

2023/11/20

Trading Department

The company Hong Hwa Advance has made an innovative debut on the Taiwan Innovation Board, setting new records for trading volume and value on its first day.

Since its inception in July 2021, the Taiwan Innovation Board has actively engaged in fostering the startup ecosystem and listened attentively to various stakeholders. The exchange gradually relaxed market capitalization and revenue listing standards, reduced the transition period, and lowered the qualifications required for accredited investors. These measures aim to provide a more favorable and convenient fundraising environment for startup enterprises. Today, the Taiwan Innovation Board family takes a step further as Hong Hwa Advance (stock code: 2258) commences trading on the board. For the initial five trading days, the stock will have no price limits, allowing for unrestricted fluctuations. Hong Hwa Advance's listing has significantly boosted trading activity on the Innovation Board, attracting increased attention from the investment market.

On its debut, Hong Hwa Advance achieved a trading volume of 10,411 shares and a trading value of 5.05 billion NTD, surpassing the previous records set by Taiwan Tigerair, which registered 10,352 shares and 4.78 billion NTD on its first day. These figures set the highest volume and value for any stock's debut on the Taiwan Innovation Board and exceed the daily average trading volume of all listed companies in the past month (2,705 shares). Additionally, Hong Hwa Advance's market value of 77.4 billion NTD exceeds the combined market value of the previous seven Innovation Board stocks at 59.6 billion NTD, making it the largest market capitalization stock on the board. Furthermore, the company recorded 945 trading accounts on its debut, surpassing Taiwan Tigerair's 610 and the combined total of 471 accounts from the other six listed Innovation Board companies. This signifies Hong Hwa Advance's success in attracting investor attention and injecting liquidity into the Innovation Board market.

This year has been vibrant for the Taiwan Innovation Board, with eight companies currently trading, including Aprecia Technology-KY, Hungder Energy, Clouded Energy, Yitqio, Wait and See, Taiwan Tigerair, and Giant Precision. Additionally, two companies, Jinwan Lin and Zheng Han, are slated to be listed in December following their initial public offerings. Five companies are under review, and several more enterprises are expected to apply before the year-end, including those in green energy, biotech, healthcare, and semiconductor industries. This continual influx is poised to bolster and expand the Innovation Board's scale.

The "Qualified Investor Promotion Incentive Program" introduced by the stock exchange continues to gain momentum, setting new records for the number of qualified investor accounts. As of the end of October this year, the number of qualified investor accounts across the market has exceeded 245,000, more than double the number from the same period last year. With the program set to conclude at the end of December, qualified investors are encouraged to register promptly for a chance to win prizes like a Gogoro Delight electric scooter or an iPhone 14 Pro 128GB phone!