


Company Name : Wasco Greenergy Berhad


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## Wasco Greenergy inks underwriting deal with CIMB IB and Maybank IB ahead of Main Market IPO



KUALA LUMPUR: [Wasco Greenergy Bhd](#)  (Greenergy) has signed an underwriting agreement with CIMB Investment Bank Bhd (CIMB IB) and Maybank Investment Bank Bhd (Maybank IB) for its initial public offering (IPO) on the Main Market of Bursa Malaysia Securities Bhd.

Greenergy, the renewable-energy arm of the [Wasco Bhd](#)  group of companies, is expected to be listed on the Main Market in December 2025. The group specialises in biomass steam energy systems, heat recovery steam generators, steam turbine generator systems, gas-fired steam energy systems, and other palm oil milling equipment.

In a statement today, the company said the IPO will involve an offering of up to 150 million ordinary shares, comprising a public issue of 75 million new shares and an offer for sale of up to 75 million existing shares, representing up to 30 per cent of the group's enlarged issued share capital.

"The institutional offering will involve up to 119.50 million IPO shares, comprising up to 75 million offer shares and 44.50 million issue shares, to Malaysian institutional and selected investors, including Bumiputera investors approved by the Ministry of Investment, Trade and Industry (MITI).

"Meanwhile, the retail offering will comprise 30.50 million issue shares to eligible directors and employees of Greenergy and its subsidiaries, as well as eligible directors, employees and entitled shareholders of Wasco Bhd, and the Malaysian public at a retail price to be determined," it said.

Its chief executive officer, Lee Yee Chong, said the IPO represents a new chapter for the group as it seeks to expand its capabilities and strengthen its role in the region's renewable energy landscape.

"With our engineering expertise and proven execution track record, we are confident in our ability to deliver innovative and sustainable energy systems that support industrial decarbonisation and drive long-term value creation."

"As Malaysia and the region continue their transition towards cleaner energy, Greenergy is committed to delivering solutions that align with national sustainability goals and global climate priorities," he added.

CIMB IB is the principal adviser and managing underwriter, while CIMB IB and Maybank IB serve as joint bookrunners and joint underwriters for the IPO. - Bernama