

COLFORM GROUP BERHAD RECEIVES BURSA SECURITIES' APPROVAL FOR ACE MARKET LISTING

KUALA LUMPUR, MALAYSIA, November 28, 2024 /EINPresswire.com/ -- [Colform Group Berhad](#) ("Colform" or the "Group"), an established steel and building material specialist in East Malaysia, is pleased to announce its upcoming debut on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities"). This IPO comprises public issuance of 114.4 million ordinary shares and offer for sale of 54.0 million ordinary shares, representing 28.07% in total of its enlarged issued shares.



Colform Group Berhad

With over 20 years of experience, Colform has solidified its role as a trusted partner, delivering end-to-end steel solutions to support Malaysia's construction development from concept to completion. Headquartered in Sabah, Colform's offerings span across various types of downstream steel products such as roofing sheets, wall claddings and IBS steel framing

systems—providing cost-efficient, labor-saving solutions tailored to meet industry standards. Colform serves a diverse clientele, including government, commercial, and private sectors, embodying reliability and innovation in every project.

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Mr. Kang Ket Hung, Managing Director of Colform Group Berhad

The IPO proceeds will allow Colform to further enhance its operations by setting up an in-house colour coil coating production line at its Kota Kinabalu facility. This addition

will expand the Group's product range, reducing reliance on external suppliers for colour coated coils and allowing greater quality control. The Group is also planning a new storage facility at the Kota Kinabalu factory, with construction set to begin in early 2025, subject to obtaining the necessary approvals. This facility aims to improve the logistics and inventory management as

Colform scales its operations.

Additionally, Colform is expanding its footprint to Peninsular Malaysia by setting up a new branch office and leasing a factory in Klang. This strategic expansion will open opportunities in the larger Peninsular market. The Group is also investing in an advanced Enterprise Resource Planning ("ERP") system to streamline operations across its locations, further enhancing its operational and management efficiencies.

Mr. Kang Ket Hung, Managing Director of Colform Group Berhad, expressed his excitement for the ACE Market listing, stating, "Receiving approval for our IPO marks a pivotal milestone for Colform. This listing empowers us to strengthen our commitment to delivering reliable, high-quality steel solutions across Malaysia. Our goal is to build strong and lasting value for our clients through excellence, precision, and innovation. From concept to completion, we are excellence, precision, reliability, integrity, and committed in every aspect."

He added, "The ACE Market listing not only signifies a new chapter for Colform but also aligns with our vision to become a leading steel solutions provider across Malaysia. Our commitment to product quality, innovation, and customer satisfaction will remain the cornerstone of our growth strategy."

[Mercury Securities Sdn Bhd](#) is the Principal Adviser, Sponsor, Sole Underwriter and Sole Placement Agent for Colform Group Berhad.

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