

Malaysia's First Homegrown Air Fragrance Brand, Vanzo Holdings Berhad Launches IPO Prospectus

MB malaysian-business.com/index.php/joomlaworks/item/10161-malaysia-s-first-homegrown-air-fragrance-brand-vanzo-holdings-berhad-launches-ipo-prospectus



Vanzo Holdings Berhad (“Vanzo” or “Company”), a leading homegrown air fragrance Company in Malaysia with an established in-house brand, has unveiled its Initial Public Offering (“IPO”) prospectus today in conjunction with its listing on the ACE Market of Bursa Malaysia Securities Berhad (“Bursa Securities”), scheduled for 17 December 2024.

With its growth potential, supported by the Company’s competitive strengths, Vanzo aims to raise estimated gross proceeds of RM14.0 million via the issuance of 93,351,000 new ordinary shares at an IPO price of RM0.15 per share. Based on the Company’s enlarged share capital of 466,751,000 shares and the aforesaid IPO price, the market capitalisation will be approximately RM70.0 million.

The proceeds raised from the IPO will enable the Company to cater to the next phase of its business expansion. Vanzo has earmarked 47.2% of the proceeds for business expansion and marketing activities, 21.4% for repayment of bank borrowings, and the remaining proceeds will be utilised for working capital and listing-related expenses. The expansion of the Company’s business will include the plan to set up four new retail kiosks to increase Vanzo’s brand visibility and customer base.

Vanzo is principally involved in the design, marketing, and sale of air fragrance and fragrance-related products. Presently, the Company has 6 retail kiosks in Malaysia of which 5 retail kiosks are located in shopping malls in Klang Valley and one retail kiosk is located in Kuching, Sarawak.

Mr. Allan Wong, Non-Independent Executive Director/Managing Director of Vanzo said, “Vanzo has consistently evolved to cater to the diverse needs of our customers, offering a comprehensive range of air fragrance products spanning car, personal, and home categories. With 12 product series across car and indoor fragrances, complemented by 4 personal and household care product lines featuring 28 distinctive scents, we take pride in owning the formulation for 12 of these scents, underscoring our commitment to innovation and excellence,”.

“The launch of our IPO represents a pivotal milestone for Vanzo, enabling us to further accelerate growth, fuel innovation, and expand our leadership in the air fragrance industry. We are committed to advancing our business through three strategic pillars: strengthening our presence across all categories, amplifying our brand impact, and enhancing our distribution reach. This listing is not just a milestone, but a launchpad for Vanzo to redefine the fragrance landscape as Malaysia’s first homegrown air fragrance brand, serving both local and international markets,” Mr. Allan concluded.

Mr. Danny Wong, Deputy Head of Corporate Finance, M&A Securities Sdn Bhd stated, “As we gather here today to celebrate this significant milestone for the Company on its journey to the ACE Market, I would like to take a moment to extend our sincere gratitude to everyone involved in making this listing a success. As Vanzo embarks on this exciting new phase of growth, we are proud to provide the financial backing that will support their expansion and enable them to reach even greater heights,”.

In conjunction with the launch, the application period of Vanzo’s IPO will commence today and close on 4 December 2024 at 05.00 p.m. M&A Securities Sdn Bhd is the IPO’s Principal Adviser, Sponsor, Underwriter and Placement Agent.