

Kucingko Berhad Debuts on ACE Market with Clawsome Opening Price of RM0.805

KUALA LUMPUR, MALAYSIA, July 26, 2024 /EINPresswire.com/ -- [Kucingko Berhad](https://www.einpresswire.com/news/kucingko-berhad) ("Kucingko" or the "Company"), the first publicly listed 2D animation production company, made its debut today on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities"). The shares opened at RM0.805 per share, showcasing a significant 168.33% premium over the IPO price of RM0.30 per share.

Kucingko is listed under the stock name "KUCINGKO" with the stock code "0315".

Kucingko specialises in providing high quality 2D animation production for global broadcasters and streaming platforms and is one of the largest animation production company in Malaysia. Kucingko has earned significant recognitions globally, including a BAFTA nomination and several other international awards.



L-R: Leong Yew Loong of Kenanga Investment Bank; BODs and Key Management team with Ooi Kok Hong and See Chin Joo, of Kucingko; and Datuk Roslan Hj Tik, Ong Sook Ling, Alvin Ooi and Fong Soh San of Kenanga Investment Bank



We are excited about the opportunities this (IPO) will bring, allowing us to further expand our production capacity and reaching out to more global clientele."

See Chin Joo, Executive Director of Kucingko Berhad

Kucingko Berhad's initial public offering has successfully raised total gross proceeds of RM30.0 million, which will be utilised based on the following manner:

- i. RM17.8 million towards capacity expansion, including the establishment of production branch offices in East Malaysia to tap into the skilled local talent pool and upgrade the existing operational office in Selangor;
- ii. RM4.4 million for setting up a sales office in the United States of America to expand market reach;
- iii. RM4.2 million for working capital; and
- iv. RM3.6 million for listing expenses.

Executive Director of Kucingko Berhad, Mr. See Chin Joo commented: “This successful listing is a major milestone for Kucingko. It reflects the market confidence in the animation industry, and investors’ receptiveness towards unique companies with profitable track record. We are excited about the opportunities this will bring, allowing us to further expand our production capacity and reaching out to more global clientele. The funds raised will enable us to invest in building capacity locally and deepening our presence in the North American market, ensuring that we remain at the forefront of the animation industry.

Executive Director of Kucingko Berhad, Mr. Ooi Kok Hong added: “Our goal is to continue to up our game in delivering high-quality content for traditional television and streaming platform. This listing will support our efforts to achieve that goal. In addition, talent building and continued investment in the best talent is high in our priority. We will soon roll out our plans to collaborate with universities and state government agencies to nurture local talent and empower them with the right skillsets to contribute positively back to the industry. We are building all these initiatives for sustained growth and success in the global animation market.”

[Kenanga Investment Bank Berhad](#) is the Principal Adviser, Sponsor, Underwriter and Placement Agent for Kucingko Berhad.

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