

**PRINCE FROG INTERNATIONAL HOLDINGS LTD:
THIS IS NOT KIDS' STUFF, BUT SERIOUS BUSINESS**

On reading the Global Offering Prospectus of Prince Frog International Holdings Ltd () (Code: 1259, Main Board, The Stock Exchange of Hongkong Ltd), it does appear to **TARGET** () that here is a company which, since its founding, has, to be trite, *'stuck to its knitting'*.

This, in the opinion of this medium, is the type of company that overseas entities, which see a synergy in its operations, would want to acquire, either in part or in its entirety.

Prince Frog is in the business of producing and marketing children's care products, from skin-care products, to body and hair-care products, to diapers, to oral-care products, to air-fresheners, to insecticide products.

The Company is about 16 years old, having been established by Mr Li Zhen Hui (), Mr Xie Jin Ling () and Mr Chen Yao Hua (), the last-named gentleman, being the brother-in-law of Mr Xie Jin Ling.

Today, Prince Frog makes the claim of being *'a leading domestic brand of children (sic) care products in China ...'*.

Page 114 of the Global Offering Prospectus, dated June 30, 2011, gives an **'OVERVIEW'** of this Company as follows:

'Our(Frog Prince) brand is a leading domestic brand of children care products in China with the largest market shares in terms of retail sales value in moisturising lotion products, bath and shampoo products and oral care products, among all domestic brands in China in 2010.

'We primarily design and provide a broad range of children care products under our own brand, including skin care products, body and hair care products, oral care products and diaper products, which are tailored for the mid-end market segment in China. In addition to children care products, we also provide baby care products, household hygiene products and adult care products under our own brand names and manufacture OEM products.

'Having a nationwide and efficient sales network is crucial to our success. We sell all our own-branded products through our network of distributors. Our distributors then distribute and resell our products to their sub-distributors and/or ultimate retailers. As at the Latest Practicable Date, we had a sales network with 173 distributors, through which we distribute our products to different types of retail stores, such as hypermarkets, supermarkets, mother and children products specialty stores and convenience stores, and cover all provinces, autonomous regions and municipalities in China. Leveraging on the sales network established by our (Frog Prince) brand, we also distribute via the same sales network our other product series, such as household hygiene products under our (Shuangfeijian) and (Shenhuxi) brands.'

The Flotation

Prince Frog made a Global Offering of 300 million, one-cent Shares at an Indicative Offer Price Per Share, ranging from a minimum of \$HK2.51 to a maximum of \$HK3.76.

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