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Wednesday July 21, 2010

EA performs strongly in debut

KUALA LUMPUR: EA Holdings Bhd, an investment holding, management and consultancy services company which debuted on the Ace Market yesterday, closed at 66 sen, 41 sen above its initial public offering (IPO) price of 25 sen.

It opened at 45 sen - its low for the day - and reached a high of 70 sen. A total of 23.5 million shares changed hands.

Its chairman Mohammad Sobri Saad was quoted by *Bernama* as saying he was happy with the company's strong share price performance on its listing debut, adding that it was a reflection of public confidence in the company.

"We will keep moving forward and work hard to (advance) our goal of becoming a strong public listed company," he told reporters after the listing ceremony.

Bernama reported that the company will raise about RM10mil of IPO funds for four areas of focus, namely business expansion, overseas market, marketing and human resources development.

EA Holdings is engaged in the provision of software solutions mainly in the business intelligence and data warehousing solutions.

EA's IPO comprises 574.1 million units at 25 sen per unit.

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