

**TC INTERCONNECT HOLDINGS LTD:
THIS COMPANY IS UNLIKELY, EVER,
TO SET THE HI-TECH WORLD ON FIRE**

The next time that one hears the phrase, '*Everything and the kitchen sink*', then, one may well be reminded of the **I**nitial **P**ublic **O**ffering (IPO) of TC Interconnect Holdings Ltd (), a **P**rinted **C**ircuit **B**oard (PCB) manufacturer which went public on the Main Board of The Stock Exchange of Hongkong Ltd on June 12, 2006.

This is because about 9.05 percent of Shareholders' Funds comprises a flat and an accompanying car-parking space, used exclusively as the residence in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) of the Chairman of the Company, Mr Yeung Hoi Shan ().

The usage of this flat is free to the Chairman.

The property is an \$HK11.50-million flat, along with an \$HK800,000, car-parking space, located at:

Flat B, 6th Floor,
Tower 22 (Phase IVB),
Ocean Vista,
Laguna Verde,
Number 8, Laguna Verde Avenue,
Hung Hom,
Kowloon.

This 1,634 square-foot flat and its car-parking space were purchased by Tat Chun Printed Circuit Board Company Ltd () on June 14, 2001, for \$HK8.85 million, according to the database of **TOLFIN** () (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

The flat was new at the time of its purchase and, clearly, it was, always, meant to be the home of the Chairman of TC Interconnect.

At that time, Tat Chun Printed Circuit Board Company Ltd was wholly-owned by Mr Yeung Hoi Shan and it was only on December 21, 2005, that this gentleman transferred his entire interest in Tat Chun Printed Circuit Board Company Ltd to TC Interconnect.

The flat, the car-parking space and one other Hongkong property asset (see below), owned by Tat Chun Printed Circuit Board Company Ltd, are mortgaged to Hang Seng Bank Ltd () and '*Dao Heng Bank Ltd* ()' (sic!) in the amount of \$HK6.50 million, according to **TOLFIN**.

This flat and its car-parking space represent nearly 13 percent of the value of the fixed assets of this Company, as at today's date.

The only other piece of property that TC Interconnect has in the HKSAR is a workshop, valued at about \$HK2.40 million, located in Tsuenwan, the New Territories.

In the PRC, proper, as opposed to the HKSAR of the PRC, TC Interconnect has leased an industrial complex from the PRC Government, which is located at Zhongshan City, Guangdong Province ().

It has a Capital Value in its existing state of about \$HK80.60 million.

This 1,435,199 square-foot complex comprises numerous structures, used for industrial purposes.

The lease on the property will expire on September 13, 2048.

The IPO

TC Interconnect went public on the Main Board of The Stock Exchange of Hongkong Ltd on June 12, 2006, when it Placed 54 million, 10-cent Shares at a Premium of 90 cents per Share.

It, also, Offered to the investing public, a tranche of 6 million, 10-cent Shares, also, at the Premium of 90 cents per Share.

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