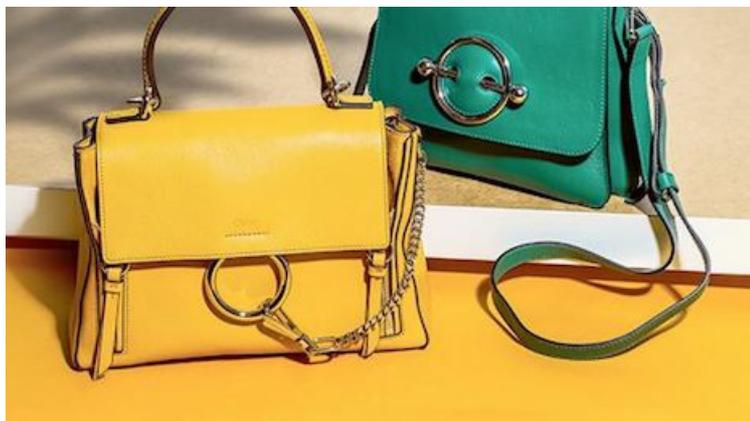


RETAIL

Reebonz sets public offering price

April 15, 2019



Reebonz is opening an underwritten public offer. Image credit: Reebonz

By STAFF REPORTS

Singapore-based luxury marketplace Reebonz has revealed the pricing for its underwritten public offering.

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Reebonz is making 2.15 million ordinary shares and accompanying warrants available at a price of \$5. The company projects that its gross proceeds from the offering will be \$10.8 million before deducting expenses.

Stock sale

Reebonz's shares are being sold with warrants. Each warrant has an exercise price per ordinary share of \$5.00, and investors can choose to use the warrant immediately or any time within five years of issue.

The underwriters on the public offering will have a 30-day period during which they can purchase up to 322,500 shares or 322,500 warrants. This warrant option is intended to cover over-allotment.

If investors fully take advantage of the over-allotment option, the gross proceeds from the public offering could be \$12.4 million.

The public offering is expected to close on April 17 on the New York Stock Exchange.



Reebonz is selling shares and warrants on Nasdaq. Image credit: Reebonz

Reebonz combined its business with New York-based Draper Oakwood Technology Acquisition, Inc. in December. The move established a new company DOTA Holdings Limited, of which Reebonz and DOTA are subsidiaries.

The holding company then applied to list shares on the Nasdaq Stock Exchange.

"Reebonz is a leading online luxury brand in the Asia-Pacific region," said Tim Draper, senior advisor to DOTA, in a statement at the time of the merger. "The Reebonz leadership team is extraordinary and has developed a cutting-edge technology and platform.

"Authentication of pre-owned luxury items using the blockchain is just one of many high impact innovations Reebonz is pioneering to improve the luxury shopping experience for customers across Asia Pacific," he said. "We believe that the capital and the Nasdaq listing will help Reebonz continue to build an outstanding brand."

Reebonz was the latest high-end retailer to tap blockchain technology to make checkout easier for all consumers and heighten transparency.

The company has signed a memorandum of understanding with blockchain technology provider VeChain, to instill blockchain from end to end. The retailer is hoping to become more transparent with its supply chain, using the technology to ensure its products are not replicated ([see story](#)).

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