



## SiS International Holdings Limited

Press Release

*(For immediate release)*

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### **SiS International Successfully Lists Information Technology Consultants Limited on Two Stock Exchanges in Bangladesh**

Newly Listed Entity Specializing In Electronic Payment Services  
Overwhelming Subscription of 67 Times for Public Offer Shares  
Share Price Closed 4.77 times Higher For Dhaka Stock Exchange, and  
4.56 times Higher For Chittagong Stock Exchange On 1<sup>st</sup> Day Trade

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(Hong Kong, SINGAPORE - 11 January 2016) – Founded in Singapore in 1983, **SiS International Holdings Limited** (“SiS”; HKSE stock code: 529) today announced that its invested company Information Technology Consultants Limited (“ITCL”), has successfully listed on two stock exchanges in Bangladesh. Established in 2000, ITCL which is principally engaged in the business of providing electronic payment services to major banks, financial institutions, government organizations and retailers in Bangladesh with transaction processing services, was listed yesterday on The Dhaka Stock Exchange and The Chittagong Stock Exchange in Bangladesh.

ITCL provides credit and debit card processing services, Q-Cash ATM & POS sharing to more than 35 Banks in the region, MFS (Mobile Financial Services), Online Tax Payment Solution, Post Office Automation and manages the most extensive shared ATM networks.

ITCL also currently operates one of the largest banks driven independent Q-Cash Shared ATM network, which is the largest payment gateway platform in Bangladesh. ITCL constantly innovates towards its vision of building its growing electronic transaction processing capacity in Bangladesh, and it is committed to become the leader of Smart Card Solutions Provider in the banking sector as well as the Automated Transaction processing industry in Bangladesh.

SiS, listed since 1992, has also enjoyed success in unlocking the value of various other businesses that have yielded proven investment returns through public listings or trade sales. Notably, in 2004, the Company listed SiS Distribution (Thailand) Public Co. Ltd on the Thailand Stock Exchange; as well as SiS Mobile Holdings Limited, listed on the Hong Kong Stock Exchange in 2015. This latest listing also cements the Company’s position as a value investor that strongly believes in value creation and growth management.

Mr. KH Lim, Chairman of SiS, said, “This represents a significant milestone for SiS – not only is this the fourth such entity we have now successfully listed, but this is also testament to our sound approach as a value-builder that makes a difference to the companies we invest in. Backed by SiS’ experienced management team who bring a long-term investment view coupled with active advisory, we are confident that ITCL will continue to lead in the electronic payment services space as well as deliver best-in-class industry programs and practices to customers.”

**Improved Operational & Financial Transparency**



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ITCL was approximately 43.6% owned by indirectly wholly-owned subsidiaries of SiS prior to its listing. Immediately following the completion of the Public Offering, SiS remains one of the major shareholders of ITCL, holding approximately 37.6% of the entire issued share capital of ITCL as enlarged by the Public Offering. The listing will allow SiS and ITCL to have a clear delineation of business and enhance management's responsiveness to market changes. The listing also serves the purpose of improving the operational and financial transparency of ITCL, and provides the market with greater clarity on the respective business and financial focus of the respective companies. It will also provide interested investors the opportunity to invest directly in ITCL after its listing, and ITCL will also enjoy more diversified funding sources to finance its future expansion. At the same time, SiS will continue to enjoy the benefits from the growth and development of the business of ITCL.

#### **ITCL's Market Leadership Will Be Buoyed By Growth Prospects And Opportunities**

ITCL has been in forefront of tapping the relatively greenfield market in Bangladesh primarily targeting Banks and Financial Institutions. Over the last decade or so, the need for terminals, i.e. ATM, KISOK, POS and other related payment solutions has seen a different dimension of growth, and these terminals are now serving a wider pool of organizations other than financial institutions.

Today, organizations such as Post Offices, Government offices have also become clients of ITCL. There is also further headroom to expand its client base beyond the affluent city clientele to consumers in more rural areas moving forward.

#### **Public Offering and 1<sup>st</sup> Day Trading Details**

Of the 12,000,000 shares set for Public Offering, 60% of total is open for subscription by the general public, 20% of total is for affected small investors, 10% of total is for non-resident Bangladeshis and 10% of total is for mutual funds and collective investment schemes registered with Bangladesh Securities and Exchange Commission. The offer price is TK10 (equivalent to approximately HK\$1) per share.

The subscription opened on 2 November 2015 and closed on 12 November 2015. ITCL's public offer recorded a significant over-subscription of approximately 67 times. After completion of the offering and issuance of new shares, there will be a total of 87,000,000 issued shares in ITCL. The gross proceeds from the Public Offering are approximately TK120,000,000 (equivalent to approximately HK\$12,000,000). Such proceeds will mainly be used for the expansion of business of the ITCL, including procurement and enhancement of software and hardware and repayment of loan.

Shares of ITCL commenced dealing on The Dhaka Stock Exchange and The Chittagong Stock Exchange at 10:30 a.m. on 10 January 2016 (Sunday) under the DSE trading code "ITC" and DSE company code "22648", and CSE scrip code "ITC" and CSE scrip ID "24009". The shares are traded in board lots of 500 shares. The closing price on 10 January 2016 (Sunday) was TK47.7 (equivalent to approximately HK\$4.77) on The Dhaka Stock Exchange and TK45.6 (equivalent to HK\$4.56) on The Chittagong Stock Exchange, 4.77 times and 4.56 times (approximately 377% and 356%) higher than the offer price respectively.

*– The End –*



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#### **About SiS International Holdings Limited**

Founded in Singapore in 1983, SiS International Holdings Limited is a value builder that makes a difference to the companies it owns or invests in. Listed on the Main Board of the Hong Kong Stock Exchange since 1992, SiS and its group of companies started as a distributor of IT products and successfully built a leading Distribution business with one of the largest reseller networks in Asia Pacific. Today, it has grown to become a dynamic company with diverse businesses. SiS has expanded into Venture Investments in various sectors with a proven track record for early-stage investments, as well as Real Estate where it has built a sizeable portfolio of income-generating investment properties.

SiS Venture Investments – SiS invests in promising businesses & IT companies which have synergies or where the investments, experience and management involvements can play a part in growing these companies. Over the years, many of the SiS investments have successfully become publicly listed companies including SiS Thailand. SiS has successfully listed two other companies - SiS Distribution (Thailand) Public Co. Ltd, on the Thailand Stock Exchange since 2004, as well as SiS Mobile Holdings Limited (HK Stock Code: 1362), on the Hong Kong Stock Exchange in 2015.

SiS Real Estate – SiS invests in income generating properties or properties with the potential to appreciate in value in the long-term. SiS' real estate's properties portfolio includes long-term investments in selected properties with a focus on commercial, hotel, and residential properties in Hong Kong, Singapore and Japan. SiS' real estate's properties portfolio in Japan includes Rinku Gate Tower Building, a 256-metre (840 feet) tall skyscraper located in Osaka, Japan, which was recorded as the second tallest building in Japan at time of acquisition.

SiS Distribution – SiS is one of the largest distributors of mobile & IT products in Asia with offices and distribution channels in Asia. SiS has one of the largest reseller networks and markets its products through a vast network of IT resellers, retailers, mobile operators and mobile phone resellers.

#### **About Information Technology Consultants Limited**

Information Technology Consultants Limited is a company incorporated in Bangladesh in 2000. ITCL is the local leader in the rapidly evolving arena of electronic payment & transaction system. ITCL is principally engaged in the business of providing electronic payment services to major banks, financial institutions, government organizations and retailers with an advanced infrastructure in Bangladesh with transaction processing services. It operates one of the largest banks driven independent Q-Cash shared ATM network in Bangladesh.

ITCL always thrives and innovates new ideas to build a growing electronic transaction processing capacity in Bangladesh. Presently ITCL provides credit and debit card processing services, Q-cash ATM & POS sharing to more than 35 banks in the region, MFS (Mobile Financial Services), online tax payment solution, Post Office automation and manages the most extensive shared ATM networks.

#### **Media enquiries**

Hong Kong contact:

Ms. Rhoda Chiu – Company Secretary

Tel: (852) 2138 3938



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Email: rhoda\_chiu@sis.com.hk

Singapore contact:

Ms. Shireen Ang

Tel: (65) 6419 7169

Email: shireenang@sis.com.sg