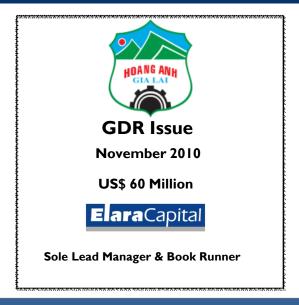
Case Studies



LSE Main Market GDR Issue for a diversified Vietnamese Company

- Hoang Anh Gia Lai Joint Stock Company (HAGL) listed Global Depositary Receipts on the LSE
- The issue size was USD 60 million for 19 million shares.
- HAGL is currently one of the largest private sector companies, by market capitalization, listed on the HoChiMinh stock exchange.
- HAGL operates in real estate, rubber plantations, iron ore mining, hydropower & manufacturing. It operates throughout Vietnam and has expanded into the neighbouring states of Laos and Cambodia. It exports its products throughout Asia, Europe and the Americas.
- Elara Capital was the lead manager and global coordinator for the issue. This was the first ever overseas listing by a Vietnamese company; the LSE hosted a special ceremony in celebration