

**CHINA BLUECHEMICAL LTD:
OH! IT'S SO NICE TO BE RICH AND FAMOUS ...
AND A FRIEND OF THE HIGH AND MIGHTY !**

It would appear that Dr Lee Shau Kee () and Messrs Thomas Lau Luen Hung () and Joseph Lau Luen Hung () have all made tidy little profits on their investments in China BlueChemical Ltd () (Code: 3983, Main Board, The Stock Exchange of Hongkong Ltd) – about \$HK290 million, in fact, according to **TARGET's** rough reckoning.

And all in the space of less than 30 days!

Oh! It's so nice to be rich and famous and a friend of the high and mighty!

When China BlueChemical went public on the Main Board of The Stock Exchange of Hongkong Ltd, at Page 265 of the Global Offering Prospectus, it was stated that 4 companies had been allotted material share placements at \$HK1.64 per share, representing a discount of about 14 percent on the eventual Offer Price of \$HK1.90 per share.

The share price of China BlueChemical, today, is about \$HK2.86.

The 4 companies, which were lucky enough to get the special, Preferential Share Placements, were:

Name of Company	Amount of Investment	Percent of Issued and Fully Paid-Up Share Capital, Following The Global Offering
Bestlane Ltd	\$US25 million (about \$HK195 million)	2.58 percent
Sunny Smart Ltd	\$US25 million (about \$HK195 million)	2.58 percent
Bank of China Group Investment Ltd	\$US20 million (about \$HK156 million)	2.06 percent
Bitronic Ltd	\$HK100 million	1.32 percent
TOTAL	\$HK646 MILLION	8.54 PERCENT

On the following page of the Prospectus, Page 266, it is stated the Dr Lee Shau Kee, who is the Chairman of publicly listed Henderson Land Development Company Ltd () (Code: 12, Main Board, The Stock Exchange of Hongkong Ltd), is the Substantial Shareholder of Bestlane Ltd.

As for Sunny Smart Ltd, it is wholly owned by Chinese Estates Holdings Ltd () (Code: 127, Main Board, The Stock Exchange of Hongkong Ltd).

The Substantial Shareholders of Chinese Estates Holdings Ltd are Messrs Thomas and Joseph Lau Luen Hung.

As for Bitronic Ltd, it is wholly owned by Well Kent International Investment Company Ltd which, in turn, is wholly owned by China Cinda Asset Management Corporation.

China Cinda Asset Management Corporation, according to the database of **TOLFIN** () (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), is the legal owner of the following corporate entities:

1. Jilin Qifeng Chemical Fiber Company Ltd () (Code: 549, Main Board, The Stock Exchange of Hongkong Ltd (22.68 percent);
2. Silver Grant International Industries Ltd () (Code: 171, Main Board, The Stock Exchange of Hongkong Ltd) (20.21 percent);
3. Jinlin Chemical Fiber Group Company Ltd () (45.35 percent);
4. Aluminum Corporation of China Ltd () (Code: 2600, Main Board, The Stock Exchange of Hongkong Ltd (8.15 percent); and,
5. China Petroleum and Chemical Corporation () (Code: 386, Main Board, The Stock Exchange of Hongkong Ltd) (4.29 percent).

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