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LYC mulls listing healthcare business on SGX Catalyst



CORPORATE NEWS

Thursday, 26 Aug 2021
8:44 PM MYT



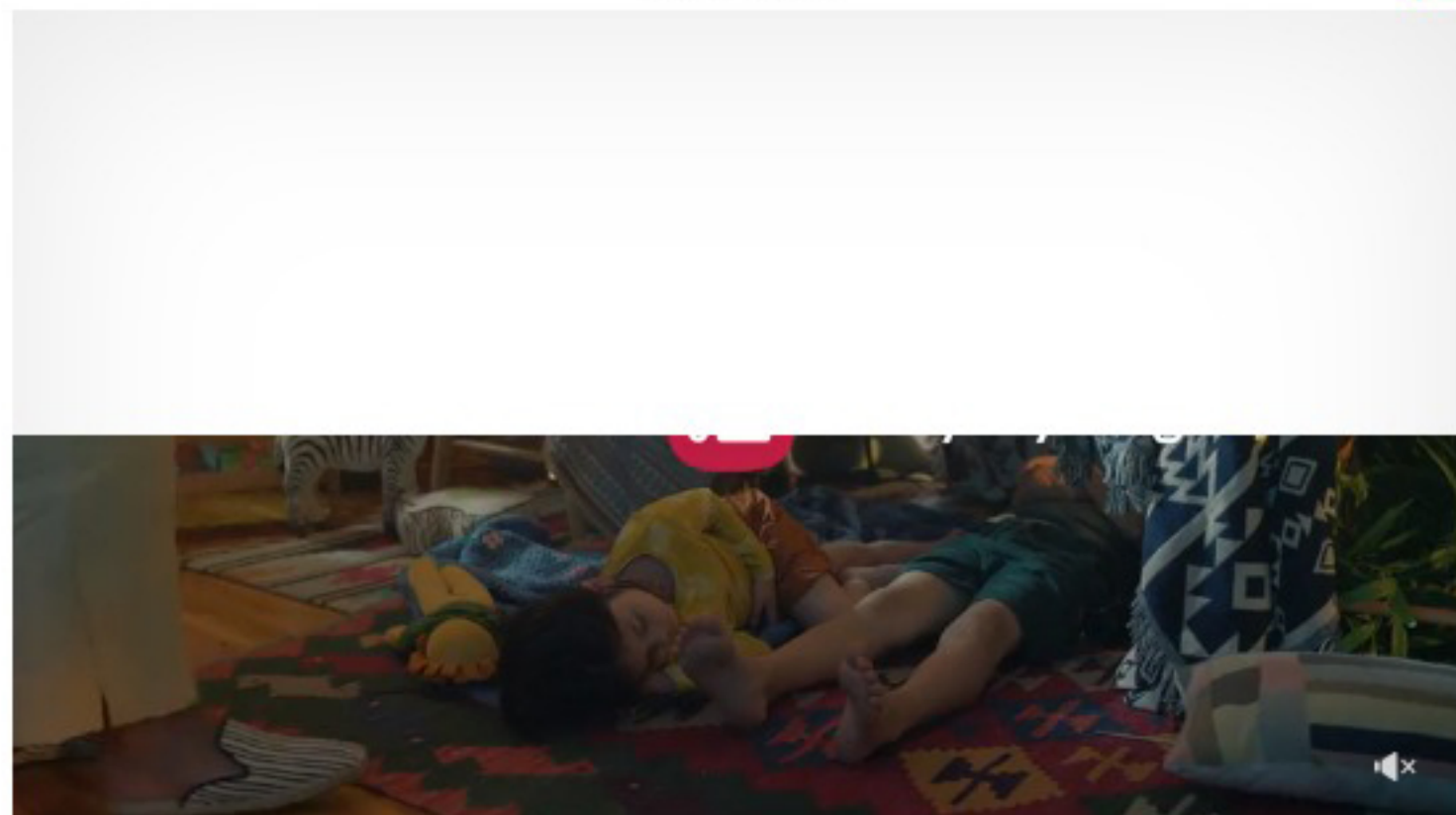
KUALA LUMPUR (Bernama) -- LYC Healthcare Bhd is considering to list its healthcare business on the Catalyst board of the Singapore Exchange Securities Trading Limited (SGX-ST).

LYC and its subsidiaries are principally involved in the provision of healthcare service, computing and electronic service, and others such as design and development of renewable energy products, trading of electronic and security products and building materials as well as investment holding.

The group said details of the proposed listing have yet to be determined.

"However, prior to the completion of the proposed listing, LYC intends to undertake a reorganisation of some of its subsidiaries involved in the healthcare business, to form a listing group vehicle (listing vehicle) to be listed on the Catalyst board of the SGX-ST," it said in a stock exchange filing to Bursa Malaysia.

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The group expects these subsidiaries to be comprised in the listing vehicle would continue to remain as subsidiaries of LYC upon the completion of the proposed listing.

It added that a detailed announcement concerning the proposed listing would be made in due course, once the board has finalised and approved the structure of the exercise.

LYC said the proposed listing would enable its healthcare business to gain access to Singapore's capital market for capital raising and to provide the group with financial flexibility for future expansion and growth.



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"The proposed listing, which is still at a preliminary stage at this juncture, is subject to, amongst others, satisfactory due diligence and assessment of suitability for listing by LYC's professional advisers, approvals being obtained from the relevant authorities in Singapore and Malaysia, as well as the shareholders of LYC at a general meeting to be convened," it added.

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TAGS / KEYWORDS:

LYC Healthcare , Catalyst

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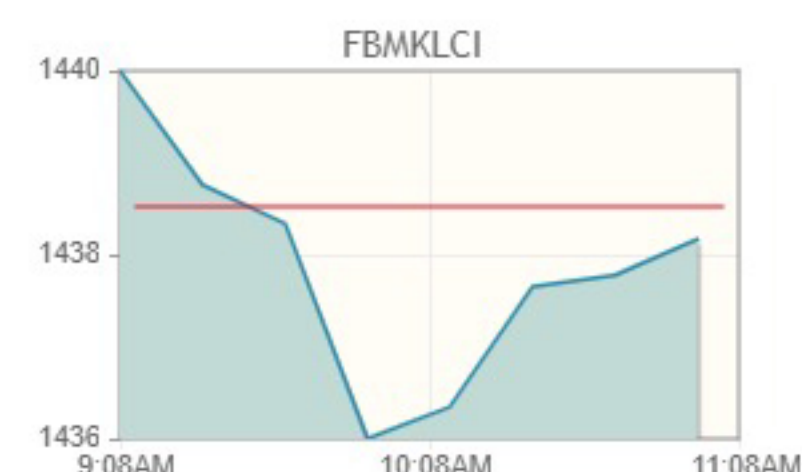
MYR136,900

Market Summary

Quotes are delayed by at least 15 mins

Updated: 07 Nov 2022|10:50 AM

FBM KLCI			Vol ('00)
1437.97	-0.31	-0.02%	11,116,724



Day's Range	Gainers	322
Low 1435.39		
High 1442.66	Losers	292

52 Weeks Range	Unchanged	218
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