

AGX retains 23.2% stake in newly listed All-Link Singapore after S\$20m IPO

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AGX Group Bhd's associated company, All-Link Air & Sea Ltd, has made its debut on the Main Board of the Singapore Exchange after raising S\$20.1 million (about RM64.2 million) through its initial public offering.

All-Link Singapore listed 37.9 million shares at S\$0.53 each, giving it a market capitalisation of about S\$80.1 million.

Following the listing, AGX retains a 23.2% stake in the logistics company, valued at about S\$18.6 million (RM59.4 million) based on the IPO price.

AGX said the listing will allow it to continue benefiting from All-Link Singapore's growth prospects while strengthening strategic collaboration in cross-border air freight and China-Southeast Asia supply chains. — **TMR**