

# Vanzo Holdings IPO oversubscribed 66.71 times

---

[themalaysianreserve.com/2024/12/09/vanzo-holdings-ipo-oversubscribed-66-71-times](https://themalaysianreserve.com/2024/12/09/vanzo-holdings-ipo-oversubscribed-66-71-times)

Zukri

Monday, December 9th, 2024 at [Markets](#) | [News](#)

**VANZO** Holdings Bhd, an air fragrance manufacturer, said its initial public offering (IPO) shares for the Malaysian public were oversubscribed by 66.71 times.

The 23.34 million shares available to the public received 16,713 applications for 1.58 billion shares, valued at RM237.02 million.

The Bumiputera portion saw 8,310 applications for 615.1 million shares, resulting in an oversubscription rate of 51.71 times.

The remaining public portion received 8,403 applications for 965.07 million shares, oversubscribed by 81.70 times.

Additionally, the 23.34 million shares allocated to eligible directors, employees, and contributors to the group's success were fully subscribed.

Shares offered to private investors were also fully taken up, as confirmed by M&A Securities Sdn Bhd, the IPO's principal adviser.

Vanzo will be listed on Bursa Malaysia's ACE Market on Dec 17 at an IPO price of 15 sen per share, giving the company a market capitalisation of RM70 million.

Eco Asia Capital Advisory Sdn Bhd acted as the financial adviser for the IPO. — **TMR**