BROAD INTELLIGENCE INTERNATIONAL PHARMACEUTICAL HOLDINGS LTD: THIS IS A CHINESE PHARMACEUTICAL COMPANY WITH SIX PRODUCTS

As soon as the corporate entity aspired to become a publicly listed company on the Main Board of The Stock Exchange of Hongkong Ltd, up went the emoluments of the Executive Directors and the Non-Executive Directors.

Prior to the admission of Broad Intelligence International Pharmaceutical Holdings Ltd (Code: 1149) to the rolls of the Main Board of The Stock Exchange of Hongkong Ltd, the Executive Directors received a pittance for their services, aggregating not more than 93,000 renminbi per annum.

Now, as a fully fledged member of the Main Board of The Stock Exchange of Hongkong Ltd, the following are the basic annual salaries of the Executive Directors:

\$HK600,000
\$HK480,000
\$HK300,000
\$HK650,000
\$11K030,000
\$HK2,390,000

As for the Independent, Non-Executive Directors – Messrs Pei Ren Jiu and Li Kai Ming – they will share, equally, \$HK120,000 per annum.

The information about the explosion of the Executive Directors' annual salaries and the Non-Executive Directors' salaries is shown at Page 174 of the New Issue and Offer for Sale Prospectus of Broad Intelligence International, dated November 11, 2003.

This Company went public by Offering a total of 108 million, 10-cent Shares at a Premium of 83 cents per Share.

Of the total number of Shares on Offer, 84 million Shares were New Shares, of which number, 97.20 million Shares were Placed with institutions and 24 million Shares were Sales Shares, those, formerly the property of Ms Chan Chau Wan, a friend of the Chairman, Mr Zhong Hou Tai, for the past 5 years.

At the end of the day, the Company received about \$HK69 million, net of expenses, the Prospectus stated at Pages 100 and 101.

This amount of money is supposed to be applied for the following purposes:

- 1. \$HK20 million for 'the establishment of new GMP-certified production lines* for pharmaceutical products in pill and capsule forms';
- 2. \$HK15 million for the expansion of the Company's current production facilities, plus a little bit to go to research and development;
- 3. \$HK12 million to be used for product development;
- 4. \$HK7 million to be used 'for the participation in bio-technology related research and development activities';
- 5. \$HK4 million to be used for sales and marketing activities;
- 6. \$HK2 million to be used for the establishment of an electronic media and platform for the Company; and,
- 7. \$HK9 million to be used as General Working Capital.

*GMP = Good Manufacturing Practices, which are the guidelines and regulations of the Government of the People's Republic of China (PRC)

The Business of Broad Intelligence

Broad Intelligence International is in the business of 'the manufacture, sale, research and development of ... CLICK TO ORDER FULL ARTICLE

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