

KTL Global shares rise 14 pct in Singapore debut

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SINGAPORE, Dec 14 (Reuters) - Shares of [KTL Global](#) , which supplies steel ropes used for mooring vessels to the seabed, started trade on Friday at S\$0.32, 14 percent above their issue price of S\$0.28.

The shares have since risen further to S\$0.335.

KTL, which raised S\$11.2 million (\$7.8 million) by selling 40 million new shares in its initial share offering, said proceeds will be used to fund potential acquisitions in the future.

Phillip Capital was the manager, underwriter and placement agent for the offer. (Reporting by Kevin Lim)