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INITIAL PUBLIC OFFERING OF YHI INTERNATIONAL LIMITED

Name of Announcer	DBS GROUP HOLDINGS LTD
Announcement is submitted with respect to	DBS GROUP HOLDINGS LTD
Announcement is submitted by	Goh Chyan Pit
Designation	Managing Director
Date & Time of Broadcast	02-七月-2003 19:42:50
Announcement No.	00061

>> Announcement Details
INVITATION IN RESPECT OF 58,000,000 NEW SHARES OF S\$0.20 EACH COMPRISING:-

(1) 8,000,000 OFFER SHARES AT S\$0.50 FOR EACH OFFER SHARE BY WAY OF PUBLIC OFFER; AND

(2) 50,000,000 PLACEMENT SHARES BY WAY OF PLACEMENT, COMPRISING:-

(a) 43,400,000 PLACEMENT SHARES AT S\$0.50 FOR EACH PLACEMENT SHARE FOR APPLICATIONS BY WAY OF PLACEMENT SHARES APPLICATION FORMS;

(b) 800,000 PLACEMENT SHARES AT S\$0.50 FOR EACH INTERNET PLACEMENT SHARE FOR APPLICATIONS MADE THROUGH THE INTERNET WEBSITE OF DBS TD WATERHOUSE (SINGAPORE) PTE LTD; AND

(c) 5,800,000 RESERVED SHARES AT S\$0.50 FOR EACH RESERVED SHARE RESERVED FOR THE DIRECTORS, MANAGEMENT AND BUSINESS ASSOCIATES OF THE GROUP, AND THOSE WHO HAVE CONTRIBUTED TO THE SUCCESS OF THE GROUP,

PAYABLE IN FULL ON APPLICATION.



YHI-Balloting Announcement.pdf I

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YHI INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore on 26 August 2000)

Invitation in respect of 58,000,000 New Shares of S\$0.20 each comprising:-

- (1) 8,000,000 Offer Shares at S\$0.50 for each Offer Share by way of public offer; and
- (2) 50,000,000 Placement Shares by way of placement, comprising:-
 - (a) 43,400,000 Placement Shares at S\$0.50 for each Placement Share for applications by way of Placement Shares Application Forms;
 - (b) 800,000 Placement Shares at S\$0.50 for each Internet Placement Share for applications made through the Internet website of DBS TD Waterhouse (Singapore) Pte Ltd; and
 - (c) 5,800,000 Reserved Shares at S\$0.50 for each Reserved Share reserved for the Directors, management, employees and business associates of our Group, and those who have contributed to the success of our Group,

payable in full on application.

The Board of Directors of YHI International Limited (the "Company") is pleased to announce that, as at the close of the Application List at 12.00 noon on 1 July 2003, there were 8,615 valid applications for the 8,000,000 Offer Shares available to the public for subscription. In total, these applicants applied for 200,766,000 Offer Shares, with application monies received amounting to approximately \$100.4 million. Based on the enlarged number of 8,055,000 Offer Shares available to the public for subscription (comprising 8,000,000 Offer Shares and 55,000 Placement Shares (including Internet Placement Shares) in respect of invalid applications), the offer to the public was approximately 24.9 times subscribed.

Based on the total Invitation size of 58,000,000 Shares and the total valid applications amounting to 250,711,000 Shares (comprising 200,766,000 Offer Shares, 43,347,000 Placement Shares, 798,000 Internet Placement Shares and 5,800,000 Reserved Shares), the Invitation was approximately 4.3 times subscribed.

To ensure a reasonable spread of shareholders, the Board of Directors of the Company has decided on the following basis of allotment for the Offer Shares:-

Range of Offer Shares Applied for ('000)	Balloting Ratio	No. of Offer Shares Allotted per Successful Applicant ('000)	Percentage of Total No. of Offer Shares Available to the Public (%)	No. of Successful Applicants
1	11 : 50	1	3.33	268
2 to 9	12 : 50	2	16.36	659
10 to 49	14 : 50	3	35.95	965
50 to 99	19 : 50	5	12.97	209
100 to 499	24 : 50	7	24.94	287
500 to 999	30 : 50	9	4.02	36
1,000 and above	30 : 50	14	2.43	14
			<u>100.00</u>	<u>2,438</u>

Of the applications received for the aggregate amount of 43,400,000 Placement Shares made available for applications by way of application forms, applications for 53,000 Placement Shares were invalid. These 53,000 Placement Shares were therefore included as Offer Shares made available to the public for subscription. The spread of places for the remaining Placement Shares is as follows:-

Range of Placement Shares Applied for ('000)	No. of Places
1 to 9	302
10 to 49	331
50 to 99	92
100 to 499	45
500 and above	10
	<u>780</u>

Of the applications received for the 800,000 Internet Placement Shares, applications for 2,000 Internet Placement Shares were invalid. These 2,000 Internet Placement Shares were therefore included as Offer Shares made available to the public for subscription. The spread of places is as follows:-

Range of Internet Placement Shares Applied for ('000)	No. of Places
1 to 9	95
10 and above	14
	<u>109</u>

All the 5,800,000 Reserved Shares were fully subscribed for. The spread of allottees for the Reserved Shares is as follows:-

Range of Reserved Shares Applied for ('000)	No. of Allottees
1 to 9	49
10 to 49	80
50 to 99	26
100 and above	20
	<u>175</u>

As disclosed on page 59 of the Prospectus dated 24 June 2003, four of the Directors were offered an aggregate of 400,000 Reserved Shares. Their acceptance are as shown below:-

Name of Directors	No. of Reserved Shares Offered and Accepted
Yuen Sou Wai	100,000
Henry Tan Song Kok	100,000
Hee Theng Fong	100,000
Phua Tin How	100,000
	<u>400,000</u>

Pursuant to Rule 240 of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual ("Rule 240") and to the best knowledge of the Manager, after having taken all reasonable steps to obtain the necessary confirmations from the prescribed parties specified under Rule 240, save for the four Directors who were offered and accepted the Reserved Shares as disclosed above, there are no such persons who have applied for and been allotted for the New Shares.

The Company's Shares will commence trading on a "ready" basis on 3 July 2003. There will be **NO** trading on a "when-issued" basis.

Unsuccessful applications using printed Application Forms, together with the full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom), are expected to be returned to the applicants by ordinary post within 24 hours of balloting, at the applicants' own risk. For unsuccessful Electronic Applications, it is expected that the full amount of application monies (without interest or any share of revenue or other benefit arising therefrom) will be credited to the applicants' accounts with their respective Participating Banks (as defined in the Prospectus dated 24 June 2003) within 24 hours of balloting.

In respect of partially successful applications, the balance of the application monies is expected to be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicants, by ordinary post at their own risk (in the case of applications made using Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications) within fourteen (14) days after the close of the Application List.

The Board of Directors of the Company is pleased to advise that CPF members may, with effect from the date on which the Company's Shares are traded on a "ready" basis as indicated above, use their CPF Ordinary Account savings (up to 35% of investible savings) to purchase the Company's Shares under and subject to the requirements of the CPF Investment Scheme - Ordinary Account (CPFIS-OA).

The Board of Directors of the company wishes to thank all applicants who have applied for the Offer Shares and the Placement Shares, the relevant authorities and all who have helped in one way or another in the Company's initial public offering, for their support and assistance.

DBS Bank (including POSB) customers may call 1800-111 1111 (for DBS account holders) and 1800-339 6666 (for POSB account holders) to check the provisional results of their IPO applications. Customers would be required to enter their CDP Securities Account Number when utilising the automated service.

Issued by
The Development Bank of Singapore Ltd
For and on behalf of
YHI International Limited
2 July 2003