

**JILIN PROVINCE HUINAN CHANGLONG BIO-PHARMACY COMPANY LTD :  
TALL STORY FOR A LONG DRAGON**

It would not be unreasonable for one to assume that the general manager of a motor-car distribution company knows how to drive a motor car, plus have a good working knowledge of the motor cars that he is selling.

It would not be unreasonable to assume that a chicken farmer knows the difference between a hen and a cock and, therefore, knows about the forces of nature.

It would, also, not be unreasonable to assume that senior management of a garment-making factory knows the difference between a natural fabric, such as cotton and wool, etc, and material, which is man-made, such as nylon and acrylics.

And so one would assume, logically, that the senior management of the latest company to seek a listing on The Growth Enterprise Market (The GEM) of The Stock Exchange of Hongkong Ltd would have a good working knowledge of medicines and/or pharmaceuticals, in addition to knowing a great deal about the human body and how it functions.

This is especially true, one would assume, for the company, named Jilin Province Huinan Changlong Bio-pharmacy Company Ltd, whose main business is '*engaged in the manufacture and distribution of biochemical medicines in the PRC (People's Republic of China) under the brandnames of the Company ...*'. (Page One of the Placing Prospectus)

However, this does not appear to be the case because not one of the Executive Directors appears to have had any training in the field of medicine (Chinese or Western), chemistry, or any science or art, vaguely associated with the stated work, aims and objectives of this Company.

The Chairman and General Manager of this Company, Mr Zhang Hong, aged 45 years, appears to have had no formal education, at all, and is described as having been 11 years '*in the business of pharmaceuticals.*'

Mr Zhang Xiao Guang, aged 36 years, the Vice General Manager, is a graduate of the Correspondence College of the Central School of the Communist Party of China and '*has 9 years of experience in the business of pharmaceuticals.*'

Ms Li Yu Xian, aged 48 years, another Vice General Manager, is a graduate of Jilin School of Commerce, having majored in commercial accounting and statistics.

Mr Qiao Hong Kuan, aged 54 years, is yet another Vice General Manager and is said to have graduated from Correspondence United University of Finance, Trade and Economics Management, majoring in Management of Business Enterprise.

Ms Cui Shu Mei, aged 49 years, is the Financial Controller of the Company, having graduated from the Jilin School of Commerce.

Mr Zhang Yuan Qiu, aged 39 years, appears to have no academic credentials and is in charge of sales.

Mr Zhao Bao Gang, aged 33 years, is a graduate of Jilin School of Finance and Taxation. Naturally, he '*is in charge of power plant works*'.

Not one of the Independent, Non-Executive Directors or any of the Non-Executive Directors, or any of the 3 listed Supervisors of the Company has any academic qualifications in science or medicine, and only 3 members

of what is termed, Senior Management, have any formal education in anything, closely aligned to the work of this Company.

This is stated, clearly, at Page 142 through to Page 145 of the Prospectus of Jilin Province Huinan Changlong Bio-pharmacy Company Ltd, the Company that is Placing 150 million, 0.10 renminbi shares at a 50 cents (Hongkong) per share, raising \$HK75 million, gross.

In Chinese, it is said that one does not delve into the background of a hero.

This axiom was restated by a senior official of Oriental Patron Asia Ltd, with whom TARGET discussed this flotation.

Page One of the Prospectus makes the claim that this Company is '*one of the leading biochemical medicine manufacturers in the PRC ... the Company was ranked as the fifth in terms of net profit, based on 163 replies covering 65% of the biochemical pharmaceutical industry in the PRC ...*'.

The Company states that it manufactures and distributes Chinese medicines and Western medicines and has more than 180 products, including 8 biochemical medicines, 9 Chinese medicines, and 4 Western medicines. This Company hopes to raise a total of about \$HK60 million ... [CLICK TO ORDER FULL ARTICLE](#)

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