



## Unimech's Indonesian unit fixes IPO shares at 220 rupiah

Posted on 22 October 2013 - 05:39am

[sunbiz@thesundaily.com](mailto:sunbiz@thesundaily.com)

**PETALING JAYA (Oct 22, 2013):** Unimech Group Bhd's plans to list its 85%-owned indirect Indonesian subsidiary PT Arita Prima Indonesia, Tbk (API) on the Indonesia Stock Exchange has been approved by the Financial Supervisory Authority of Indonesia.

In a filing with Bursa Malaysia yesterday, the group said the issue price of Arita Prima shares has been fixed at 220 rupiah (6 sen) per share, which is expected to raise up to 60.5 billion rupiah.

The proposed listing involves an offering of up to 275 million new Arita Prima shares for subscription and/or purchase, by way of a public offer in Indonesia.

Arita Prima's prospectus was launched on Oct 21, 2013. The share offer will close tomorrow.

The proceeds will be used by Arita Prima for working capital, to repay debts and to defray expenses. It expects the proposed listing to be completed by the first quarter of next year.

Arita Prima is 77.77% and 18.89% owned by PT Arita Global and Arita Engineering Sdn Bhd, where Arita Global is 85%-owned by Unimech Indonesia Holdings Sdn Bhd.

Arita Prima is engaged in the distribution of valves, fittings, and its related products primarily in Indonesia.