

**TELEFIELD INTERNATIONAL (HOLDINGS) LTD:
IT IS WORTH A MISS WITH A KISS, GOODBYE**

While everybody and his cat are communicating, daily, on electronic telecommunication devices, such as iPads, iPhones, mobile telephones, pagers, etc, there is at least one company, still left, which continues to manufacture what could well be described as yesteryear's technology – and this company claims to be doing quite well in producing such basic telecommunication devices as corded and cordless telephones and other basic telecommunication paraphernalia that one sees rarely in modern offices and homes, these days.

The company is Telefield International (Holdings) Ltd () (Code: 1143, Main Board, The Stock Exchange of Hongkong Ltd).

This Company pitched its **Initial Public Offering (IPO)** on January 14, 2011, when it Offered 100 million, one-cent Shares at an Offer Price Range of between \$HK1.01 and \$HK1.35 per Share.

Of the total number of shares on Offer, 90 million Shares are to be Placed and 10 million Shares are for those lucky investors of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), who enjoy a flutter on The Stock Exchange of Hongkong Ltd.

Management of Telefield International (Holdings) Ltd has made the claim that it expects to raise about \$HK97.20 million for the following purposes on the assumption that the Offer Price is pitched at about \$HK1.18 per share, which is the midway point of the indicative Offer Price Range:

1. About \$HK29.20 million, equivalent to about 30 percent of the Net Proceeds of the IPO, to be used for the acquisition of new branded businesses;
2. About \$HK19.40 million, equivalent to about 20 percent of the Net Proceeds of the IPO, to be used to expand current branded businesses in existing markets and to other geographical regions of the world;
3. About \$HK19.40 million, equivalent to about 20 percent of the Net Proceeds of the IPO, to be used for the expansion of production facilities in both Guangzhou and Huizhou, the PRC, proper, being separate and distinct from the HKSAR of the PRC;
4. About \$HK9.70 million, equivalent to about 10 percent of the Net Proceeds of the IPO, to be used to buy some land and buildings in Huizhou;
5. About \$HK9.70 million, equivalent to about 10 percent of the Net Proceeds of the IPO, to be used for research and development;
6. About \$HK4.90 million, equivalent to about 5 percent of the Net Proceeds of the IPO, to be used to establish marketing offices overseas and in the PRC, proper; and,
7. About \$HK4.90 million, equivalent to about 5 percent of the Net Proceeds of the IPO, to be tipped into the General Working Capital Account.

As can be seen, Management has not been very aggressive in trying to tap the money markets for very much cash and, these days, this is something exceptional, one could suggest.

One may well ask as to the reason for this seemingly strange attitude by this Company since the object of taking a company public is, inter alia, to obtain interest-free money, money that does not have to be returned to investors and money on which there is no interest factor.

Of course, there ... [CLICK TO ORDER FULL ARTICLE](#)

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