

CROPMATE BERHAD DEBUT ON ACE MARKET OF BURSA MALAYSIA AT 22.5% PREMIUM

KUALA LUMPUR, MALAYSIA, December 5, 2024 /EINPresswire.com/ -- [Cropmate Berhad](#) (“Cropmate” or the “Company”), a key player in the conventional and specialty fertiliser manufacturing industry in Malaysia, proudly celebrated its official listing today on the ACE Market of Bursa Malaysia Securities Berhad (“Bursa Securities”). Cropmate shares opened at RM0.245 per share, representing a 22.5% premium over its IPO price of RM0.20.

Cropmate is listed under the stock name “CRPMATE” with the stock code “0331”.

As a specialist in the formulation and blending of both conventional and specialty fertilisers, Cropmate has quickly established itself as an important player in Malaysia’s agricultural sector. Known for its commitment to quality and innovation, the Company offers a diverse range of fertilisers tailored to support increased agricultural productivity while advancing sustainable farming practices. Its specialty fertiliser products, particularly tailored for high-value crops like durians, have been instrumental in addressing the needs of orchard owners and plantation operators across the country.

Cropmate’s successful IPO raised a total of RM42.0 million, which RM17.1 million will be allocated to support its business objectives; RM16.7 million will be used to fund the acquisition of strategic assets, including Factory Lots 8949 and 8950; RM3.2 million will be used for capital expenditure including upgrade of automated weighing process, setting up research & development and test laboratory as well as purchase of equipment and vehicles, and RM5.0 million has been set aside for listing expenses.

Independent Non-Executive Chairman of Cropmate Berhad, Mr. Lau Yoon Kwai, expressed optimism about the listing, stating, “Today marks a defining moment for Cropmate as we



(L-R): From Hong Leong Investment Bank (HLIB), Phang Siew Loong; From Cropmate-Ian Siah Jun Ren, Yeo Shu Pin, Leong Fo Seong, Wayne Lau Yoon Kwai, Lee Chin Yok, Lee Cheng Seng, David Lee & Tengku Faradiza Tengku Baharuddin; and, from HLIB, Shim Choon Lim & Suzanne Leong Sook Ling



Today marks a defining moment for Cropmate as we celebrate our successful listing on the ACE Market of Bursa Malaysia.”

*Independent Non-Executive
Chairman of Cropmate
Berhad, Mr. Lau Yoon Kwai*

celebrate our successful listing on the ACE Market of Bursa Malaysia. This milestone is a testament to the hard work, dedication, and resilience of our team, as well as the trust and confidence placed in us by our investors and stakeholders.”

Mr Lau also added, “The funds raised through our IPO will enable us to acquire key production assets, finance capital expenditure and provide additional working capital, this will enhance our ability to serve Malaysia’s agricultural sector. As the first pure-play fertiliser company to be listed

on Bursa Malaysia, we are committed to contributing to sustainable farming practices, supporting the nation’s food security goals, and delivering long-term value for all our stakeholders.”

Hong Leong Investment Bank Berhad is the Principal Adviser, Sponsor, Underwriter and Bookrunner.

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