

**FOR IMMEDIATE RELEASE**

## **Specialised industrial real estate developer, Soon Hock Enterprise, receives overwhelming investor response for its IPO**

- *Singapore Public Offer of 2,800,000 shares is approximately 16.9 times subscribed by retail investors.*
- *International Offer of 18,777,000 shares by way of placement received indications of interest of approximately S\$95.1 million, or 8.7 times the value of the International Offer available for subscription.*
- *Cornerstone Investors including Amova Asset Management Asia Limited, ICHAM Master Fund VCC, Maybank Asset Management Singapore Pte. Ltd., Maybank Securities Pte. Ltd. (on behalf of certain high net worth clients), UOB Kay Hian Private Limited (on behalf of certain high net worth clients) and five private investors<sup>1</sup>, have subscribed for new Shares of an aggregate value of S\$35.6 million.*
- *The offering and issuance of Cornerstone Shares and Offering Shares bring the total deal size to S\$48.1 million.*
- *Trading on the Mainboard of the SGX-ST will begin at 9.00 am on Thursday, 16 October 2025.*

**Singapore, 15 October 2025 – Soon Hock Enterprise Holding Limited (“Soon Hock Enterprise” or the “Company” and together with its subsidiaries, the “Group”), an established real estate developer with deep experience in industrial properties in Singapore, is set to make its debut on the Mainboard of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) following strong investor appetite for its initial public offering of 21,577,000 offering shares (“Offering Shares”) at S\$0.58 each.**

The Offering comprised (a) 18,777,000 Offering Shares by way of placement to investors, including institutional and other investors in Singapore and foreign institutional and selected investors outside the United States in reliance on Regulation S under the

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<sup>1</sup> Including Mr. Deepak Lakhi Ramchandani, Mr. Gay Soon Watt, Mr. Ong Soon Liong, Mr. Toh Leong San Jack, and Mr. Von Lee Yong Miang.

Securities Act (the “**International Offer**”); and (b) 2,800,000 Offering Shares by way of a public offer in Singapore (the “**Singapore Public Offer**”).

**Maybank Securities Pte. Ltd. and United Overseas Bank Limited** are the Joint Issue Managers, Joint Global Coordinators and Joint Bookrunners for the IPO.

As at the close of the Offering at 12 noon on 14 October 2025, the International Offer of 18,777,000 Offering Shares received indications of interest of approximately S\$95.1 million, or 8.7 times the value of the International Offer available for subscription, resulting in the International Offer being fully subscribed<sup>2</sup> and reflecting strong demand from institutional and other investors in Singapore and foreign institutional and selected investors outside the United States.

As at the close of the Offering at 12 noon on 14 October 2025, there were 1,444 valid applications for a total of 47,325,700 Offering Shares with application moneys received from these applications amounting to approximately S\$27.4 million for the 2,800,000 Offering Shares available under the Singapore Public Offer which was approximately 16.9 times subscribed<sup>2</sup>.

In all, the Offering received indications of interest and application monies of approximately S\$122.6 million and was 9.8 times subscribed<sup>2</sup>.

Separate from the Offering, cornerstone investors in the Company, namely Amova Asset Management Asia Limited, ICHAM Master Fund VCC, Maybank Asset Management Singapore Pte. Ltd., Maybank Securities Pte. Ltd. (on behalf of certain high net worth clients), UOB Kay Hian Private Limited (on behalf of certain high net worth clients) as well as five private investors including Mr. Deepak Lakhi Ramchandani, Mr. Gay Soon Watt, Mr. Ong Soon Liong, Mr. Toh Leong San Jack, and Mr. Von Lee Yong Miang, have subscribed

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<sup>2</sup> Based on the indications of interest and valid applications for the Offering Shares excluding Shares validly subscribed for by connected persons and persons mentioned in Rule 240 of the Listing Manual.



for and/or purchased new Shares (the “**Cornerstone Shares**”) of an aggregate value of S\$35.6 million.

The Offering together with the sale of Cornerstone Shares, bring the total deal size to approximately S\$48.1 million.

The listing and trading of Soon Hock Enterprise’s shares on the Mainboard of SGX-ST will commence at 9.00 a.m. on 16 October 2025, under the stock code “**SHE**”.

**Soon Hock Enterprise Executive Director and CEO, Mr. Tan Min Loon (陈民伦)**, said:

*“We would like to thank our investors for the tremendous support for our IPO. It is a strong vote of confidence that not only recognises Soon Hock Enterprise’s positive track record, but also our ability to leverage market opportunities to execute our growth plans.*

*“Our listing marks the beginning of an exciting new chapter. With the funds raised, we intend to actively pursue market opportunities to acquire new land sites and buildings for development and redevelopment. Part of the proceeds will also be allocated to partly finance the cost of our existing property development and redevelopment projects in the pipeline. This includes our freehold industrial properties at 20 Shaw Road and 56, 58, 60, 62 Senang Crescent, which will add to our portfolio of income-generating assets when completed.”*

The Group’s upcoming revenue recognition events include Stellar@Tampines, which is expected to obtain its partial Temporary Occupation Permit (“**TOP**”) in 4Q2025 and full TOP in 1Q2026, and Skye@Tuas, which is expected to obtain its partial TOP in December 2026 and full TOP in 1Q2027.



While Soon Hock Enterprise does not have a fixed dividend policy, the Group intends to recommend and distribute dividends of at least 25% of its Net Profit After Tax<sup>3</sup> from listing date to 31 December 2025 and for the year ending 31 December 2026.

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### **IMPORTANT NOTICE**

This Press Release has not been reviewed by the MAS and the SGX-ST.

This Press Release is for information only and does not constitute or form a part of any offer, solicitation or invitation of the Offering in any jurisdiction.

Accordingly, any decision in connection with the subscription or acquisition of securities of Soon Hock Enterprise Holding Limited pursuant to or in connection with any offering must be made solely on the basis of the information contained in the Prospectus registered by the Monetary Authority of Singapore (“MAS”) at the launch of the IPO, issued by Soon Hock Enterprise Holding Limited in connection with such offering. The information in this Press Release should not be relied on as representation of Soon Hock Enterprise Holding Limited. Prospective investors applying for Offering Shares will need to make an application in the manner set out in the Prospectus. A printed copy of the Prospectus dated 8 October 2025 issued by Soon Hock Enterprise Holding Limited, which has been registered by MAS, and the application forms in respect of the offer to subscribe for ordinary shares in the capital of the Company, may be obtained upon request, subject to availability, from Maybank Securities Pte. Ltd. at 50 North Canal Road, Singapore 059304 or from United Overseas Bank Limited at 80 Raffles Place, UOB Plaza 1, #03-03, Singapore 048624 during normal office hours.

The information and views expressed herein are based on, and qualified in their entirety, by information found in the Prospectus registered by the MAS and issued by Soon Hock Enterprise Holding Limited. This Press Release includes forward-looking statements, which are statements that are not historical facts, including statements about Soon Hock Enterprise Holding Limited’s beliefs and expectations, provided

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<sup>3</sup> Subject to the Group’s cash management and capital expenditure requirements, potential acquisitions and debt considerations as the Board of Directors deems appropriate.



with respect to, among others, the anticipated financial position, business strategies, future plans and prospects of Soon Hock Enterprise Holding Limited and its subsidiaries. Forward-looking statements are, by their nature subject to substantial risks and uncertainties and other factors that may cause the Group's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, and investors should not unduly rely on such statements. No representations or warranties are made as to the accuracy or reasonableness of these forward-looking statements.

This Press Release is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This Press Release does not constitute or form a part of any offer or solicitation to purchase or subscribe for the Shares in the United States or in any other jurisdictions. The Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or securities law of any state or other jurisdiction of the United States. The Shares may not be offered, sold, pledged or otherwise transferred within the United States except pursuant to an exemption from the registration requirements of the Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the Securities Act. There will be no public offer of the Shares in the United States.

This Press Release and the Prospectus referred to herein shall not be deemed to be an offer of securities made pursuant to a prospectus issued by or on behalf of the Company for the purposes of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong nor shall it constitute an advertisement, invitation or document containing an invitation to the public to enter into or offer to enter into an agreement to acquire, dispose of, subscribe for or underwrite securities for the purposes of the Securities and Futures Ordinance (Cap. 571) of Hong Kong.

This Press Release does not constitute an offer of securities for sale in Malaysia. This Shares may not be offered or sold within Malaysia except to persons falling within the categories identified in Schedule 6 or Section 229(1)(b) and Schedule 7 or Section 230(1)(b) of the Capital Markets and Services Act 2007, which is to be read together with the Guidelines on Categories of Sophisticated Investors issued by the Securities Commission Malaysia.