

## **Singapore's ZACD Group Expects To Raise Up To \$21.1 Million In Hong Kong IPO**

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### **Nikkei Markets**

HONG KONG (Dec 27) -- Singapore-headquartered

ZACD Group said it expects to raise up to HK\$165 million (\$21.1 million) in an initial public offering on Hong Kong's growth enterprise market board for smaller companies.

The asset manager is offering 500 million shares in an indicative range of 26 Hong Kong cents to 33 Hong Kong cents, it said in a press release.

ZACD expects to use the proceeds from the offering to set up a fund to boost investment sourcing capabilities, expand its investment management and property management businesses and general corporate purposes.

China Everbright Capital and Innovax Capital are joint sponsors for the offering, while Zhongtai International Capital is the financial adviser.