# PRESS RELEASE

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## Shreedhar Motors Limited Commences Trading on SPX




***Suva, Fiji*** – The South Pacific Stock Exchange (SPX) announces the listing and commencement of trading of Shreedhar Motors Limited (Ticker: SML) on the Exchange today. SML's listing follows the completion of its Initial Public Offering, reflecting strong investor interest and continued confidence in Fiji's capital market. The company will trade under the ticker symbol SML on SPX, increasing the number of equity listings on the Exchange to 21 companies.

The listing was marked by a Bell Ringing Ceremony held today, attended by the Hon. Esrom Immanuel, Minister for Finance, Commerce and Business Development, the Governor of the Reserve Bank of Fiji, Mr. Ariff Ali, the Chairperson of SML, Mr. Satya Maharaj, the Chairperson of SPX, Mr. Nitin Gandhi, together with members of the Boards and management of SML and SPX, capital market stakeholders, shareholders, members of the media, and representatives of the broader capital market fraternity.

Hon. Esrom Immanuel, Minister for Finance, Commerce and Business Development, speaking at the event, commended the Board and management of Shreedhar Motors Limited on a successful listing. He said the listing demonstrates the role of capital markets in supporting private sector-led growth and expanding access to long-term capital. He noted that the Government remains committed to progressive policies focused on capital market development, recognising it as an important component of the country's economic infrastructure.

Governor of the Reserve Bank of Fiji, Mr. Ariff Ali, said the listing highlights the importance of encouraging established family-owned businesses to transition into the public market. He noted that such transitions

strengthen governance, improve transparency, and position businesses for long-term sustainability while contributing to the overall development of the economy.

Commenting on the listing, SPX Chairperson Mr. Nitin Gandhi welcomed SML to the official list of the Exchange and said the successful IPO reflects growing confidence in Fiji's capital market and strong investor appetite for new investment opportunities. He added that increasing interest from corporates exploring listing is encouraging and invited more businesses to consider the Exchange as a platform for long-term capital.

Chairperson of SML, Mr. Satya Maharaj, said the listing marks a significant milestone for the company and reflects its commitment to strengthening governance and positioning the business for long-term growth. He acknowledged the strong support received from investors and expressed confidence in the company's future as a listed entity.

SML raised FJD 9 million through its IPO, with demand from both institutional and retail investors. The offer received 436 applications, including 298 first-time investors, and was oversubscribed.

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**Additional Photos**



**About SPX:**

The South Pacific Stock Exchange (SPX) is Fiji's only securities exchange, licensed by the Reserve Bank of Fiji under the Companies Act 2015. It facilitates capital raising in the primary market and offers a fair, transparent platform for secondary market trading. The SPX has two wholly owned subsidiary companies; Central Share Registry Pte Limited (CSRL) and the SPX Trustees Limited (SPXT). FHL Stockbrokers Pte Limited (FHLS), Kontiki Stockbroking Pte Limited (KSB) and Fiji Stockbrokers Pte Limited (FSB) are the licensed stockbroker firms operating in the stock market in Fiji.

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