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RDS Advises SNS Network Technology Berhad On Its ACE Market Listing On Bursa Securities



Our congratulations to SNS Network Technology Berhad (SNS) on its successful listing on the ACE Market of Bursa Malaysia Securities Berhad (Bursa Securities) on 2 September 2022. SNS is principally involved in the sale of information and communications technology (ICT) products that comprise of hardware, devices and related peripherals as well as the provision of ICT services and solutions.

The entry of SNS to the ACE Market of Bursa Securities entails an enlarged share capital totaling 1.61 billion shares at an initial public offering (IPO) price of 25 sen per share, giving SNS a market capitalisation of RM403.19 million at its opening on the morning of its listing.

SNS raised a total of RM90.7 million through its IPO to expand its device-as-a-service (DaaS) subscription-based service, to set-up new retail stores in the Klang Valley, Johor and Penang as well as to construct its new regional hub in Selangor comprising storage facility, experience centre for customers, live video areas, training centres, workshops and office facilities. In addition, funds raised will be used for marketing activities of its house brand of ICT products, JOI® throughout Malaysia, as well as to fund its working capital requirements and to repay bank borrowings.

**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

We are proud to have played a part in the listing exercise as SNS' IPO solicitors. Our Capital Markets Head & Partner, Ong Eu Jin, Senior Associate Lee Zai-Lii (Lily) and Associate Diane Ngu were the key lawyers.

The RDS Capital Markets team is active in the IPO space. If you have aspirations to list your company, please contact our partner, Ong Eu Jin at eujin@rdslawpartners.com for further discussion.

More information on SNS and its IPO can be found at:

Business Today

<https://www.businesstoday.com.my/2022/09/02/sns-network-debuts-ace-market-opens-at-0-25-sen/>

The Edge Markets

<https://www.theedgemarkets.com/article/sns-network-opens-flat-25-sen-ace-market-debut>

The Star

<https://www.thestar.com.my/business/business-news/2022/08/09/sns-network-foresees-strong-growth-for-its-daas-subscription-based-service>



The RDS Capital Markets Team