



Niks Professional Ltd.

(Company Registration Number: 199804609D)
(Incorporated in the Republic of Singapore on 22 September 1998)

For Immediate Release

Niks Professional's IPO Receives Strong Support From Investors

1,000,000 Public Offer Shares 5.9 times subscribed

SINGAPORE, 26 October 2023 – Niks Professional Ltd. (“**Niks Professional**” or the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) is pleased to announce that it has attracted strong investor interest for its initial public offering (“**IPO**” or “**Offering**”) of 21.8 million new shares in the Company’s capital (“**Invitation Shares**”), which were priced at S\$0.23 per share (“**Invitation Price**”).

At the close of the Offering at 12 noon on 25 October 2023, 213 valid applications for the 1,000,000 Public Offer Shares were received. These applicants applied for an aggregate of 5,873,000 Public Offer Shares, with application monies received amounting to approximately S\$1.35 million, which translates to the public tranche being approximately 5.9 times subscribed.

Based on the 20,800,000 Placement Shares (including 3,669,000 Reserved Shares) available for subscription, indications of interest were received for approximately 32,884,000 Placement Shares (total value of approximately S\$7.56 million), which translates to the placement tranche being approximately 1.6 times subscribed¹.

Based on the valid applications received for the Public Offer Shares and the aggregate indications of interest received for the Placement Shares, the IPO was overall 1.8 times subscribed¹.

¹ In each case, excluding applications by connected persons and persons mentioned in Rule 428 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst.



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The strong anchor commitments from various investors further underscore Niks Professional's growth potential within the family-practice dermatology, aesthetic medical services and medical skincare space, and affirm its vision of becoming an integrated medical skincare platform in Singapore and China.

The Group's Chairman and Chief Executive Officer, Mr Cheng Shoong Tat (郑崇德), commented: ***"We thank our investors for their very strong support for our IPO. This empowers and encourages us as we embark on a journey to establish a strong presence in Singapore and China, with a view to rewarding our investors and all other stakeholders."***

Niks Professional has been in business for more than 25 years. The Group offers more than 100 unique proprietary medical skincare products and consistently launches new products which reflect the latest technological advancements and quality ingredients to cater to a wider range of skincare issues. These products are sold at the Group's clinics and retail shops cum salons, third-party medical clinics and beauty salons in Singapore, its online store on its website as well as regional distributors in China. The clinic segment of the Group includes five (5) doctors who provide family-practice dermatology and aesthetic medical services to patients in the Group's three (3) clinics in Singapore. The team of doctors is led by the Group's President and Chief Medical Officer, Dr Ong Fung Chin (王芳菁), who oversees the Group's overall medical practices, standards and governance, product formulation and testing, as well as product training.

The Group has a track record of profitability with recurring cash flows from operating activities. The Group recorded Adjusted NPAT² of between S\$3.0 million and S\$3.3 million annually for FY2020 to FY2022 and generated average net cash from operating

² Please refer to the section titled "Offer Document Summary – Adjusted NPAT" of the Offer Document for more information.



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activities per annum of S\$4.2 million for FY2020 to FY2022. Save for lease liabilities, the Group does not have any other borrowings or loans, which gives the Group the capacity to fund its future expansion plans.

Niks Professional intends to use the net proceeds of S\$3.3 million from the IPO primarily for the purposes set out below:

- S\$0.8 million will be utilised for organic expansion of its business through the opening of new clinics and outlets, recruitment of healthcare and management professionals, purchase of new equipment, as well as the expansion of medical skincare products distribution business in the People's Republic of China (the "PRC");
- S\$2.2 million will be utilised for growth of its business through acquisitions, joint ventures and/or strategic alliances; and
- S\$0.3 million will be utilised for general working capital purposes.

To reward shareholders for participating in the Group's growth, Niks Professional's Board of Directors intends to recommend and distribute dividends of not less than 50% of the Group's net profit attributable to shareholders for FY2023, and not less than 40% of the Group's net profit attributable to shareholders for FY2024.

SAC Capital Private Limited is the Sponsor, Issue Manager, Underwriter and Placement Agent for the IPO. Mr Tan Kian Tiong, Partner and Head, Corporate Finance of SAC Capital, commented: "***The strong response for Niks Professional's IPO reflects its solid market positioning in the industry and the trust it has garnered from the investment community. This is also a powerful indicator of investor confidence in Niks Professional's growth potential.***"

The shares of Niks Professional are expected to commence trading on a "ready" basis on Catalist at 9.00 am on 27 October 2023 under the stock code, "NPL".



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Based on the Offering Price, Niks Professional's post-offering market capitalisation is expected to be approximately S\$30 million.

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About Niks Professional

Incorporated on 22 September 1998, Niks Professional Ltd. and its subsidiaries (collectively, the "**Group**") is a trusted and established family-practice dermatology and aesthetic medical services provider that also offers a comprehensive range of medical skincare products and salon services to complement medical solutions. The Group has operations in Singapore and the PRC.

In Singapore, the Group operates clinics and shop salon outlets retailing Niks skincare products and offering facial services. The Group also operates an online store on their website, and supplies Niks skincare products to third-party medical clinics and beauty salons.

In the PRC, the Group distributes Niks skincare products to regional agents, which in turn supply the products to hospitals, clinics, pharmacies, retail shops, doctors and consumers in different provinces and municipalities. The Group also sells directly to doctors and doctor groups, as well as to consumers.

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The information in this press release is qualified in its entirety by, and is subject to, the more detailed information set out in the Offer Document in relation to the Invitation registered by the SGX-ST (acting as agent on behalf of the Monetary Authority of Singapore (the “**MAS**”)) on 18 October 2023, and should be read in conjunction with the Offer Document. Capitalised terms used herein, unless otherwise defined in this press release, shall bear the same meanings ascribed to them in the Offer Document.

Any decision to subscribe for the Invitation Shares must be made solely on the basis of information contained in the Offer Document and no reliance should be placed on any information other than that contained in the Offer Document.

This press release may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of Niks Professional. The forecast financial performance of Niks Professional is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the beliefs and assumptions of Niks Professional’s management, and which in turn are based on currently available information.

This press release has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”),

This press release has not been examined or approved by the MAS or the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

The contact person for the Sponsor is Ms Charmian Lim (Telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.