

News Release

Nexia TS Successfully Supported Shanaya Limited in its RTO Listing on SGX



Singapore, 26 August 2021 – Nexia TS is pleased to announce that the firm has successfully supported homegrown Singapore waste management company, Shanaya Limited, in its listing on SGX Catalist following a reverse takeover (RTO) of CPH, a printed circuit board company.

Shanaya specialises in the collection, transfer, and disposal of waste for industrial and commercial clients, primarily serving the shipping and cruise industries in Singapore. Its shares opened at 22.5 cents and achieved a market capitalisation of \$25.4 million.

Nexia TS was appointed as the risk advisory firm supporting the IPO listing through its pre-IPO internal control review. PrimePartners Corporate Finance was appointed the financial advisor and sponsor for the listing.

Loy Suan Choo, Chief Financial Officer, Shanaya Limited, said, "Our company engaged Nexia TS for a pre-reverse takeover internal control review last year. Notwithstanding the tight timeline of the project, the firm's team had carried out its review professionally and efficiently, delivering good recommendations on internal controls. We are grateful for the team's commitment and guidance throughout the engagement."

Henry Tan, Group CEO & Chief Innovation Officer, Nexia TS, said “Our heartiest congratulations to Shanaya Limited for the successful RTO listing. We are glad to be entrusted with this important task of reviewing and improving Shanaya’s internal control system. On behalf of the Risk Advisory team, we wish Shanaya continued success in waste management, resource recovery and recycling.”

About Shanaya Limited

Established in 2002, Shanaya Limited (“Shanaya” or the “Company”) is a home-grown waste management company, specialising in the collection, transfer, and disposal of waste for industrial and commercial clients, primarily serving the shipping and cruise industries in Singapore.

Shanaya currently owns and operates two waste management facilities with a combined waste handling capacity of 250 tonnes per day and waste storage capacity of 550 tonnes per day. It provides general waste and e-waste collection, sorting, storage, resource recovery and disposal services, treatment and disposal of selected toxic industrial waste, and explosives (pyrotechnics) management services.

Shanaya embraces the “Circular Economy” approach which promotes resource sustainability through continually reusing resources. This approach supports our Singapore Green 2030 plan, addressing global environmental challenges, notably climate change, biodiversity loss, increasing waste volume and pollution. The Company is constantly exploring regenerative opportunities to recycle or upcycle all kinds of waste in a bid to recover resources and give them a new life.

For more information, please visit www.shanayagroup.com.

About Nexia TS:

Founded in 1993, Nexia TS today is recognised as an established mid-tier local accounting firm. Headquartered in Singapore, the firm has strong presence in various countries across the region. Nexia TS Shanghai is a one-stop centre providing advisory services for foreign-invested enterprises in China. NTS Malaysia and NTS Myanmar provide a full suite of corporate advisory services for clientele with operations and new foreign investments in the respective countries. Being an independent member firm of Nexia International also means we have more than 35,400 staff serving clients at 752 offices in 128 countries. It is ranked as the 8th largest international accounting and consulting network. For more information, please visit www.nexiats.com.sg.

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