

Blue Diamonds' Rs. 129.5 m Rights Issue concludes with new partnership agreements

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Partnership Agreement signed with Wise Premium Singapore-based Lifestyle VIP Card program



Partnership Agreement signed with Peacock Beach Resort Hambantota



Blue Diamonds Jewellery Worldwide PLC Showroom at Peacock Beach Resort Hambantota



Invite-only Investor Relations Event

Blue Diamonds Jewellery Worldwide PLC (BDJW), has successfully lifted its trading suspension after displaying positive revenue growth and reducing losses for the nine-month period ending on 31 December 2022.

BDJW has accomplished a significant strategic move by raising an impressive Rs. 129.5 million through the allotment of both Voting and Non-Voting Shares through a successful rights issue, at a subscription of nearly 40%. With over a hundred enthusiastic shareholders subscribing to and even opting for additional rights, this resounding show of support demonstrates their unwavering confidence in the company's management and its future trajectory.

Funds generated from this landmark rights issue will play a pivotal role in driving BDJW's ambitious expansion plans into new and promising markets, including North Asia, China and Singapore as well as expanding into the direct-to-consumer market both online and across Sri Lanka. By tapping into these opportunities, BDJW aims to leverage their vast potential and capitalise on emerging opportunities towards solidifying its position as Sri Lanka's Jewellery industry leader.

"Raising this capital will allow us to push our boundaries further and enter new, promising markets," said CEO Manjaree Gamage-Brooker. "This is a testament to the confidence our shareholders have in our ability to achieve sustained growth," she added.

In a significant move towards solidifying its presence in the international market, BDJW has recently secured an impressive initial order from our newly signed up partnership agreement with an established company in Australia. The order includes over 330 pieces that showcase a fusion of the company's traditional designs and its innovative creations, using their unique floating diamonds setting technique.

This venture marks an important step for BDJW, as the end-client is a new customer that operates a popular chain retailer of stores located in bustling shopping malls across Australia, opening the brand to a wider audience. Our partner has confirmed that this has potential to increase to a monthly running order, with overall order book numbering to be 4,000 within the year.

"The Australian market holds great potential for us and we are delighted to be able to showcase our innovative designs to a larger audience through this partnership," added the CEO. "This step represents a major milestone in our journey of becoming a globally preferred provider of premium gems and jewellery."

On the conclusion of the Rights Issue, the Company has also signed 2 strategic partnerships.

The first is with the prestigious Peacock Beach Resort, Hambantota in Sri Lanka.

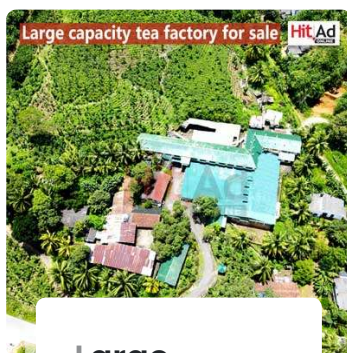
As part of this collaboration, BDJW unveiled the brand-new Peacock range, an exclusive collection specifically designed for them, alongside their range of best-selling Fior Jewellery designs. This 100-room tourist premium hotel attracts a continuous influx of tourists, presenting an excellent opportunity for the Company to showcase their exquisite jewellery pieces, studded with natural gemstones and crafted by the finest Sri Lankan artisans.

The second partnership is with Wise Premium, a Singapore-based lifestyle VIP card program, that is expanding in Singapore and across Asia, providing its premium customers a luxury concierge service. Approved by Mastercard and allowing its clients to utilise their cryptocurrency for any global transaction, the agreement with BDJW not only covers an estimated 1000 pieces custom pieces by Wise Premium for their customers, up to the value of \$ 100,000 but also gives the Company direct access to a new international market.

In a strategic move to enhance BDJW's customer relations and data capture, all sales from both partnerships will be conducted

through their new website, FiorJewellery.com. This allows the company to not only to provide robust after-sales service but also support in direct re-targeting and promotion.

"It's a new era for Blue Diamonds Jewellery," declared Executive Chairman Andrew Lee, at an invite-only Investor Relations event, wherein both agreements were signed, "We are taking Sri Lankan jewellery to the world through strategic partnerships, instead of trying to grow on our own. We are eagerly looking forward to both partnerships' potential in elevating our brand and delivering superior value to our esteemed customers."



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