

# Singapore's Multi Ways stock soars as high as 553% following \$15M IPO

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Singapore-based Multi Ways Holdings (NYSEMKT:[MWG](#)) stock finished its first session 255% higher after rocketing as high as 553% following a \$15M US initial public offering.

Shares of Multi Ways opened at \$3.05, later hitting a high of \$16.33 in early afternoon before switching gears to close at \$8.87.

Multi Ways priced 6M shares at \$2.50 per share. A selling shareholder offered an additional 1.2M shares. Spartan Capital is serving as lead underwriter on the deal.

Incorporated in the Cayman Islands, Multi Ways sells and rents heavy construction equipment in Singapore and the surrounding region.