

AGX signs deal with TA Securities en route to Bursa listing

[NST nst.com.my/business/corporate/2024/01/996465/agx-signs-deal-ta-securities-en-route-bursa-listing_](https://nst.com.my/business/corporate/2024/01/996465/agx-signs-deal-ta-securities-en-route-bursa-listing_)

Nursyazwani Jamil

January 2, 2024

By [Nursyazwani Jamil](#) - January 2, 2024 @ 1:07pm



AGX Group Bhd has signed an underwriting agreement with TA Securities Holdings Bhd for its initial public offering (IPO) on Bursa Malaysia's ACE Market.

KUALA LUMPUR: AGX Group Bhd has signed an underwriting agreement with TA Securities Holdings Bhd for its initial public offering (IPO) on Bursa Malaysia's ACE Market.

The IPO entails a public issue of 96.5 million new shares and an offer for sale of 30 million existing shares.

AGX provides third-party logistics (3PL) services through its companies. The services include air and sea freight forwarding, aerospace logistics, warehouse and other 3PL, and road freight transportation.

It has physical locations in Singapore, Malaysia, the Philippines, Korea, Myanmar and Cambodia (via an associate).

Of the 96.5 million shares, 21.65 million will be made available to the Malaysian public via balloting.

A total of 6.32 million shares are allocated for eligible directors and employees of AGX Group, and the remaining 68.53 million by way of private placement to selected investors.

TA Securities will underwrite a total of 21.65 million shares.

Proceeds from the IPO will be utilised for business expansion locally and abroad. New offices and warehouses will be opened in Penang and Johor Bahru, along with a new office in Busan, South Korea.

AGX group chief executive officer Datuk Ponnudurai A/L Periasamy said the underwriting marked a key milestone in its journey towards being a listed entity.

"We hope that our future listing status will further strengthen our regional presence while providing even further credibility to the services we provide such as our aerospace logistics services whereby our existing and target customers are airlines within the region," he added.

TA Securities is also the principal adviser, sponsor and placement agent for the IPO.