

# China Plays DJI Holdings Prices AIM IPO As Fraspens Plans Float

LONDON (Alliance News) - DJI Holdings PLC priced its initial public offering on AIM Monday, as ...

Alliance News | 21 July, 2014 | 11:12AM



AAA

LONDON (Alliance News) - DJI Holdings PLC priced its initial public offering on AIM Monday, as Fraspens Outdoor Group Co Ltd announced its own plans to float on AIM.

DJI provides products to the regulated Chinese lottery market, while Fraspens also operates in China, providing outdoor wear in smaller cities and rural areas.

DJI Holdings priced its initial public offering at 100 pence, giving it a market capitalisation of GBP130.5 million, and raising GBP15.0 million through the placing of shares and convertible loan notes.

The company raised GBP9.0 million in the share placing, and a further GBP6.0 million through the issue of convertible loan notes. Canaccord Genuity Ltd is acting as the sole book-runner and nominated adviser, and North Square Blue Oak Ltd as lead manager.

DJI develops, promotes and distributes authorised lottery products in China.

It will commence trading on AIM Thursday. The company said that the listing will raise the profile of its business internationally as well as providing it with acquisition capital. The funds raised will support its planned growth and complete some recent acquisitions, it said, as well as fund its investment in a new partnership with a government-owned partner.

The company saw gross sales of over GBP80 million in June, bumped by the World Cup. Removing this exceptional boost, it continues to trade in line with its expectations, it said.

Meanwhile, Chinese outdoor-wear company Fraspens announced plans to float on AIM, with trading to commence in August.

The company is based in the Fujian province of South East China, and was established in 2007.

In 2013, it posted a net profit of CNY70 million, on revenue of CNY413 million. It had a gross margin of 32% it said. It sold 3.8 million products from 434 product lines in the year, it said.

Fraspens intends to implement a progressive dividend policy, it said, with an interim dividend expected to be announced with its results for the half year to end-June, and a final dividend with its 2014 results.

The company said that the funds raised by listing on AIM will allow it to capitalise on the high growth Chinese outdoor wear market, by targeting cities and rural areas that are not being served by international and larger domestic brands.

It said it will use the funds to contribute to marketing and advertising campaigns, develop its distributor network, and increase its research and development.

Daniel Stewart & Co PLC is Fraspens's nominated adviser and broker.

By Hana Stewart-Smith; hanassmith@alliancenews.com; @HanaSSAllNews

Copyright 2014 Alliance News Limited. All Rights Reserved.



AAA

## Sponsored Financial Content

- 32 top investment trusts and analysis of 12 sectors (Henderson)
- The four preferred plays for your investors portfolio in 2014 (Central Markets)
- Share Tips of the Year 2014 (Galvan)
- Top 5 Undervalued FTSE100 Stocks Set to Soar in 2014 (Accendo Markets)

Content from sponsors

## Related Articles

## Most Popular

## Recent Articles

### International Economic Events Calendar - Fxstreet.com



TimeCountryEventConsensusPreviousFriday, July 25 00:30JapanNational Consumer Price Index ...

### UK Dividends Calendar - Week Ahead

UK Dividends Calendar Friday, July 25 Severn TrentPayment date 2014 dividendNorthern Investors...



### UK AGM, EGM Calendar - Week Ahead

UK AGM, EGM CalendarFriday, July 25United Utilities GroupRichland Resources LimitedJPMorgan Jap...



### UK Earnings, Trading Statements Calendar - Week Ahead

UK Earnings, Trading Statements Calendar Friday, July 25 Vodafone GroupInterim Management ...



### DIRECTOR DEALINGS: Vertu Motors Directors Buy Shares

LONDON (Alliance News) - Vertu Motors PLC Thursday said Chief Executive Officer Robert Forrester...



## About Author



Alliance News provides Morningstar with continuously updating coverage of news affecting listed companies.