

**HD Hebert Smith Freehills Advises iBuy Group Limited on \$37 Million IPO****CR** Distributed by Contify.com**WC** 319 words**PD** 14 January 2014**SN** Singapore Government News**SC** ATGVSG**LA** English**CY** Copyright © 2014. Contify.com**LP**

Singapore, Jan. 14 -- Herbert Smith Freehills has advised iBuy Group Limited (iBuy) on its initial public offer on the Australian Securities Exchange (ASX code: IBY).

iBuy is an e-commerce business focused on flash sales that sells discounted branded products to consumers in **Hong Kong**, Malaysia and Singapore. Part of the proceeds of the offer were used to pay for the **acquisition** of iBuy's key websites, including BeeCrazy.hk (**Hong Kong**), Deal.com.sg (Singapore), Mydeal.com.my and Dealmates.com (Malaysia). Funds raised were also set aside for advertising and marketing campaigns, anticipated future **acquisition** opportunities, working capital and costs of the offer.

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The offer comprised 115.6 **million** iBuy shares at an offer price of \$0.32 per share. The offer raised a total of \$37 **million**. iBuy also raised an additional \$7 **million** through the issue of convertible notes prior to the offer.

Canaccord Genuity (Australia) Limited was **lead** manager and underwriter to the offer.

Herbert Smith Freehills' global offices assisted iBuy with the offer and the **acquisition** of iBuy's key websites. The project was led by Melbourne-based partner Michael Ziegelaar, with assistance from senior associate Nick Golding and solicitor Betty Shao. Herbert Smith Freehills' Singapore and **Hong Kong** offices provided valuable assistance with the **acquisition** of iBuy's businesses. The Singapore team was led by partner Nicola Yeomans, with support from Nithia Dory and Eliza Coleman and the **Hong Kong** team was led by partner Matt Emsley with support from Lorraine Yip.

The offering demonstrates the strength of the **firm**'s integrated global offices and its Australian capital markets platform.

"Herbert Smith Freehills is very pleased to assist iBuy with its initial public offering, including the **company**'s asset acquisitions and convertible note issue" said Michael Ziegelaar. "We wish iBuy every success as an ASX-listed **company**."

**CO** ibyaxa : iBuy Group Ltd. | freeho : Freehills**IN** i835 : Legal Services | ibcs : Business/Consumer Services | iecom : E-commerce | iint : Internet/Online | itech : Technology**NS** c1711 : Initial Public Offerings | c02 : Corporate Changes | c14 : Stock Listings | c17 : Funding/Capital | c171 : Share Capital | cactio : Corporate Actions | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfcpin : FC&E Industry News Filter**RE** hkong : Hong Kong | singp : Singapore | austr : Australia | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRIC Countries | china : China | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia | seasiaz : Southeast Asia**PUB** Athena Information Solutions Pvt. Ltd.**AN** Document ATGVSG0020140115ea1e000gr**Search Summary**

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