

**JIANGCHEN INTERNATIONAL HOLDINGS LTD:
HERE'S ANOTHER CONUNDRUM FOR SOMEBODY TO FATHOM**

The flotation of Jiangchen International Holdings Ltd () (Code: 8305, The Growth Enterprise Market [**The GEM**] of The Stock Exchange of Hongkong Ltd) followed along similar lines as did the flotations of Eternite International Company Ltd () (Code: 8351, The GEM) and Sino-Life Group Ltd () (Code: 8296, The GEM).

Please see [TARGET Intelligence Report, Volume XI, Number 176,](#)
published on September 16, 2009, and
[TARGET Intelligence Report, Volume XI, Number 195,](#)
published on October 14, 2009, respectively.

The flotations of all 3 GEM companies, which could rightly be described as '*penny stocks*', saw their share offerings '*moderately over-subscribed*' at the time of their respective Initial Public Offerings (IPOs), but, within a week of their debut on The GEM, their respective share prices shot up, right through the proverbial roof, so to speak.

In respect of Jiangchen International Holdings Ltd, its share price rose from the Placing Price of 30 cents per Share to \$HK2.65 per Share between October 8, 2009 – the first day of trading on The GEM – and Monday, October 12, 2009.

This period of time was just 3 trading days.

In respect of Eternite International Company Ltd, its share price rose from the Placing Price of 25 cents to \$HK1.25 within the first 5 days of trading on The GEM, to October 9, 2009.

And, in respect of Sino-Life Group Ltd, its share price rose from the Placing Price of 72 cents to \$HK3.10 within 4 days of its debut on The GEM.

Did any of these 3 corporate entities deserve to see their share prices rise so spectacularly?

In **TARGET**'s opinion, based on that which was made public in these 3 companies' prospectuses, not on your Nelly.

It seems that quite a number of people will get badly injured in the fullness of time if they think that they can ride this whirlwind.

The Flotation of Jiangchen International Holdings Ltd

Jiangchen International Holdings Ltd published its Placing Prospectus on September 29, 2009.

Management determined to Place a total of 111 million, one-cent Shares at 30 cents per Share.

Dealing in the Shares of this manufacturer of apparel started on Thursday, October 8, 2009.

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