

Felda, IHH With Strong Fundamentals Attract Retail Investors, Says Frost & Sullivan

Bernama

Aug 3, 2012

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SINGAPORE, Aug 3 (Bernama) -- Companies with strong fundamentals in growth sectors and with strong institutional support will be looked at favourably by retail investors as evident from the Felda Global Ventures Bhd (FGVH) and IHH Healthcare listings, a leading corporate leader said.

Sanjay Singh, Vice-President for Asia-Pacific Business Financial Services, Frost & Sullivan, said with the current economic uncertainties, "we've heard about postponements of some of the mega initial public offerings (IPOs) globally -- F1 and Graff Diamonds.

"I believe investors are very choosy about the companies they would like to invest in," he told Bernama.

Nevertheless, FGVH and IHH Healthcare went ahead with their listings despite the volatile world economic environment, which has delayed other major public offerings in Asia, including a planned US\$2.5 billion Formula One listing in Singapore

FGVH surged 20 per cent in its trading debut on June 28, dubbed as the world's second largest IPO this year, while IHH, Asia's biggest hospital operator, saw double listing in Malaysia and Singapore on July 25, which surged over 10 per cent upon its debut as the world's third largest IPO.

FGVH is the second largest oil palm plantation company in terms of planted area and the largest sugar refiner in Malaysia.

Its 49 per cent-owned Felda Holdings Bhd is the world's largest crude palm oil (CPO) producer and second largest palm oil refiner in the country.

IHH's IPO has been oversubscribed by 132 times globally and in Singapore itself it has been oversubscribed by 11 times.

It is a leading player in home markets in Singapore, Malaysia and Turkey and the key markets of China, Hong Kong and India.

It is also present in Vietnam, Brunei and Macedonia and employs over 24,000 people and operate over 4,900 licensed beds across 30 hospitals worldwide.

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