

NASDAQ Welcomes Malaysian Companies to List On The World's Second Largest Stock Exchange

Kuala Lumpur, Malaysia Dec 7, 2022 ([Issuewire.com](https://www.issuewire.com)) - Recently, on October 31, 2022, the Sun Daily, a Malaysian online daily news media quoted Nasdaq Inc's Vice Chairman, Bob McCooley, who also heads the Nasdaq business in the Asia Pacific region as saying that Nasdaq Inc wants more Malaysian companies to list on its stock exchange as these companies could potentially do better in the broad deep market. The Nasdaq Stock Exchange with a market capitalization of US\$28.36 billion in terms of shares traded in the world is ranked second, behind only the New York Stock Exchange.

This year, amidst talks of recession and the after-effects of the covid 19 pandemic, Nasdaq has seen a sharp decrease in their IPOs. There have been 173 IPOs on the US stock market in 2022, as of December 7, 2022, which is -82.4% less than the same time in 2021, which had 985 IPOs by this date.

It has been a year in which the stock market has been challenged to find its footing. But Nasdaq continues to be hopeful that the opportunity for the market to begin to move higher is right around the corner. McCooley continues to say, "As the market is continuing to move higher, that gives us the opportunity for much more IPO activity which is good for investors and our business".

The Nasdaq Stock Market has always seen good times and bad times but nevertheless, the Nasdaq Stock Market is still up in its last 3 years' performance, from its lowest point of 6,879.52 on March 20, 2020, the Nasdaq Stock Market as of December 6, 2022, is 11,014.89, which is an increase of about 60.11%, although a drop from its highest peak of 16,580.5 on November 14, 2021, about 33.56%.

The first company from Malaysia to list on Nasdaq is Starbox Group Holdings Ltd. Starbox builds cash rebates, digital advertising, and payment solutions. It started trading on the exchange last month. With an initial public offering at \$4.00 per share, it rose to an all-time high of \$46.21 before closing at about \$15.00 on the first day. This is a very impressive feat for a company that provides digital advertising and payment solutions.

Some Malaysian companies that have indicated interest to list on Nasdaq include Carsome, Capital A Bhd, ARB IoT Group Ltd, Evoair Holdings, Graphjet Technology Sdn Bhd, and Agape.

Another company that is setting its eyes on listing on Nasdaq is QMIS TBS Capital Group Corp (QMIS TBS), a Delaware incorporation involved in the finance industry. QMIS TBS is in the midst of finalizing some acquisitions of companies to complement its listing exercise and to ensure a healthy and competitive structure with sustainable business opportunities.

How then is this company considered a Malaysian company, you may ask? Whilst it is not a Malaysian company per se, the top 3 officers of the company are from Malaysia, namely, the Chief Executive Officer (CEO), the Chief Financial Officer (CFO), and the Chief Operating Officer (COO) – Sales and Marketing are all Malaysians. The CEO is Dr. Chin Yung Kong, the CFO is Mr. Ong Kar Yee and the COO is Dato' Sri Ting Teck Sheng.

With the top 3 officers from Malaysia, the companies that QMIS TBS is looking into are naturally mainly Malaysian or Malaysian-linked companies with high potential. One of the businesses that QMIS TBS is looking into is the acquisition of an investment bank in Labuan which is currently finalizing the acquisitions of the offshore investment bank.

With an investment bank, QMIS TBS aims to become an innovative forerunner in Asia Pacific specializing in digital asset portfolio advisory, private equity management services as well as bespoke structured products and services for high-net-worth individuals, institutions, and enterprises. QMIS TBS will also provide conventional investment banking services such as private placement, wealth management, and corporate finance advisory and solution in working capital management, fundraising, IPO, merger, and acquisitions to its clients. Other companies that QMIS TBS is looking into are also finance-related companies and when the mergers and acquisitions are completed, QMIS TBS will create a whole financial ecosystem providing a one-stop center for financial solutions paired with an ecosystem that can be self-sustained.

QMIS TBS is currently attending to the necessary processes to finalize all the mergers and acquisitions and hopes to be listed in the near future. The SEC PCAOB (Public Company Accounting Oversight Board) Auditor from the United States of America is recently here in Malaysia and Hong Kong to attend the final round of audit for the merger and acquisitions to ensure that all the accounts are in good books, profitable and sustainable for listing purpose. The SEC PCAOB Auditor is an independent auditor who also has a duty and responsibility to plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether caused by error or fraud.

QMIS TBS hopes to obtain a clean report from the SEC PCAOB Auditor so that they can complete all mergers and acquisitions the soonest and will proceed to file the necessary form super 8-K to update SEC. Once all these are done, then QMIS TBS should be on its way to Nasdaq very soon. With the recent welcoming note from McCooey, QMIS TBS is hopeful that it will receive a warm welcome.

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