IPO TIMETABLE

- **Typical IPO of well prepared company is 4-5 months' process …**

Structuring & Documentation	Analyst education	Investors' education/Launch	Road show	Pricing/Aftermarket
8-12 weeks	3 weeks	2 weeks	2-3 weeks	1 week

1 Structuring & Documentation

- Due diligence
- Identify key disclosure issues
- Offer structure
- Business plan/ preliminary valuation
- Preparation of offering documentation
- Listing process
- Resolution of key strategic issues

2 Analyst presentation & research

- Research and publicity guidelines
- Analyst presentation
- Preparation and distribution of research
- Guidance to analyst in valuing the business

3 Investors' education

- Publication of offering documents
- Investor education to assess demand and price sensitivities
- Identification of key investors based on initial interest
- Set offer price range for book building exercise
- Press briefing

4 Book building and Road show

- Sales force briefed by the management
- Distribution of marketing documents
- Road show
- One-on-ones and group presentations
- Books open
- Retail subscription commences

5 Pricing and Allocation

- Books closed
- Retail subscription closed
- Pricing
- Allocation
  - Price
  - Quality
- Settlement & closing
- Publication of final prospectuses
- Ongoing research and trading support