

STOCKHOLM--([BUSINESS WIRE](#))--International Housewares Retail Company Limited (“IHR”), the holding company of Japan Home Centre business (“JHC”), was listed yesterday on the Main Board of The Stock Exchange of Hong Kong Limited (“IPO”). IHR, an EQT Greater China II portfolio company, is a leading housewares retail chain with over 290 stores in Hong Kong, Singapore, West Malaysia, Mainland China and Macau. The IPO was priced at the top end of the range at HKD 2.81 per share which gives a market capitalization of HKD 2,023 million. The Hong Kong public offering and international placing received robust investor interest and both were significantly over-subscribed, with the former being more than 145x over-subscribed. It was the second most over-subscribed IPO in Hong Kong since the beginning of 2012, for fundraising size of USD 50 million or above.

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EQT Greater China II (“EQT Greater China”) invested in JHC in March 2010 and appointed a strong industrial board with local consumer retail expertise to support JHC’s expansion and growth. Since then, JHC has expanded into four new jurisdictions: Singapore, Malaysia, Mainland China and Macau, through add-on acquisitions or joint ventures. It has become the largest housewares retail chain in Singapore and Macau, in addition to its core Hong Kong business where it continues to enjoy a leading market position. Sales and EBITDA have increased by 21% per year and 31% per year respectively from FY2011 to FY2013 (ending April). Sales and EBITDA amounted to USD 193.4 million and USD 20.3 million respectively in FY2013.

“EQT Greater China focused fully on expansion for JHC. We are very excited about JHC’s achievements, both in Hong Kong and in the new markets. The strong growth in new markets solidifies their position as one of the leading housewares retail chains in Asia. We believe JHC is well-positioned to translate its strengths into future growth and profits as a listed company”, states Tak Wai CHUNG, Partner at EQT Partners, investment advisor to EQT Greater China.

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the strong growth during the last few years. Together, we have developed a solid strategy for profitable growth. The support of EQT Greater China has been really constructive and a key component to JHC's success," states Peter Lau, CEO and Chairman of IHR and co-founder of JHC.

EQT Greater China has sold a 5% stake of IHR on a fully-diluted basis at the IPO and may sell up to an additional 4.5% if the over-allotment option is exercised in full. After the IPO, EQT Greater China continues to hold a 25% stake if the over-allotment option is not exercised and a 20.5% stake if exercised in full. The residual stake is subject to a six month lockup.

About EQT

EQT is the leading private equity group in Northern Europe, with portfolio companies in Northern and Eastern Europe, Asia and the US with total sales of more than EUR 25 billion and over 550,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.

For further information please visit www.egt.se

About International Housewares Retail Company Limited

International Housewares Retail Company Limited, with the core brand Japan Home Centre, is one of the leading housewares retail chains in Asia with over 290 stores in Hong Kong, Singapore, West Malaysia, Mainland China and Macau. It has a market share of approximately 49% and 10% of the housewares specialised stores market in Hong Kong and Singapore respectively and offers a full range of housewares products which enables customers to enjoy the convenience of a "one-stop" shopping experience through a wide variety of quality products at reasonable and competitive prices. Its extensive global supplier network provides significant competitive advantages in both quality and pricing.

For further information please visit www.japanhome.com.hk

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