

# The Malaysian Reserve JOIN THE REAL CONVERSATION™

## CEKD IPO shares oversubscribed

CEKD Bhd shares have been oversubscribed by 131.61 times ahead of the group's listing on the ACE Market of Bursa Malaysia. In a statement yesterday, the company said it is raising RM24.28 million from the IPO exercise. From the proceeds, the group will use RM8.8 million for factory acquisition, RM3 million for purchase of new machinery, RM1.3 million for upgrade and development of computer software and server, RM4 million for repayment of bank borrowings, with the remainder to be used for marketing activities, general working capital and listing expenses.