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KHPT makes strong debut on ACE Market

KUCHING: Autoparts maker KHPT Holdings Berhad (KHPT) made its debut as a publicly listed company on the ACE Market of Bursa Malaysia Securities Berhad on Tuesday.

In a statement, it said that the company's shares opened at a price of RM0.29 representing a 45 per cent premium over its issue price of RM0.20 per share, with an opening volume of 15 million shares as at 9 am.

With that, it said, the company successfully raised a total of RM21.73 million through the public issue of 108,644,300 million new ordinary shares (Public Issue Shares) priced at RM0.20 per share.

"From this gross proceeds, more than 75 per cent will be utilised for capital expenditure. Specifically,

50.8 per cent or RM11.05 million will be directed toward the purchase of press machines, while 20.7 per cent or RM4.5 million will go towards purchase of automation equipment.

"Additionally, 2.1 per cent or RM0.45 million will be used for renovation of Telok Panglima Garang Factory, and 1.7 per cent or RM0.37 million to be allocated for the purchase of an overhead crane.

"The remaining proceeds of RM0.7 million and RM4.66 million have been earmarked for working capital and listing expenses respectively," it explained.

KHPT also assured that its listed shares are classified as Shariah compliant by the Shariah Advisory Council of the Securities Commission Malaysia.

It added that its public issue portion which was made available to the Malaysian public via balloting was oversubscribed with a total of 28,532 applications for approximately 2.52 billion shares.

Commenting on the debut, its independent non-executive chairman Datuk Noripah Kamso pointed out that the listing marks a significant business milestone for KHPT, positioning them for further growth in the automotive industry.

"The oversubscription of our IPO signals strong investor confidence in our proven track record and growth prospects. With a market capitalisation of RM80.48 million, we are strategically positioned to leverage our established relationships with Proton and Perodua — brands that

dominate the local market.

"Our ability to deliver customised, high-quality automotive components has made us a trusted partner in the production of 14 Proton and 13 Perodua past or current models. As the industry's continuous evolution into electric vehicles and green technology, KHPT's in-house engineering capabilities and long-standing expertise will allow us to not only adapt but lead in providing innovative solutions.

"Today's listing marks the beginning of our gradual expansion, both in Malaysia and potentially into international markets, setting the foundation for long-term value proposition for our customers, investors, and shareholders," she said.