

**CASH FINANCIAL SERVICES GROUP LTD:  
INTRODUCING THE WORLD OF MR BANKEE KWAN PAK HOO**

While the financials of [CASH Financial Services Group Ltd \(\)](#) (Code: 510, Main Board, The Stock Exchange of Hongkong Ltd) do appear to be impressive in respect of the 7 months to July 31, 2007, with the Bottom Line, clearly, having been at a record-breaking high, no doubt, for the full Financial Year, ended December 31, 2007, there could well have been a retraction from the July figure.

And, it would appear to **TARGET** () that, for the 2008-Year, it is highly unlikely that the Bottom Line could come even close to the 2007-Year's performance.

CASH Financial Services, formerly a company, listed on The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, Code Number 8122, published its Prospectus on January 31, 2008.

It plans to have its shares, traded on the Main Board of The Stock Exchange of Hongkong Ltd, on Monday, March 3, 2008, if all goes well, cancelling its GEM listing on Friday, February 29, 2008.

The purpose of the issue of the Prospectus was to 'introduce' the entire Issued and Fully Paid-Up Share Capital of the Company to the Main Board of The Stock Exchange of Hongkong Ltd.

The Company had gone public on The GEM on December 15, 2000, but Management was desirous, by the end of January 2008, to switch its listing from the highly speculative GEM to the more-respectable Main Board.

As such, CASH Financial Services was not issuing any shares or making an Offer to entice prospective investors to purchase shares in this financial services provider – at least, not at this juncture.

Page 61 of the Prospectus explains the business of CASH Financial Services in the following terms:

*'The Group is a financial services provider operating securities, futures and options, foreign exchange and commodities brokerage businesses in Hong Kong. The Group also provides financing services including margin financing and money lending; as well as a broad range of investment banking services including corporate finance, mergers and acquisitions advisory, capital raising, and underwriting. The Group also offers its clients asset management, wealth management and securities related research services. Shares are currently listed on GEM under stock code 8122. Most of the Group's businesses are regulated and supervised by the SFC, the HKEx (Hong Kong Exchange and Clearing Ltd) and/or the license office of the Companies Registry as well as self-regulated by CIB (a body of insurance brokers approved by OCI (Office of the Commissioner of Insurance) to implement self-regulation of insurance brokers in Hong Kong). Details of the relevant licensing regime (in particular, with regard to the securities and futures industries as well as the insurance industry in Hong Kong) and the licenses currently held by the relevant subsidiaries of the Company are set out in the paragraph headed "Regulatory requirements" below. The Group provided financial services in Hong Kong during the Track Record Period. In addition, the Group offers its clients the channel to trade in some overseas financial instruments through third party intermediaries that are licenced to do so.'*

According to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), since donning the purple as a publicly listed company on The GEM, the Company has stumbled along, dropping a bomb in the 2002 Financial Year (Loss Attributable to

Shareholders of about \$HK209.50 million), and, then, turning in an unbroken, 4 Financial Years of Net Profits Attributable to Shareholders (2003: \$HK10.04 million; 2004: \$HK20.81 million; 2005: \$HK27.29 million; and, 2006: \$HK40.20 million).

For ... [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](mailto:editor@targetnewspapers.com). **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*