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## RDS Partnership Advises Ecomate On Its IPO On Bursa Malaysia



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Our heartiest congratulations to Ecomate Holdings Berhad (Ecomate) on its successful listing on Bursa Malaysia on 8.11.2021.

Upon listing, the Johor based ready-to-assemble furniture specialist Ecomate made a strong debut and reached a high of 70.5 sen, a 113% increase over its initial public offering (IPO) price of 33 sen. It was earlier reported that the Malaysian public portion of Ecomate's IPO was oversubscribed by about 99 times.

Ecomate aimed to raise RM16.2 million with the intention of utilising the proceeds to acquire machinery and equipment, the construction of its third factory to house additional production lines and a four-storey hostel as well as purchase of raw materials.

We are proud to have played a part in the listing exercise as Ecomate's IPO solicitors. Our Capital Markets Head & Partner, Ong Eu Jin, Lee Zai Lii (Lily) and Diane Ngu were the key lawyers. Other team members including Vincent Kow, Rowena Ng, Ivy Tee and Cindy Lim were also involved in the due diligence process.

**REIMAGINING  
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## About Us

We are a full-service commercial law firm with a head office in Kuala Lumpur and a branch office in Penang. Our key areas of practice are as follows:-

- Appellate Advocacy
- Banking & Finance (Conventional and Islamic)
- Capital Markets (Debt and Equity)
- Civil & Commercial Disputes
- Competition Law
- Construction & Arbitration
- Corporate Fraud
- Corporate & Commercial
- Personal Data Protection
- Employment & Industrial Relations
- Energy, Infrastructure & Projects
- Construction & Arbitration
- Fintech
- Government & Regulatory Compliance
- Intellectual Property
- Medical Negligence
- Mergers & Acquisitions
- Real Estate Transactions
- Shipping & Maritime
- Tax, SST & Customs
- Tax Incentives
- Trade Facilitation

The RDS Capital Markets team is active in the IPO space. If you have aspirations to list your company, please contact our Capital Markets Head & Partner, Ong Eu Jin at [eujin@rdslawpartners.com](mailto:eujin@rdslawpartners.com) for further discussion.

More information on the Ecomate IPO can be found at:

The Star

<https://www.thestar.com.my/business/business-news/2021/11/08/ecomate-makes-stellar-debut-on-ace-market-hits-high-of-705-sen>

<https://www.thestar.com.my/business/business-news/2021/10/29/ecomates-ipo-oversubscribed-by-9894-times>

The Edge Markets

<https://www.theedgemarkets.com/article/ecomate-jumps-11364-ace-market-debut>

<https://www.theedgemarkets.com/article/furniture-maker-ecomate-ipos-malaysian-public-portion-oversubscribed-about-9894-times>

NST

<https://www.nst.com.my/business/2021/10/736835/ecomate-raise-rm162mil-listing-november-8>

BH Online

<https://www.bharian.com.my/bisnes/korporat/2021/11/885029/saham-ecomate-bermula-mantap-di-bursa-malaysia>



The RDS Corporate Team