

Title: Malaysia Penang solar Energy Storage IPO

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How much will northern solar raise from its IPO?

Northern Solar, which is scheduled to list on the ACE Market of Bursa Malaysia Securities Berhad on 6 February 2025, aims to raise RM42.4 million from its IPO. Under the listing exercise, Northern Solar is issuing 67.3 million new shares, representing 17.0% of the enlarged share capital at an issue price of RM0.63 per share.

When will northern solar debut on Bursa Malaysia?

This article first appeared in Capital, The Edge Malaysia Weekly on February 3, 2025 - February 9, 2025. NORTHERN Solar Holdings Bhd, a solar renewable energy (RE) specialist, is set to debut on Bursa Malaysia this Thursday (Feb 6), marking the fourth ACE Market listing this year.

How many times was northern solar IPO oversubscribed?

The public portion of Northern Solar's IPO was oversubscribed by 73.2 times. Of the RM42.37 million raised from the public issue of the IPO, more than half -- or RM29.17 million -- was earmarked for working capital purposes while RM5.5 million is to repay bank borrowings and RM4.55 million is for listing-related expenses.

What will northern Solar do with IPO proceeds?

"With the IPO proceeds, Northern Solar will be in a better position to tender and expand its portfolio in the engineering, procurement, construction and commissioning ("EPCC") of solar PV systems segment.

Malaysia's energy transition is no longer a theoretical exercise but a policy-driven, market-enabled reality. For investors, the confluence of structural reforms, ESG momentum, ...

The IPO, priced at 63 sen per share, values the company at a market capitalization of RM249.23 million, with a price-to-earnings (P/E) ratio of 24 times its FY2024 ...

"Backed by a solid track record, we are well-positioned to expand our operations across Peninsular Malaysia and Sabah. "The IPO proceeds are earmarked for, among others, ...

Malaysia's Northern Solar Holdings announces its upcoming IPO on the ACE Market. Learn how the solar energy leader plans to use ...

Northern Solar Holdings Bhd managing director Lew Shoong Kai said it plans to expand its coverage across



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Malaysia, targeting key ...

Speaking at the launch of Northern Solar's prospectus, managing director Lew Shoong Kai said that following the IPO, Northern Solar aims to expand its business by ...

Website: <https://www.gaeconsultants.co.za>

