IGB Commercial REIT opens IPO application, says Bursa listing on July 30 | The Edge Markets

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KUALA LUMPUR (June 10): IGB Commercial Real Estate Investment Trust (IGB Commercial REIT) said today its initial public offering (IPO) will involve the listing of 2.31 billion units on Bursa Malaysia's Main Market under a corporate exercise which comprises a restricted offering of up to 945 million units and an institutional offering of at least 282 million units in the property trust.

In filings with Bursa today, IGB Commercial REIT said the property trust's tentative listing date is on July 30, 2021.

IGB Commercial REIT, which opened its IPO application today, said "applications will be accepted from 10am on June 10, 2021 and will close at 5pm on July 6, 2021".

"All defined terms used herein [in the Bursa filing] shall have the same meanings as those defined in the prospectus issued by IGB Commercial REIT dated June 10, 2021.

"For the avoidance of doubt, there is no balloting of applications," IGB Commercial REIT said.

IGB Commercial REIT said the restricted offering of up to 945 million units comprises a restricted offer for sale of up to 378 million units at RM1 each

to IGB Bhd shareholders on the basis of two restricted offer-for-sale units for every five IGB Bhd shares held besides a distribution-in-specie of up to 567 million units in IGB Commercial REIT on the basis of three distribution-in-specie units for every two restricted offer-for-sale units subscribed.

According to IGB Commercial REIT, the institutional offering of at least 282 million units comprises an offer for sale of 282 million units in the property trust by certain IGB Bhd shareholders besides an offer for sale of unsubscribed restricted offer-for-sale units and the corresponding distribution-in-specie units to institutional investors and selected investors at a price to be determined by book-building.