



21 AUG, 2025

Express Powerr aims to raise RM36m from IPO

The Sun, Malaysia

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Express Powerr aims to raise **RM36m** from IPO

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KUALA LUMPUR: Express Powerr Solutions (M) Bhd, a standby power generator rental specialist, is set to debut on the ACE Market of Bursa Malaysia Securities on Sept 24, following the launch of its initial public offering (IPO) prospectus yesterday.

The group aims to raise RM36 million from the IPO, with funds earmarked to expand its generator fleet and strengthen its market presence across Malaysia. The IPO comprises a public issue of 180 million new shares, representing 19.3% of the enlarged share capital and an offer for sale of 65.4 million existing shares or 7%.

At the issue price of 20 sen per share, Express Powerr will have a market capitalisation of RM186.9 million upon listing.

Of the proceeds from the IPO, RM20.5 million will be allocated for the purchase of new standby generators, RM7.5 million for working capital, RM5 million for repayment of bank borrowings and RM3 million to cover listing expenses.

Managing director Lim Cheng Ten said the listing marks a new chapter for the group, positioning it to meet rising demand for standby power solutions driven by rapid industrial and commercial development.

He added their goal is to continuously invest in technology and expand their generator fleet so that they can support industries that require reliable and efficient standby power solutions.

Lim told the media that Express Powerr has established itself as one of the leading providers of standby power generators in Malaysia, catering to sectors ranging from telecommunications and manufacturing to infrastructure and events.

With clients that include major corporations, the group expects its services to remain in demand as the nation

Company to have market capitalisation of RM186.9m upon listing, at issue price of 20 sen per share



From left: Express Powerr executive director Rosli Jonid, Lim, non-executive chairman Datuk Mohd Redza Shah Abdul Wahid, Mercury Securities director Jamieson Chew and head of corporate finance Eric Chong at the launch of Express Powerr's IPO prospectus.

continues its pace of development.

For the financial year ended Sept 30, 2024, Express Powerr posted revenue of RM70.2 million and a net profit of RM16.6 million. In the six months ended March 31, 2025, the company recorded revenue of RM12.9 million with net profit of RM2.9 million.

Lim noted that despite a softer performance in the latest financial period, the company remains confident of growth.

"The funds from this IPO will enable us to expand our fleet size and strengthen our service capabilities. This will give us a strong

platform to meet future demand," he said.

The group's IPO exercise will also see 46.6 million new shares made available to the Malaysian public, 23.3 million shares to eligible directors, employees and individuals who have contributed to the success of the group, 46.6 million shares placed with selected investors and 63.5 million shares for Bumiputera investors approved by the Investment, Trade and Industry Ministry.

Mercury Securities Sdn Bhd is the principal adviser, sponsor, underwriter and placement agent for the IPO.



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SUMMARIES

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