

Client: ChainTek 骏泰联合

Source: CITYAM.com (Web)

Date: 20 August 2012



Chinese logistics group lists on London's AIM

CHINESE logistics group ChainTek joins the Alternative Investment Market (AIM) this morning after a £7.5m fundraising, in a sign of resilience in London's junior stock exchange.

Joint brokers Liberum Capital and ZAI Corporate Finance placed almost 5m new shares, giving the firm a market capitalisation of around £87.5m.

ChainTek aims to use the proceeds to fund new distribution centres.

A string of small firms have floated on AIM in recent months, at a time when market volatility and economy uncertainty is discouraging firms from going public.

Last month, a report by Ernst & Young showed that AIM attracted 11 new floats in the second quarter of the year, compared to just one on the London Stock Exchange.

Both markets, however, have seen a significant fall in IPO activity in the last year.

ChainTek provides domestic logistics services to fast moving consumer goods manufacturers in China. It is now one of the largest providers of logistics services to domestic sports shoes and apparel manufacturers in the country.