

Reuters Equity Offerings

Third Quarter 2007

Asian Markets

Introduction

This newsletter is for the period starting July 1st 2007 to September 30th 2007. The contents cover completed equity offering deals in Asian Markets for Q3 2007.

Overview

# of Deals:	Total Deal Size (USD in million – including over-allotment exercised)
235 IPOs	24,123.27
719 Follow-ons	42,999.47

Of the 235 IPOs announced during this period

59 were from the basic materials sector

36 were from the cyclical consumer goods & services sector

Of the 719 Follow-ons announced during this period

149 were from the technology sector

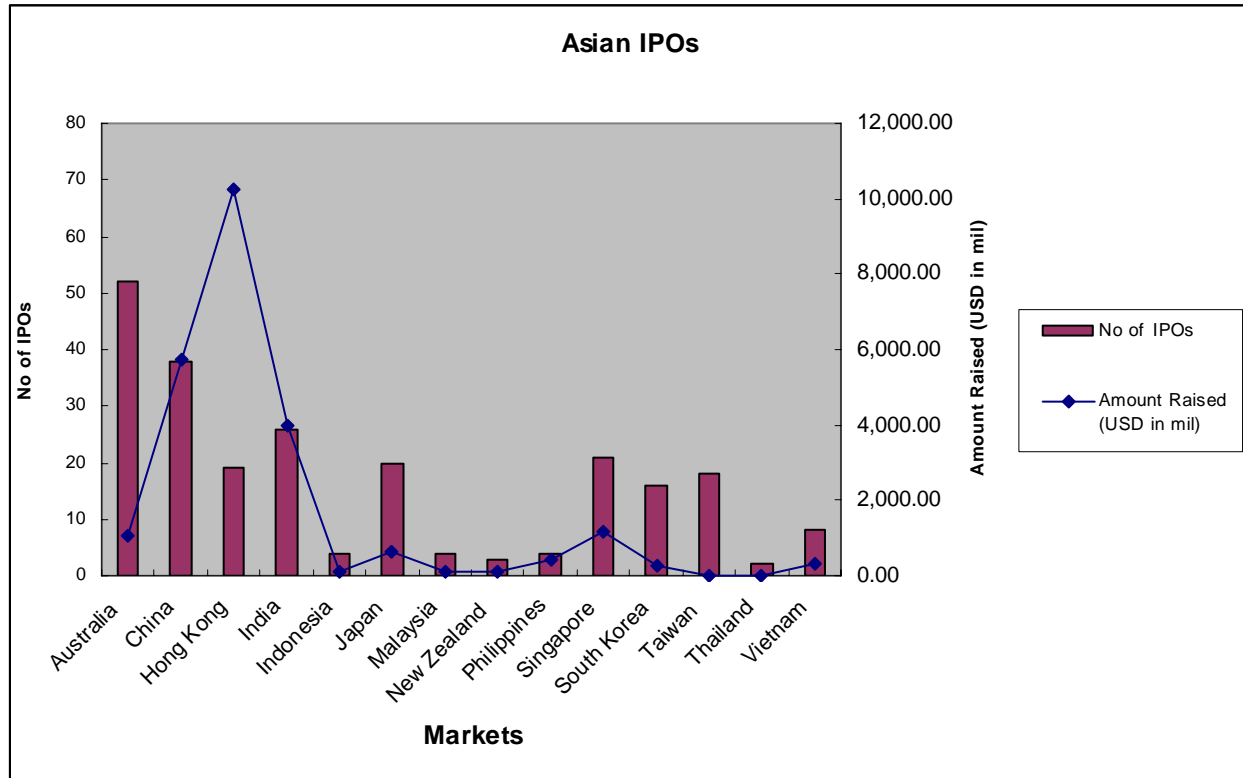
121 were from the industrials sector

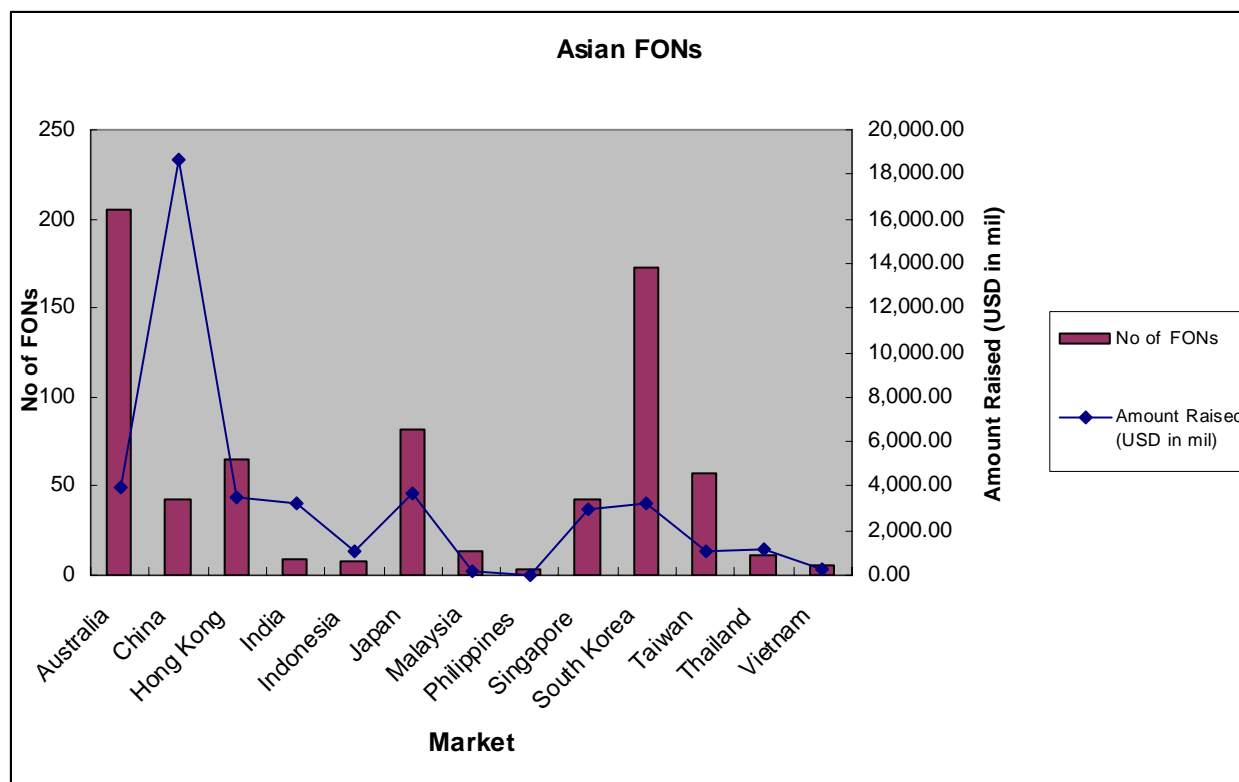
Australia had the largest number of IPOs (52), followed by China (38), and India (26).

Australia had the largest number of follow-on deals (205), followed by South Korea (173) and Japan (82).

Market	No of IPOs ¹	Amount Raised ²	% of Total Amount Raised (IPO)	No. of Follow-ons ³	Amount Raised ⁴	% of Total Amount Raised (Follow-on)
Australia	52	1,045.10	4.32%	205	3,941.68	9.17%
China	38	5,734.04	23.77%	43	18,636.88	43.34%
Hong Kong	19	10,244.13	42.47%	65	3,526.91	8.20%
India	26	3,967.67	16.45%	9	3,232.12	7.52%
Indonesia	4	131.61	0.55%	8	1,069.27	2.49%
Japan	20	625.38	2.59%	82	3,660.53	8.51%
Malaysia	4	110.30	0.46%	14	190.62	0.44%
New Zealand	3	99.88	0.41%	0	0	0%
Philippines	4	427.08	1.77%	3	3.31	0.01%
Singapore	21	1,155.42	4.79%	43	2,937.54	6.83%
South Korea	16	259.46	1.08%	173	3,265.22	7.59%
Taiwan	18	15.48	0.06%	57	1,115.82	2.60%
Thailand	2	11.67	0.05%	11	1,171.61	2.73%
Vietnam	8	296.03	1.23%	6	247.95	0.58%

Deals by Market





Gainers & Losers

Of the completed IPOs during this period, Strategic Finance Ltd (SFLHA.NZ) had the largest first day gain comparing its first day close price with its subscription price, while Thuan An Wood Processing Joint Stock Co (GTA.HM) had the largest first day decrease.

Top 5 Gainers

Company Name	RIC	Debut Date	First Day % 5	Total Amount Raised
Strategic Finance Ltd	SFLHA.NZ	04-Jul-2007	9700.00%	31.24
Zhejiang Hongda Warp Knitting Co Ltd	002144.SZ	03-Aug-2007	538.12 %	19.38
CNNC Hua Yuan Titanium Dioxide Co Ltd	002145.SZ	03-Aug-2007	500.90 %	44.27
Guangdong Orient Zirconic Ind Sci & Tech Co Ltd	002167.SZ	13-Sep-2007	496.07 %	14.83
Maanshan Fangyuan Slewing Ring Co Ltd	002147.SZ	08-Aug-2007	478.82 %	25.73

Top 5 Losers

Company Name	RIC	Debut Date	First Day %	Total Amount Raised
Thuan An Wood Processing Joint Stock Co	GTA.HM	23-Jul-2007	-48.57%	0.76
Petrovietnam Insurance Joint Stock Corp	PVI.HN	10-Aug-2007	-42.65%	117.75
NISSO PRONITY CO LTD	3440.FU	08-Aug-2007	-36.40%	4.53
VANTEC GROUP HOLDINGS CORPORATION	9382.T	18-Sep-2007	-33.91%	100.38
Helicon Group Ltd	HCG.AX	21-Sep-2007	-32.50%	3.47

Underwriters

Morgan Stanley topped the list of underwriters with 6 deals and \$7,663.10 million in total deal value. The top five underwriters for this quarter were:

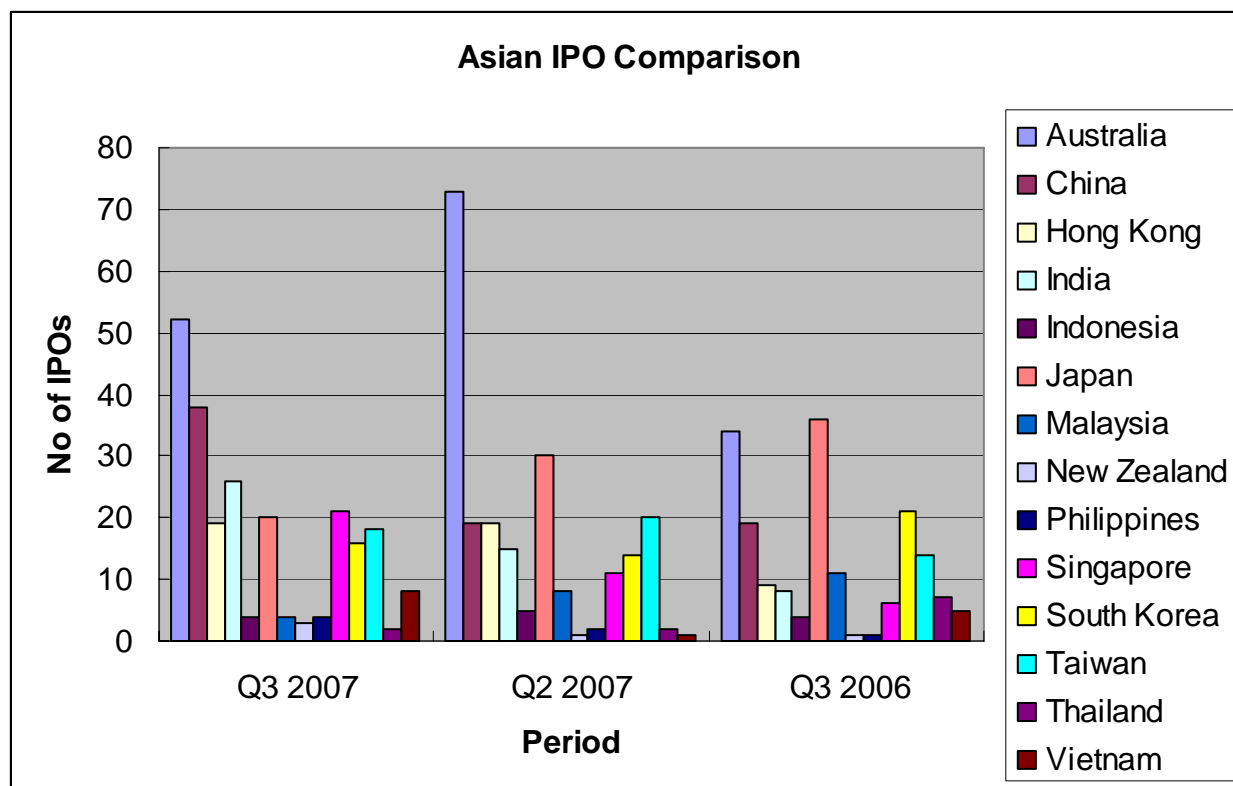
Underwriter	No of IPOs	IPO Deal Size (USD in mil)
Morgan Stanley	6	7,663.10
UBS AG	9	6,408.37
Bank Of China Limited	3	5,517.30
Daiwa Securities Group Inc	13	4,196.27
CITIC Group	8	4,157.96

Yearly Comparisons

Comparing Q3 2007 to Q2 2007, the total number of completed IPOs increased by 6.82% in Q3 2007.

Comparing Q3 2007 to Q3 2006, the total number of completed IPOs increased by 33.52% in Q3 2007.

Markets	No of IPOs in Q3 2007	No of IPOs in Q2 2007	No of IPOs in Q3 2006
Australia	52	73	34
China	38	19	19
Hong Kong	19	19	9
India	26	15	8
Indonesia	4	5	4
Japan	20	30	36
Malaysia	4	8	11
New Zealand	3	1	1
Philippines	4	2	1
Singapore	21	11	6
South Korea	16	14	21
Taiwan	18	20	14
Thailand	2	2	7
Vietnam	8	1	5



Top 10 Deals of the quarter (Q3 2007)

Company Name	First Trading Date	Amount Raised
China Construction Bank Corp	25-Sep-2007	7,728.15
CITIC Securities Co Ltd	04-Sep-2007	3,311.48
Anta Sports Products Ltd	10-Jul-2007	3,168.00
DLF Ltd	05-Jul-2007	2,278.65
ICICI Bank Ltd	13-Aug-2007	2,165.84
Bank of Beijing Co Ltd	19-Sep-2007	1,996.94
Sino Ocean Land Holdings Ltd	28-Sep-2007	1,766.88
Fosun International Ltd	16-Jul-2007	1,696.45
Genting International PLC	18-Sep-2007	1,436.50
China Vanke Co Ltd	05-Sep-2007	1,324.47

- 1 Excludes pending deals where the listing date is unknown.
- 2 All amount raised values in this report include the over allotment options exercised.
- 3 Includes Pipes and Placeings.
- 4 All amount raised values are in millions USD.
- 5 Comparisons are made with Book building price in case the subscription price is not available.