

Malaysian device maker lists in Australia

Malaysian wireless device maker AdvanceTC plans to ramp up its activities in Australia, beginning with its listing on the National Stock Exchange this morning.

The company has an issued capital of 300,317,550 shares at an issue price of A\$0.55, bringing it a market cap on listing of around \$165 million – one of the largest on the NSX. All of the shares have been issued to the current shareholders as fully paid shares.



AdvanceTC CEO Loi Cheng Pheng told CommsDay that the company was now assessing its capital requirements to take its brand and markets to new markets globally, including Australia.

The company has its temporary local headquarters in Sydney and is now looking for a permanent location in the city. It is also looking for potential distributors for its product range.

AdvanceTC started out as a research and development company in 2005 and began making mobile devices six years ago. It now makes a range of tablet-style devices under the Magic brand.

Pheng said the listing of the company on the NSX will provide it with a solid foundation to expand its brand and products. It is also looking at manufacturing a smart phone in future in addition to its tablet and laptop range.

NSX GROWTH: The move is also a boost for the NSX, Australia's second largest listing stock exchange, which has been attracting interest both locally and internationally of late, according to its Sydney based CEO Emlyn Scott.

“NSX is attracting innovative companies from all around the world. In the last two months we have listed a Malaysian nanotechnology business, Nanopac Innovation, a Chinese funded Australian investment company, Invest Nexus, a US merchant payment services company, Community Merchant Solutions, and now Malaysia’s AdvanceTC Limited, a leading developer of tablet, laptop and micro computers,” Scott said.

Market capitalisations of those companies range from less than \$2 million to \$165 million. Scott said the NSX business model was to support and educate companies considering listing. “We can introduce companies to providers of all the services they need for a successful listing. Lawyers, accountants, auditors, corporate advisers, investor relations experts and registry services providers can all be introduced via the Exchange,” Scott said.

The NSX dates back to 1937 when it was known as the Newcastle Stock Exchange. After a dormant period, it was re-established in February 2000 and now has over 100 listed securities, with more than \$3 billion raised to date.