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Goodwill Entertainment launches IPO at 20 cents per share



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Goodwill Entertainment's Flint Lu. Photo: Samuel Isaac Chua/The Edge Singapore

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Goodwill Entertainment has launched its initial public offering on the Catalyst board of the Singapore Exchange [S68](#) (SGX) on Oct 30.

The entertainment company has issued 60 million shares at 20 cents apiece. Of the 60 million shares, 42.5 million are new shares while the remaining are 17.5 million vendor shares. There will be no public tranche.

Goodwill Entertainment operates 12 “multi-entertainment” concepts across Singapore, including karaoke facilities, performance halls and dance clubs. Founder and CEO Flint Lu established the karaoke chain “HaveFun Family Karaoke” in 2015.

It is the first company listed on the SGX with a primary business in running a karaoke chain, unlike 9R and Vividthree that run other primary businesses.

Goodwill’s entertainment concepts vary from the different outlets across Singapore. Its flagship outlet at Cineleisure Orchard features its first dance club dubbed FATEbyhavefun, which provides its customers with a full “night-out” experience.

The company most recently launched a multi-entertainment concept “HaveFun Live Show”, a mega live entertainment house established with its partner Hezhong Entertainment Culture co.

It has also expanded its F&B offerings under its “Sticks N Stones” brand, integrating it into its entertainment venues.

Goodwill’s shares will trade on a “ready” basis at 9am on Nov 15.

Evolve Capital Advisory is the sponsor and issue manager for the listing and quotation of all the shares in the capital of the company already issued.