

招股概略

**OCC CABLES LIMITED (1791.HK)**

发行数据

集资额:	162 –216 百万港元
发售股份数目:	270 百万
价格:	0.60 –0.80 港元
每手股数:	4000
入场费:	3,232.25 港元
历史市盈率	15.18 – 20.24 倍
每股有形资产净值:	0.39 –0.44 港元
市值(招股后):	600 –800 百万港元
招股开始:	2018 年 10 月 5 日
招股截止:	2018 年 10 月 11 日中午 12 时
上市:	2018 年 10 月 19 日
保荐人:	富强金融资本有限公司

12 月 31 日止年度	千令吉	按年变动
收入		
2016 财政年度	260,407	32.3%
2017 财政年度	262,147	0.7%
年/期内溢利		
2016 财政年度	19,954	186.7%
2017 财政年度	19,767	-0.9%

背景

- 集团为中国知名的全国大型房地产开发商，向遍布中国 38 个城市及一个直辖市的客户提供质量生活及智能家居解决方案。
- 集团制造于马来西亚及越南输配电系统所用的电力电缆产品。集团的产品已应用于电力及其他基本行业，如石油及天然气、基建、建筑等行业。
- 根据 F&S 报告，集团基于 2017 年马来西亚电线及电缆制造行业收益排名第四，市场份额为 7.0%。集团的产品可分为 (i) 低压电力电缆；(ii) 中压电力电缆；及 (iii) 阻燃电力电缆。电力电缆通常用于电力传输及分配，一般涵盖多种尺寸、材质及特性。
- 集团的电力电缆产品具有各式各样的标准大小及尺寸及集团亦能根据客户偏爱的规格定制电力电缆产品。由于集团乃马来西亚半岛最大电力公用事业公司 TNB 的若干电力电缆产品注册供货商，因此集团的产品可用于 TNB 的电力及电力基建扩建工程及建筑项目。

业务策略及未来计划

- 集团拟继续扩大集团的产品供应，以满足客户需求
- 集团拟通过以下方式扩大现有马六甲厂房的产能：
  1. 升级及维护集团的现有厂房设施
  2. 购买新机械及设备
  3. 建立新翼
- 集团拟扩大集团的销售及营销团队
- 集团拟进行战略收购或投资，以增强集团的服务能力并扩大集团的产品覆盖范围

### 竞争优势

- 集团有悠久经营历史及良好佳绩
- 集团乃马来西亚若干公用事业公司的注册或许可电力电缆产品供货商
- 集团提供优质且广泛的电力电缆产品，以满足客户的需求及维持客户忠诚度
- 集团拥有一支经验丰富的专业管理团队
- 集团具有内部实力，能设计及开发定制电力电缆产品
- 集团于电力电缆产品生产中拥有强大的经营效率及规模经济

### 主要风险

- 与集团的业务有关的风险
- 与集团行业有关的风险
- 与于马来西亚及越南（包括货币转换及汇兑风险及任何适用外汇投资限制）进行业务有关的风险
- 与全球发售及集团股份有关的风险

### 股息政策

- 董事会拟通过将于下一年度支付的特定年度除税后溢利的中期及／或末期股息建议拨付不少于 40%的股息

### 所得款项用途

	(百万港元)	比重 (%)
将用作扩张及改善现有马六甲厂房	80.10	53.8%
将用作替代现有企业资源计划系统。	16.50	11.1%
将用作战略收购或投资以提升集团的服务能力及扩大集团的产品覆盖范围。	37.40	25.1%
将用于营运资金及一般企业用途。	15.00	10.0%
<b>合计</b>	<b>149.00</b>	<b>100.00%</b>

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