Building the Next Success Cross-Border Listing in Hexcellence Way

Hexcellence Consulting ("Hexcellence") as the cross-border listing lead consultant for an ASIA innovative fresh food platform

QiLin Conference Site

KUALA LUMPUR, MALAYSIA, August 4, 2023 /EINPresswire.com/ -- In June 2023, Hexcellence Consulting ("Hexcellence") and HongYe Financial Group ("HongYe") joined forces as the cross-border listing lead consultants for an innovative fresh food platform, namely QiLin XianPin Group ("QiLin"). They were invited as distinguished speakers for a 2000-delegate conference to share their perspective on cross-border listing for Asian companies."

> As the lead consultant, we are ready to provide comprehensive services throughout the entire process of listing from due diligence to successful listing eventually ringing the trading opening bell !"
>
> *Seah Chia Yee, Managing Partner of Hexcellence Consulting*

Since its inception in 2017, QiLin has been committed to making fresh food accessible to everyone, providing intelligent and personalized solutions for fresh food shopping through ongoing advancements and user-centric strategies. The company has expanded from Mengzhou to Guangzhou, and in 2021, it became a prominent investment attraction for the Xihu District government in Hangzhou. The conference was graced by the presence of QiLin's Chairman, Liu Hui along with Vice Presidents Dong XingTu, Xiong Dan, and Wang AiGuo accompanied by the company's core management team. HongYe's President, Hong ZhiDa was also in attendance, alongside with Hexcellence's core management team including Seah Chia Yee and partner Yee Chee Yong. Several prominent domestic media platforms, including HangZhou RiBao, QianJiang WanBao, ZheJiang RiBao, ZhongGuo Lan, and ZheJiang ZhiSheng, also attended the event for coverage.

During the conference, the managing partner, Seah Chia Yee, highlighted the common challenges faced by emerging growth companies like QiLin and others during their listing journey.

Managing Partner of Hexcellence Consulting, Seah Chia Yee


Champagne Ceremony at Conference Site

[Challenges for Emerging Growth Companies]

#Challenge 1 - Compliance with US Regulations
One of the biggest difficulties that Asian companies face when trying to get listed on the US stock market is that US authorities require them to follow strict rules and regulations. These include adhering to accounting standards that may differ from their home country, providing detailed financial disclosures, and following various corporate governance regulations.

#Challenge 2 - Time and Cost
Small companies with limited resources may face even greater challenges in meeting the compliance requirements of US stock exchanges and regulators. In addition, the listing process can take several months or years, which may distract management from their daily operations, resulting in added expenses to hire professional help.

#Challenge 3 - Limited Exposure and Brand Recognition
At the same time, it can be challenging for Asia-based corporations to attract US investors as they may not be familiar with them. Furthermore, there may be a lack of understanding about the Asian region and its business practices, leading to mistrust and reluctance to invest. Therefore, additional marketing and advertising efforts may be required to build brand awareness and establish a positive reputation among US investors.

[Success Case Study Shared During the Conference - ATXG]
Following the discussion topic, Hexcellence further shared the previous success case study on

how they assisted the client in the listing journey. In August 2022, Addentax Group Corporation ("Addentax") (NASDAQ: ATXG) achieved a successful up-listing from OTCQB to Nasdaq Capital Market, raising $25 million through its IPO. The company secured an additional $15 million in funding through a private issuance of senior notes with specific accredited investors within four months of its up-listing.

#Issue Solved 1 - Appointing US-based Auditor & Independent Directors
Before Addentax was approved for listing on the US stock exchange, they were required to comply with certain regulations. The team helped the client by identifying a suitable audit firm and finding two trustworthy individuals who could serve as qualified independent directors, ensuring that they met all US regulatory requirements to achieve compliance and approval for listing on the US stock exchange.

#Issue Solved 2 - Providing a Detailed Listing 'Go-to' Roadmap
At the same time, the management of Addentax became distracted by the listing process, which prevented them from focusing on their daily operations and expanding their business. Besides, they overspent by engaging multiple service providers at the wrong timing. The team fully prepared a detailed listing timeline and roadmap for the company at different stages to ensure that they fulfill the key milestones without incurring unnecessary costs.

#Issue Solved 3 - Seamless Support Across Time Zones
Similar to many other Asian companies, Addentax faced various communication barriers such as language differences, diverse accounting standards, and limited knowledge of the listing process. Furthermore, the different time zones added complexity to the process. Extensive experience in dealing with various service providers allowed Hexcellence to overcome the communication barriers and streamline the listing process, ensuring all necessary disclosures were made in a timely and accurate manner.

In the final mile, Hexcellence then introduced a suitable investor relations team and assisted them with matters related to IPO roadshows. This helped increase the visibility and appeal of the company to potential investors, ultimately leading to increased investment in their business.

Building The Next Success!
Addentax Group Corporation's successful up-listing to the Nasdaq Capital Market and subsequent fundraising is a testament to their potential as a company and the team's ability to provide comprehensive solutions for clients facing common obstacles during the IPO listing process.
Similar to Addentax Group Corporation, QiLin had previously secured a Series A funding of 30 million RMB from the HeBi JinHe (□□□□) Listing Advisory Investment Fund in 2020. Today, it has grown into a community group buying company with hundreds of self-pickup points and an annual transaction volume exceeding 500-600 million. As the lead consultant of QiLin, Hexcellence Consulting is engaged to provide comprehensive professional listing advisory services throughout the entire process of listing, from due diligence to stock listing and trading.

About Hexcellence Consulting
Hexcellence Consulting is a professional and experienced corporate advisory firm that specializes in company restructuring, listing on US Capital Markets, namely Nasdaq, NYSE, and OTC Markets, as well as all aspects of going public. We work closely with clients throughout the entire listing process, communicating with third parties such as U.S. Securities and Exchange Commission, FINRA, independent accountant, security attorney, and more. In addition to listing services, the team also offer comprehensive advisory services for general corporate operations, business transactions, and regulatory matters.

Simon Ng
Hexcellence Consulting
+60 11-5636 6286
simon@hexcellence.co
Visit us on social media:
Facebook
LinkedIn
