

**WIN HANVERKY HOLDINGS LTD:  
THIS WOULD BE A HOT FAVOURITE IN A BULL MARKET**

Manufacturers of garments do not, normally, have much of an appeal to the investing public, mainly because so many of them, over the years, have gone to the wall for one reason or another.

But there are some garment manufacturers which do have wide appeal, especially when they are controlled by dedicated senior managers with proven track records of financial successes.

And that appears to be the case in respect of the latest **Initial Public Offering (IPO)**, presently on the table of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

Win Hanverky Holdings Ltd () (Code: 3322, Main Board, The Stock Exchange of Hongkong Ltd) issued its International Placing and Public Offer Prospectus just last Friday (August 25, 2006) when it Offered a total of 300 million, 10-cent Shares at a Premium of between \$HK1.88 per Share and \$HK2.28 per Share.

The HKSAR investing public was Offered 30 million Shares, the remaining 270 million Shares, having been designated to be Placed with International institutions and investors.

Win Hanverky has a history of some 20 years, having been founded by Messrs Roy Li Kwok Tung () and Lai Ching Ping (), both of whom remain in day-to-day control of the Company, being Chairman and Deputy Chairman, respectively.

These 2 gentlemen, via Quinta Asia Ltd, control 61.36 percent of the Issued and Fully Paid-Up Share Capital of the Company, with Mr Roy Li Kwok Tung, owning 70 percent of Quinta Asia Ltd, and Mr Lai Ching Ping, owning 30 percent of Quinta Asia Ltd.

The investing public, via the International Placements and the HKSAR Public Offer, was Offered 25 percent of the Issued and Fully Paid-Up Share Capital of the Company.

Page 72 of the Prospectus describes the activities of Win Hanverky as follows:

*'We are an integrated sportswear and active and outer wear manufacturer and distributor for international sports brands. We have three broad lines of businesses, namely, Sportswear Manufacturing Business, Sportswear Distribution Business and Active and Outer Wear Business, with geographical markets spanning over Europe, North America, the PRC and Hong Kong. With 20 years of business relationship, we are one of the largest apparel sportswear suppliers of the Adidas Group on a global basis and were its largest apparel sportswear manufacturer based in the PRC in terms of sales volume in 2005. We are also the exclusive licensed distributor of UMBRO Products in the PRC and Hong Kong and our jointly-controlled company, Win Sports (Win Sports Ltd), is the exclusive licensed distributor in Greater China of sportswear and accessories of four football clubs, namely Manchester United Football Club, Barcelona Football Club, Juventus Football Club and Paris Saint-Germain Football Club ...'.*

Win Hanverky's customers, aside from Adidas, include, inter alia, Reebok, Umbro and Diadora, the Prospectus states.

The Company claims to operate 10 production facilities, of which 8 production facilities are located in the PRC, proper, as opposed to the HKSAR of the PRC, one production facility is located in the Philippines, and one production facility is located in Vietnam.

The Sportswear Manufacturing Division, by far, is ... [CLICK TO ORDER FULL ARTICLE](#)

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