

**REGENT MANNER INTERNATIONAL HOLDINGS LTD:
IT WAS NOT WELL RECEIVED BY INVESTORS –
WERE THERE GOOD AND VALID REASONS ?**

The flotation of Regent Manner International Holdings Ltd () (Code: 1997, Main Board, The Stock Exchange of Hongkong Ltd) was not particularly well received in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) when the Company published its Placing and Public Offer Prospectus on June 26, 2007.

One may well ponder as to the reason(s) for this less-than-warm reception to the **Initial Public Offering (IPO)** of this Company.

Of course, this Company is controlled as to 73.48 percent of its Issued and Fully Paid-Up Share Capital by the Taiwan, publicly listed company, Taiwan Surface Mounting Technology Corporation (), and HKSAR investors have, in the past, been disappointed by some of antics of certain other, Taiwan-based companies which sought and obtained a listing on The Stock Exchange of Hongkong Ltd.

But not all animals are dangerous, are they?

From the point of view of the financial records of the past 3 Financial Years, ended December 31, 2006, Regent Manner International has done very well, with the 2006-Year's Bottom Line, being about 1,557.66 percent greater than that of the 2004-Year's.

Nevertheless, the flotation of this Company was not considered exciting or even worthy of a second look by many of the members of the investing public of the HKSAR, with the 25-million, Public Offer Shares, being oversubscribed about 7 times, a figure which is dwarfed when compared with some of the other IPOs of late.

The Company is in the business of the provision of integrated surface-mount technology (SMT) solutions for manufacturers of thin-film transistor, liquid crystal displays (TFT-LCD).

It was founded in Taiwan in 1990 and it appears that it was only during the 2004-Year that things started to take off in a big way.

The Flotation

The IPO of Regent Manner International consisted of 250 million, one-cent Shares at the price of not less than \$HK1.51 per Share and not more than \$HK1.88 per Share.

When all of the applications for shares was tallied, the 25-million, HKSAR Public Offer Shares were seen to have been over-subscribed about 7 times (5,164 valid applications received) while the Placing Shares were said to have been '*significantly over-subscribed*'.

The Offer Price for the Shares was set at \$HK1.68, each, which was just 11.26 percent above the Minimum Offer Price that Senior Management had stated that it was willing to accept.

The Company netted about \$HK400 million from the cash-raising activity.

This amount of money is to be used for the following purposes, according to the Prospectus ... [CLICK TO ORDER FULL ARTICLE](#)

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