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Market Report

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Cordlife eyes mainboard listing on SGX to raise funds for expansion

By ANGELA TENG

Regional Indices		
KLCI	1,576.93	-12.98
HSI	20,627.78	-178.47
NIKKEI	9,576.06	-61.57
US Indices		
Dow	12,759.15	-203.66
Nasdaq	2,910.32	-40.16
S&P	1,343.36	-20.97
Tuesday Closing		

Cordlife Group Limited, one of the first private cord blood banks in Asia, has lodged its preliminary prospectus on Wednesday, seeking to raise funds for expansions on the mainboard of the Singapore Exchange.

Cordlife, which provides Cord Blood Banking Services including the collection, processing, testing, preservation and storage of umbilical cord blood at birth, said the listing will enhance its public image locally and overseas.

Stock Report
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Cordlife said the initial public offer (IPO) will help Cordlife further entrench their market reputation and position in Singapore and Hong Kong as well as to help them gain a subsequent entrance into the mainland China market.

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'The Invitation will provide members of the public, our employees, our business associates and others who have contributed to the success of our group with an opportunity to participate in the equity of our Company,' added Cordlife.

Commentary

Hock Lock Siew
Editorial & Opinion

The company currently provides Cord Blood Banking Services in Singapore and Hong Kong. They also provide Cord Blood Banking Services to customers from Indonesia, Macau and the Philippines.

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Cordlife intends to use the net proceeds raised from the initial public offer (IPO) to develop and expand its business and operations in Singapore and overseas.

The funds will also be used for the renovation of proposed new headquarters and facility at Yishun A'Posh Bizhub.

Specials

It will also put aside funds for investments in infrastructure related to information technology as well as for working capital and general corporate purposes.

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Primepartners has been appointed as the issue manager and co-placement agent, while UOB Kay Hian the underwriter and other co-placement agent.

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