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OSIM re-emerges as V3 Group

OSIM International founder Ron Sim, which made a delisting offer in Singapore last March, is relisting the company in Hong Kong as V3 Group. The new group will consist of OSIM's old businesses of massage chairs and other products (OSIM), luxury tea (TWG) and nutritional supplements (GNC). It will also include a new business, Futuristic, a manufacturer of store fixtures for retailers.

V3 Group

OSIM
2016 revenue: S$342 million
(-10% from 2015)

GNC
2016 revenue: S$146 million
(-3% from 2015)

TWG
2016 revenue: S$90 million
(+17% from 2015)

Futuristic
2016 revenue: S$68 million
(+29% from 2015)

Group history

1980	Ron Sim begins selling household goods
1983	R. Sim Trading Co set up. Expands to Hong Kong (1986), Taiwan (1987), Malaysia (1992), China (1994)
1995	Partnership with Japanese manufacturer Daito to make products including massage chairs
2000	OSIM launches IPO at S$0.52
2003	Buys initial stake in GNC
2005	Brookstone acquisition
2009	Brookstone written off, shares hit S$0.05
2011	Buys initial stake in TWG Tea
2014	Shares hit high of S$2.90
2016 Jan	Shares hit low of S$0.775.
2016 Mar	Privatisation offer at S$1.32, eventually raised to S$1.39
2016	Closes 112 OSIM own and franchised stores, adds 27 new ones
2017 Mar	Agrees to buy up to 75% of store fixture manufacturer Futuristic

Photos: GNC, TWG, OSIM

Source: V3 Group prospectus