

IPO Tracker

AUGUST 23, 2022

Hong Kong is home to a fifth 2022 new issuer

Foreign companies accounted for most of the activity in a relatively quiet week for the IPO market. Hong Kong companies completed the week's only offering and filed one of its three preliminary registrations. A second new registration was filed by a business headquartered in Australia. GigaCloud Technology was the week's lone new issuer, and it raised \$36 million in its public market debut. The company operates a B2B e-commerce marketplace for large parcel merchandise in Hong Kong. It was the fifth Hong Kong-based company to go public in the U.S. this year.

The week's activity included three new registrations. New filer Global Engine Group is incorporated in the British Virgin Islands but operates in Hong Kong. The information communication technologies holding company provides solutions to telecom operators, data centers, and cloud computing businesses. Univest Securities, which has completed two lead manager assignments this year, will lead the prospective offering. Australia, which is home to one new issuer so far in 2022, is the headquarter location of new registrant Innovation Beverage Group. The developer and retailer of a portfolio of alcoholic and non-alcoholic beverages recently converted to a public limited company. Innovation Beverage collaborates with Coca-Cola Europacific Partners to manufacture bitters for distribution in Australia. EF Hutton, which will serve as lead underwriter for Innovation Beverage, also was hired by new filer EMulate Therapeutics. The company develops radio frequency energy-based therapeutic applications for oncology, pain management, and mental health. EF Hutton is helping EMulate search for debt financing partners with a target of \$5 million, and equity funding in the \$15 million range.

CEA Space Partners I was the only company to withdraw its pending registration last week. The blank check company initially registered in March 2021 and last amended its filing in November. To date, 93 of the year's 121 Forms RW have been filed by blank check companies.



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For additional IPO information, see [IPO Vital Signs](#). IPO Vital Signs captures hundreds of data elements from each IPO filing and presents IPO information by means of over 180 pre-defined searches, or "vital signs." The "vital signs" compile the data into easy-to-read tables which can be further sorted and drilled down into to provide greater detail. IPO information back to 1998 is presented.

IPO OFFERINGS	FORM TYPE	1ST LEAD MANAGER LISTED	INITIAL FILING DATE	OFFER DATE
GigaCloud Technology Inc	424B4	Aegis Capital Corp.	7/8/22	8/17/22

INITIAL IPO FILINGS	FORM TYPE	1ST LEAD MANAGER LISTED	INITIAL FILING DATE
EMulate Therapeutics, Inc.	S-1	EF Hutton	8/16/22
Global Engine Group Holding Limited	F-1	Univest Securities, LLC	8/16/22
Innovation Beverage Group Limited	F-1	EF Hutton	8/18/22

IPO WITHDRAWALS	FORM TYPE	1ST LEAD MANAGER LISTED	INITIAL FILING DATE	WITHDRAWAL DATE
CEA Space Partners I Corp.	RW	Goldman Sachs & Co. LLC	3/26/21	8/17/2

IPO ACTIVITY LAST 12 WEEKS

