

**EMBRY HOLDINGS LTD:
A HONGKONG SUCCESS STORY**

The company has no debt and has been in business for the past 37 years – and it is in a very sexy business, to be sure.

And, yet, it has been somewhat overlooked by the investing public of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), with the exception, it appears, of insiders and certain institutional investors.

The company, to which **TARGET** () is referring, is Embry Holdings Ltd () (Code: 1388, Main Board, The Stock Exchange of Hongkong Ltd), the business of which is the design, manufacture, marketing and sales of a complete line of ladies' lingerie.

The share price of Embry Holdings, today, is about \$HK6 which is nearly 66 percent higher than the Offer Price of \$HK3.62 when the Company pitched its **Initial Public Offering** (IPO) on December 5, 2006.

Only 100 million Shares were Offered (40 million Shares) and Placed (60 million Shares), last December, and, since the Company's successful flotation, little has been heard about Embry Holdings Ltd.

More's the pity, to quote the Bard of Avon.

The Flotation

The IPO of Embry Holdings was on the basis of the minimum Offer Price, being \$HK2.86, with the highest price, being \$HK3.62.

The IPO was very well received and the Offer Price was set at the maximum price level of \$HK3.62 per Share.

The Company said that it was coming to the HKSAR '*money well*' for the following purposes:

1. To expand the Company's sales network;
2. To promote and market its brands;
3. To establish a new factory in Shangdong, the PRC, proper, as opposed to the HKSAR of the PRC;
4. To develop new products;
5. To enhance the Company's information technology; and,
6. To bolster General Working Capital.

Initially, Management of the Company expected that it would net only about \$HK300 million from the flotation of 100 million, one-cent Shares at about \$HK3.24 Per Share, but at the end of the day, Embry Holdings netted about \$HK337 million for its efforts.

There was no exercise of the Over-Allotment Option, afforded to Taifook Securities Company Ltd.

The history of Embry Holdings goes back to the 1970s that Mr Cheng Man Tai () founded the concept of this Company.

Within 7 years of its establishment, the brand, Embry form, was created.

The name has stuck and, today, Embry is well known in the HKSAR, the Macau Special Administrative Region (MSAR) of the PRC, and the PRC, proper.

The Company ... [CLICK TO ORDER FULL ARTICLE](#)

***While TARGET makes every attempt to ensure accuracy of all data published,
TARGET cannot be held responsible for any errors and/or omissions.***

*If readers feel that they would like to voice their opinions about that which they have read in **TARGET**, please feel free to e-mail your views to editor@targetnewspapers.com. **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*