

Initial Public Offering and client win for Singapore office

4 June 2009. Collins Stewart's Singapore office has recently been appointed as financial advisor to Multistar Holdings Ltd and continuing sponsor for its reverse takeover transaction with HealthTrends Medical Investments.

Multistar was previously a specialist engineering service to project owners and main contractors in areas such as ground engineering, structural engineering and water treatment services. Multistar disposed all its assets and liabilities and now enters into a reverse takeover transaction with HealthTrends Medical Investments.

This latest appointment is the sixth client win in the area of continuing sponsorships (equivalent to the Nomad rule on AIM) for the Singapore team since establishing in February last year. Of the 44 companies listed on Catalist, Collins Stewart now has 14% of the market.

The team has also completed a Catalist IPO this week for Teho International Inc Ltd, a rigging and mooring equipment supplier, raising S\$4m (16.8m shares). The share price, initially priced at S\$0.24 per share, closed at S\$0.315 per share on the first trading today [4 June 2009], up 31.25%, making it the first Singapore IPO stock to rise so far this year. The Company has a market cap of c.S\$35m.

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