

SGX welcomes mm2 Asia Ltd to Catalist



Singapore Exchange (SGX) today welcomed mm2 Asia Ltd to Catalist under the stock symbol “41C”.

mm2 Asia is a producer of movies, and television and online content, and also a distributor of movies. Headquartered in Singapore, mm2 has a presence in China, Hong Kong, Malaysia and Taiwan. Movies which mm2 either co-produced and/or distributed include Ah Boys To Men I and II, and The Journey.

mm2 Asia offered 37.4 million shares at \$0.25 a share. Proceeds raised by mm2 Asia from the offer will be used to expand its business, invest in production activities and acquire movie rights.

mm2 Asia shares opened at \$0.275 each today, up 10%.

Melvin Ang, CEO, mm2 Asia, said, “Being the first local movie production company to seek a listing, we are extremely encouraged by the show of confidence from the investors as it indicates that they recognise the potential of the movie industry in Asia. mm2 Asia is in a strong position to capitalise on this growth with our established commercial track record, production brand names, reputation and extensive experience in the region. Our overarching strategy is definitely to invest in the future of Asia’s movies. We have already started to make inroads into Hong Kong, Taiwan and the PRC through various tie-ups and collaborations with key industry players in these markets, and the proceeds raised from our IPO will definitely help us to continue our expansion into North Asia.”

Mohamed Nasser Ismail, Head of SME Development & Listings, SGX, said, “We are delighted that mm2 Asia has chosen to list on our Catalist board. A dynamic economy is built on the passion, ideas and efforts of entrepreneurs, and SGX is committed to supporting small- and mid-sized enterprises as they realise their ambitions and grow their businesses.”

The listing of mm2 Asia brings the total number of companies listed on Catalist to 156, with a total market value of \$11.2 billion. With mm2 Asia’s IPO, a total of \$344.7 million have been raised on Catalist thus far this year, up 36% from the same period in 2013.