

AT A GLANCE

TAPPING MARKET

Plans for TOA share float approved by SEC

The Securities and Exchange Commission (SEC) has approved plans by TOA to make an initial public offering (IPO) of its shares to finance its local and overseas business expansion in this year.

The company expects to raise the fund from the Stock Exchange of Thailand this year, said



Pichet Sithi-Amnuai, president of Bualuang Securities Plc, as a co-financial adviser yesterday. TOA is a supplier of decorative paint and coating products in Thailand and the Asean region.

The company plans to spend the new capital to expand its investments in Asean by planning to build new plants in Indonesia, Myanmar and Cambodia this year and expects them to be operate in 2018, Pichet added

TOA's current registered capital stands at Bt2.029 billion, divided into 2.029 billion shares with a par value of Bt1 each, 1.775 billion of which have been issued and paid. TOA is seeking to offer up to 507.6 million shares comprising up to 254 million capital-increase IPO shares and up to 253.6 million ordinary shares that are currently held by an existing shareholder (Wybrant Holding Ltd), which would represent up to 25.02 per cent of the number of TOA's post-IPO issued and paid shares.