IPO

SRKK AI attracts RM1.4b in retail bids as IPO oversubscribed 312 times

By John Lai / theedgemalaysia.com
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KUALA LUMPUR (June 29): Digital transformation solutions provider SRKK AI Bhd's initial public offering (IPO) has been oversubscribed by 312.3 times, with the retail tranche attracting applications worth RM1.4 billion ahead of its ACE Market debut on Bursa Malaysia on July 9.

The company said it received 29,428 applications for 4.45 billion shares from the Malaysian public, against 14.2 million shares made available under the retail portion of the offering.

According to SRKK AI, the 312.3-times oversubscription is the highest recorded for a Bursa Malaysia IPO so far this year, while the RM1.4 billion raised from retail subscriptions ranks among the largest for a public retail tranche in 2026.

The IPO, priced at 32 sen per share, will raise RM20.48 million in fresh proceeds for the group. Another RM4.16 million will be raised through an offer for sale of existing shares by more than a dozen shareholders via two private investment vehicles, according to the company's prospectus.

Chief executive officer Yew Lip Sin said the strong response reflected investors' confidence in the group's growth prospects and would support its expansion plans in artificial intelligence (AI).

Malaysia's most oversubscribed IPOs in 2026

Company	Market	Listing date	Public issue (mil of shares)	Number of shares applied (mil of shares)	Total value of demand (RM mil)	Oversubscription rate (times)	IPO price (RM)	P[illegible]
SRKK AI	ACE	July 9	14.2	4,450.0	1,424.0	312.3	0.32	13.4
Pentech Holdings	ACE	June 15	31.0	3,780.0	756.0	121.0	0.20	11.7
Sum Technology	ACE	June 15	22.5	2,510.0	702.7	110.5	0.28	20.7
SkyeChip	Main	May 20	35.9	3,450.0	3,040.0	95.0	0.88	44.0
Inspace Creation	ACE	May 8	18.5	1,317.0	316.1	70.3	0.24	11.4
RT Pastry Holdings	ACE	June 29	17.0	1,033.0	185.9	60.0	0.18	11.6
Kee Ming Group	ACE	Feb 16	16.3	896.4	340.7	54.2	0.38	15.2
MM Computer Systems	ACE	June 11	18.5	798.0	223.4	42.1	0.28	12.3
ISF Group	ACE	Jan 28	50.0	1,607.0	530.3	31.1	0.33	12.7
Semico Capital	ACE	Jan 13	18.0	523.7	146.6	28.1	0.28	14.9

Sources: Bursa Malaysia, companies' statement, prospectus exposure

"We are incredibly heartened by the trust of the investing public, not just in our past accomplishments but also our growth prospects. This is an impetus to accelerate our AI-enabled solutions development as well as expand our scope of services within our current clientele of over 1,600 in the financial year ended Dec 31, 2025," he said.

Of the RM20.48 million in IPO proceeds, RM4 million has been earmarked for strategic AI initiatives, including establishing AI laboratories and an AI academy, as well as developing AI-enabled data analytics and business intelligence solutions.

Another RM3.7 million will be used to establish an in-house security operations centre, while RM1.84 million has been allocated for expansion into Indonesia. The balance will be used for branding and marketing activities, as well as working capital and listing expenses.

For the financial year ended Dec 31, 2025 (FY2025), AI-enabled solutions contributed RM11.8 million, or approximately 11%, of the group's revenue.

SRKK AI provides end-to-end digital transformation solutions spanning cybersecurity, cloud services, business workflows, software and analytics, while embedding AI capabilities into enterprise IT systems.

The group is also one of Microsoft's Managed Partners and the first Malaysian solutions provider to achieve all six Microsoft Solution Partner designations under the Microsoft AI Cloud Partner Program.

The company has adopted a dividend policy of distributing at least 20% of its consolidated profit after tax attributable to shareholders.

TA Securities is the IPO's principal adviser, sponsor, underwriter and placement agent.

Read also:
SRKK AI unveils IPO prospectus, aims to raise RM25 mil from ACE Market
SRKK AI signs underwriting agreement with TA Securities ahead of ACE Market IPO

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