

EXSIM Hospitality rights issue oversubscribed by 33%



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EXSIM Hospitality Bhd (EHB) has successfully completed its rights issue with warrants, which was oversubscribed by 33.41%.

The rights issue received 1.86 billion valid acceptances and excess applications, surpassing the 1.39 billion shares offered.

EHB achieved a take-up rate of 96.37% for the initial entitlement, with additional excess applications of 516 million shares.

Its MD Tan Hai Liang said the strong participation is “a resounding vote of confidence from our shareholders in EHB’s long-term strategy and growth trajectory.”

He added that proceeds will be used to expand the hospitality portfolio, including the acquisition of Tower E, a proposed 5-star hotel in Empire City, Petaling Jaya, enhance digital capabilities, and strengthen working capital.

EHB said the successful rights issue positions the group to accelerate its expansion under an asset-light model, while capitalising on the resilience of Malaysia's tourism and hospitality sector and the gradual recovery of international travel flows. — **TMR**