

**INTERNATIONAL ELITE LTD:
PLEASE GIVE ALL LOVE AND KISSES TO MR LI KA SHING**

The most striking lesson to be learned on studying the financials of publicly listed International Elite Ltd () (Code: 8313, The **G**rowth **E**nterprise **M**arket [The GEM] of The Stock Exchange of Hongkong Ltd) is that if one drives a Li Ka Shing ‘*vehicle*’, one is permitted to drive in the fast lane, courtesy of The Great Man, himself.

Or, perhaps, that statement should be modified, slightly, to state that if one is close to certain key Li Ka Shing people, one could well find oneself, riding, first class, in the gravy train.

International Elite Ltd went public on The GEM on October 11, 2007, when it Placed a total of 228 million Shares at \$HK1.36 per Share.

A total of 143, so-called professional institutional investors agreed to take up the shares in this **I**nitial **P**ublic **O**ffering (IPO) and trading in these shares commenced on The GEM on Tuesday, October 16, 2007.

An Over-Allotment Option of 34.20 million Shares was exercised in full by Daiwa Securities SMBC, the Sole Sponsor, Bookrunner and Sole Manager, on November 7, 2007, bringing in an addition \$HK45 million.

The Company stated, at Pages 129 and 130, that the Net Proceeds of the cash-raising exercise would be used as follows:

1. About 75.50 percent of the net proceeds – about \$HK215 million – for expanding the scope of the Company’s business;
2. About 10.80 percent of the net proceeds – about \$HK30.80 million – ‘*for the repayment of the entire outstanding non-trade balance due to related parties of the Company*’;
3. About 4 percent of the net proceeds – about \$HK11.50 million – for the development of new Internet CRM (**C**ustomer **R**elations **M**anagement) services; and,
4. About 9.70 percent of the net proceeds – about \$HK27.70 million – to be used as General Working Capital.

The additional \$HK45 million from the exercise of the Over-Allotment Option will be used as additional Working Capital and for future acquisitions, it was stated on November 7, 2007.

Following the flotation and the exercise of the Over-Allotment Option, International Elite Ltd brought out its Third Quarterly Report.

This Report, published on or about November 12, 2007, showed that, for the quarter, ended September 30, 2007, on a Turnover of about \$HK56.97 million (2006: \$HK39.65 million), the Net Profit Attributable to Shareholders was about \$HK18.02 million (2006: \$HK9.45 million).

For the first 9 months of the 2007 Financial Year, the Company had bagged a Net Profit Attributable to Shareholders of about \$HK39.45 million (2006: \$HK20.62 million) on a Turnover of about \$HK149.01 million (2006: \$HK111.81 million).

Great stuff!

The business of International Elite Ltd is, simply put, operating call centres in the People's Republic of China (PRC) – a CRM service is just a toffy name for a call centre, actually.

This Company's ... [CLICK TO ORDER FULL ARTICLE](#)

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