



Oppstar obtains Bursa Malaysia approval for ACE market listing

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Oppstar Bhd has obtained approval from Bursa Malaysia to be listed on the ACE Market.

KUALA LUMPUR: Oppstar Bhd has obtained approval from Bursa Malaysia to be listed on the ACE Market.

Executive director and chief executive officer Ng Meng Thai the approval allow the company to embark on the next phase of growth.

"With the continuing technological evolution and shortening of the product development cycle, integrated circuit (IC) designs are getting more advanced and complex.

"Thus, the IC design house plays a crucial role in the semiconductor supply chain.

"With the experience and talents that we have, we are confident that Oppstar will benefit in this technological trend and industry demands," he said in a statement today.

Oppstar provides IC design services covering front-end design, back-end design and complete turnkey solutions.

The company also provides other related services such as post-silicon validation services, training and consultancy services.

Oppstar's initial public offering (IPO) will comprise a public issue of 165.47 million new shares, representing approximately 26.0 per cent of its enlarged issued share capital.

Of these, 31.81 million shares will be made available for application by the Malaysian public, and 22.26 million shares will be allotted to eligible directors, employees and business associates who have contributed to the company's success.

Another 31.87 million shares will be made available through private placement to selected investors.

The remaining 79.52 million shares will be allocated through private placement to identified Bumiputera investors approved by the Ministry of International Trade and Industry of Malaysia.

"We believe that the IPO exercise will help us to speed up our expansion plans and increase our presence in the IC design industry by enabling us to raise funds for our business expansion.

"We have a few expansion plans in the pipeline, which will further reinforce our position in this industry and even be the catalyst for our business in the future," Ng added.

Affin Hwang Investment Bank Bhd is the principal adviser, sponsor, sole placement agent and sole underwriter for this IPO exercise.