

# Vanzo aims to raise RM14m in IPO

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**VANZO** Holdings Bhd is targeting to raise RM14 million through its IPO ahead of its listing on the ACE Market of Bursa Malaysia on Dec 17, 2024.

In a statement last week, the homegrown air fragrance company said the IPO will consist of a public issue of 93 million new shares priced at 15 sen per share.

With the company's enlarged share capital of 466.75 million shares, its market capitalisation will be approximately RM70 million.

The proceeds from the IPO will be used to fund the company's next phase of business expansion, the statement added.

"Vanzo has earmarked 47.2% of the proceeds for business expansion and marketing activities, 21.4% to repay bank borrowings and the rest for working capital (5%) and listing-related expenses (26.5%)," it said.

Vanzo also outlined its plans to set up four new retail kiosks as part of its expansion strategy to boost the company's brand visibility and customer base.

Non-independent ED and MD Allan Wong said the plan is to open four kiosks in 2026 across different states.

"For now, we are targeting four states: Sabah, Johor, Penang and somewhere in the Klang Valley. But we do not have any specific location," he said during the launch of the company's prospectus, adding that Vanzo aims to produce one new scent annually.

The company intends to focus on three key strategies to sustain its business, including strengthening Vanzo's brand presence and enhancing its distribution reach, Wong noted.

To date, Vanzo has marketed and sold 12 car and indoor fragrance product series and four personal and household care products, offering 28 different scents. The company owns 12 of the formulations.

Through the IPO, Vanzo will offer 23.34 million new shares to the public, an additional 23.34 million shares to eligible directors, employees and individuals who have contributed to the company's success, and 46.68 million shares to selected investors via private placement.

The application period for Vanzo's IPO will close at 5pm on Dec 4, 2024.

M&A Securities Sdn Bhd is acting as the IPO's principal advisor, sponsor, underwriter and placement agent. — **TMR**

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