

**CHAOWEI POWER HOLDINGS LTD:  
POWERING ALONG WITH ANTIQUE TECHNOLOGY**

Cut it any way you choose and Chaowei Power Holdings Ltd () (Code: 951, The Main Board, The Stock Exchange of Hongkong Ltd) remains a momma-and-papa shop in spite of it, wearing the mantle of a publicly listed company.

This battery producer, operating in the People's Republic of China (PRC), proper, being separate and distinct from the Hongkong Special Administrative Region (HKSAR) of the PRC, went public on the Main Board of The Stock Exchange of Hongkong Ltd on June 24, 2010 with the publication of its Global Offering Prospectus.

Trading in the shares of the Company began on Wednesday, July 7, 2010, and, since that day, its share price has, slowly but surely, fallen below the Offer Price.

The business of Chaowei Power Holdings Ltd is the production of lead-acid batteries, designed, specifically for the electric bicycle market of the PRC, proper.

Page 112 of the Global Offering Prospectus gives an '**OVERVIEW**' of the business of Chaowei Power Holdings Ltd as follows:

*'We are a leading lead-acid motive battery manufacturer in the fast growing electric bike market in China. According to the Frost & Sullivan Report, for the year ended 31 December 2009, we had the largest market share by revenue in China's electric bike motive battery market, both overall and in the lead-acid motive battery segment, with market share of approximately 17.1% and 18.3%, respectively. Leveraging on our market leadership in the lead-acid battery industry, we have commenced the production of lead-acid motive batteries for electric cars and storage batteries for wind and solar energy at a small volume. Although our electric car motive batteries and storage batteries for wind and solar energy only represented a small portion, less than 1%, of our total revenue throughout the Track Record Period and are still at the early stage of development, we believe that these new products have long-term growth potential and will further help diversify our product mix.'*

*'The use of electric bikes in China is increasingly popular as an environmentally-friendly, low cost, convenient and energy-efficient mode of transportation. Motive batteries for electric bikes primarily consist of lead-acid, Ni-MH and Li-ion batteries. Currently, the lead-acid motive battery is the preferred choice for electric bike manufacturers in China, accounting for over 90% of the overall electric bike motive battery market, mainly because of its low cost and stable performance as compared to the Ni-MH battery and Li-ion battery. In view of the market demand in China, our motive battery products are primarily designed for use on electric bikes, where we are the market leader in terms of revenue. According to Frost & Sullivan, among the total consumption of lead-acid rechargeable batteries in China, the usage in electric bikes accounted for about 31.1% with total revenues of USD1.9 billion in 2009.'*

The staple type of battery, produced by Chaowei Power Holdings Ltd, today, is, certainly, not new and this scribe recalls that versions of it were popular in New Zealand, more than 80 years ago, used to power a variety of small vehicles for short distances.

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