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# Ramssol signs underwriting agreement for ACE Market listing

**KUCHING:** Ramssol Group Bhd (Ramssol), a local leading Human Capital Management (HCM) solutions and technology provider which has its base in Malaysia, Singapore, Thailand, Vietnam, and Indonesia, has sealed an underwriting agreement with Kenanga Investment Bank Bhd (Kenanga Investment Bank) in conjunction with the company's initial public offering (IPO) exercise on the ACE Market of Bursa Malaysia Securities Bhd (Bursa Securities).

Kenanga Investment Bank was appointed as Ramssol's principal adviser, sponsor, underwriter and placement agent for the IPO exercise. Pursuant to the underwriting agreement, Kenanga Investment Bank will underwrite a total of 16.8 million shares.

Ramssol chief executive officer Cllement Tan said the company has continuously innovated its HCM tech solutions products offering over the years and is responsible to help organisations invest in the right tools and management strategies to cope with the change challenges as well as improve business performance using technology.

It is even more visible during the pandemic that innovative



Cllement Tan

tech solutions are necessary to meet future business needs.

"The need to transform businesses to drive performance is as important as ever, while the Covid-19 pandemic drives home the point of how the way businesses operate and employee communication has changed significantly.

"We are here to provide the solutions that meet the needs of businesses in the face of these changes," Tan highlighted.

Ramssol's suite of services help to enhance human resources (HR) functions in organisations and educational institutions through automating administration processes and streamlining policies for effective workforce management.

Other services include information technology (IT) staff augmentation services to

recruit and supply IT personnel to businesses.

Staying true to its mission of advancing people through technology, the company developed Feet's, an employee engagement mobile app designed to foster relationships among employees while promoting effective communications and cultivating a healthy work environment. Feet's is offered in Malaysia and Indonesia.

Ramssol also offers Lark, an all-in-one collaborative platform facilitating seamless operations between various applications within an organisation.

Advancing people through technology, Ramssol is committed to enrich and empower the organisation to drive better business performance through creative technology solutions.

The company aims to become the leading HCM provider in the region is working on expanding its regional presence in Southeast Asia by tapping into the Philippines market as well as increasing the regional user base for their mobile application, Feet's and third-party collaboration platform named Lark.

While expanding its regional presence, Ramssol will also

amplify IT staff augmentation-related businesses and engage more large corporations to subscribe to their software licenses as part of the expansion strategy.

"All of us at Ramssol are pleased to have arrived at this major milestone, the signing of the underwriting agreement will bring us forward to materialising the growth plans for the company.

"We are excited to enter this new phase in our corporate journey whilst being mindful of the responsibilities of a public listed company."

The principal adviser, sponsor, underwriter and placement agent to Ramssol's IPO, Kenanga Investment Bank executive director and head of Group Investment Banking and Islamic Banking Datuk Roslan Tik commented that Ramssol's rapid growth across Southeast Asia is a testament to the experience and commitment of the management team's excellent track record of 12 years in the HR solutions and technology businesses.

"We believe that demand for their solutions will continue to grow as businesses see the need to adopt digital technology," Roslan added.