

**HING LEE (HONGKONG) HOLDINGS LTD:
CROSS THIS ONE OFF THE LIST**

One hears very little about publicly listed Hing Lee (Hongkong) Holdings Ltd ([]) (Code: 396, Main Board, The Stock Exchange of Hongkong Ltd) and, perhaps, it is just as well.

As far as prospective investors are concerned, this Company is not worth spending any time, at all, considering it as a potential to place one's cash.

Hing Lee (Hongkong) Holdings Ltd went public on the Main Board of The Stock Exchange of Hongkong Ltd on June 9, 2009, and, after its share price hit a high of \$HK1.58 on June 22, 2009, the first day of trading, its share price and the number of shares, traded on a daily basis, have been dropping, dropping, and dropping, according to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

The share price of Hing Lee (Hongkong) Holdings Ltd, today, is about \$HK1.13.

It is likely to fall much lower before the Financial Year is out.

The Company's **Initial Public Offering (IPO)** was 50 million, one-cent Shares at \$HK1.02 per Offer Share.

Of the total number of shares on Offer, the investing public of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) was Offered only 5 million Shares, the remaining 45 million Shares, having been reserved for Placements to International Investors.

The 5 million, Public Offer Shares were quickly snapped up, with investors, applying for 188,426,000 Shares, about 38 times the number of Shares on Offer in this tranche.

Management described the take-up of the Placing Shares as having been '*moderately over-subscribed*' .

The result of the cash-raising exercise was to enrich the Company's coffers by about \$HK36 million.

At this point, one must ponder: Was it all worth the effort?

TARGET () would suggest that it was not worth the effort.

Here are the reasons.

The Litigation

Hing Lee (Hongkong) Holdings Ltd has been involved in 3 Appeals against legal determinations in respect of labour disputes.

The Appeals were made by 2, wholly owned subsidiaries of the Company, to wit: Shenzhen Xingli Zundian Furniture Company Ltd () and Shenzhen Xingli Furniture Company Ltd ().

The 3 ... [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.*