

**Company Name** : Empire Premium Food Berhad  
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## **Empire Sushi IPO Retail Offering Oversubscribed 22.3 Times**



The owner-operator of the Empire Sushi brand said that specifically, a total of 11,549 applications for 394.47 million issued shares were received for the Bumiputera portion, representing an oversubscription rate of 13.34 times.

KUALA LUMPUR: Empire Premium Food Bhd's retail offering of 55 million issued shares has been oversubscribed by 23.3 times, with 35,577 applications for 1.33 billion issued shares received from the Malaysian public.

The owner-operator of the Empire Sushi brand said that specifically, a total of 11,549 applications for 394.47 million issued shares were received for the Bumiputera portion, representing an oversubscription rate of 13.34 times.

"A total of 24,028 applications for 941.96 million issued shares were received for the other Malaysian public portion, representing an oversubscription rate of 33.25 times," it said in a filing to Bursa Malaysia.

The food and beverage company aims to raise RM152.6 million from its initial public offering (IPO) via a listing on the Main Market of Bursa Malaysia on April 17.

The institutional price has been fixed at 70 sen per IPO share. Accordingly, the final retail price for the issue shares under the retail offering has also been fixed at 70 sen per share.

On the breakdown of total proceeds, RM79.1 million, or 51.8 per cent, will be utilised for the expansion of 56 new outlets under its grab-and-go and quick dine-in concepts over the next three years.

A further RM12.6 million (8.3 per cent) has been allocated for the upgrading and refurbishment of existing outlets, RM52.1 million (34.1 per cent) will be used for working capital, with the remaining RM8.8 million (5.8 per cent) set aside to defray fees and expenses relating to the IPO.