

# Privatisation possibilities

COUNTER	PRICE IN S\$ (AS AT JAN 23)	MARKET CAP (S\$M)	FWD PE (x)	FWD YIELD	BOOK NAV PER SHARE (S\$)	PRICE/ BOOK (x)	RNAV PER SHARE (S\$)	TRADING DISC TO RNAV	PUBLIC FLOAT (%)
Fragrance	0.215	1,445	-	-	0.13	1.6	6.9	-	15.1
GuocoLand	1.79	2,118	15.9	2.8	2.29	0.78	3.3	-46%	19.8
Heeton	0.63	169	-	-	1.13	0.56	8.2	-	30.7
Hiap Hoe	0.805	381	-	-	1.52	0.53	4.7	-	29.6
Ho Bee	2.03	1,354	14.4	2	3.27	0.62	3.58	-43%	26.4
Low Keng Huat	0.695	514	-	-	0.74	0.94	10.7	-	27.3
Oxley	0.535	1,577	5.9	-	0.14	3.75	5.5	-	16.7
Roxy-Pacific	0.53	633	6.2	-	0.3	1.78	6.9	-	14
TA Corp	0.285	133	-	-	0.51	0.55	4.5	-	16.6
UE E&C	1.255	339	4.5	-	0.96	1.31	5.6	-	22.6
United Industrial Corp	3.48	4,847	-	-	3.99	0.87	15.2	-	9.2
Wheelock	1.885	2,256	11.6	3.2	2.66	0.71	2.92	-35%	24.1