

**INTCERA HIGH TECH GROUP LTD:
WILL MANAGEMENT BE ABLE TO MEET THE DEADLINE ?**

As the deadline, imposed by The Listing Appeals Committee of The Stock Exchange of Hongkong Ltd, for a resumption of trading in the shares of [Intcera High Tech Group Ltd \(\)](#) (Code: 8041, The Growth Enterprise Market of The Stock Exchange of Hongkong Ltd) grows closer, so one may imagine the sweat, rolling off the brow of the Executive Chairman, Mr Cheng Qing Bo ().

Intcera High Tech has until February 13, 2008, to comply with the full satisfaction of The Listing Appeals Committee of The Stock Exchange of Hongkong Ltd with regard to its demands of the company ... or it could be curtains as far as its listing status is concerned.

The company's shares have been suspended from trading since October 6, 2003, and since that date, there have been numerous announcements from The Stock Exchange of Hongkong Ltd with regard to this company, culminating, on June 29, 2006, in The Listing Committee, determining to cancel the listing of Intcera High Tech on The Growth Enterprise Market of The Stock Exchange of Hongkong Ltd.

An appeal to this determination was launched, successfully, and, on November 14, 2007, the company announced, officially:

'... the Listing Appeals Committee decided to allow the Company to proceed with its resumption proposal, subject to prior compliance with the conditions as set out in the previous Delay Despatch Announcement, to the satisfaction of the Stock Exchange within three months from 14 November 2007 (i.e. on or before 13 February 2008 ... In view of the further delay in despatch of circular to a date on or before 29 February 2008 as announced by the Company on 10 January 2008, the Company expects that it may not be able to fulfill the conditions by close of business on 13 February 2008. The Company will apply to the Stock Exchange for an extension of time for the fulfillment of conditions as soon as practicable ...'.

What Senior Management of Intcera High Tech wants to do, now, is to launch a One:One Rights Issue at one cent per Rights Share, raising, in total, about \$HK7.23 million.

The Rights Issue will not be underwritten, but the Chairman, via his private company, Bright Castle Investments Ltd, has undertaken to subscribe to 180 million Rights Shares, representing about 24.89 percent of the 723,087,310 Rights Shares to be issued.

As at today's date, the Chairman is, beneficially, interested in 24.89 percent of the existing Issued and Fully Paid-Up Share Capital of the company.

An Extraordinary General Meeting (EGM) of Intcera High Tech has been scheduled for March 17, 2008, at which time, the Proposal to launch the Rights Issue will be put to a vote of those shareholders who turn up for the EGM.

Meanwhile, however, the dispatch of the Circular with regard to the Rights Issue, along with the Notice of the EGM, has been scheduled for February 29, 2008 – 16 days after the deadline, set by The Listing Appeals Committee of The Stock Exchange of Hongkong Ltd!

And, in the meantime, Senior Management of Intcera High Tech will have to fend off an attack from The Commissioner of Inland Revenue of Hongkong, who has just sued a wholly owned subsidiary of the

company.

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