

**TENFU (CAYMAN) HOLDINGS COMPANY LTD:  
THIS IS THE FIEFDOM OF MR LEE RIE HO**

All of the 5 Executive Directors of Tenfu (Cayman) Holdings Company Ltd ([ ]) (Code: 6868, Main Board, The Stock Exchange of Hongkong Ltd) is related to the 75 year-old, Chairman Lee Rie Ho ().

These 5 Executive Directors constitute the entire Executive Board of Directors.

So anybody, thinking of investing in this Company, can kiss goodbye the prospects of institutionalisation, objectivity and/or impartiality with regard to any and all management decisions or determinations in respect of corporate actions, designed as being in the interests of the Company, primarily.

However, having said that, it does appear that this Company does know its tea leaves if that is any conciliation .

Tenfu (Cayman) Holdings Company Ltd is one of the latest batch of companies to seek a listing on The Stock Exchange of Hongkong Ltd.

It published and disseminated its Global Offering Prospectus on September 14, 2011, when its Offered 208,620,000, 10-cent Shares at an Indicative Offer Price Range between \$HK4.80 per Share and \$HK6.80 per Share.

Trading in the shares of this Company is scheduled for next Monday (September 26, 2011).

Of the 208,620,000 Shares on Offer, investors of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) are Offered 20,862,000 Shares and 187,758,000 Shares are reserved for International Investors via Share Placements.

Based on the Offer Price, being struck at the mid-point of the Indicative Offer Price Range – \$HK5.80 per Share – Management is expected to net about \$HK1,118.70 million.

This money is earmarked for the following:

- About 40 percent of the net proceeds of this **Initial Public Offering (IPO)** – about \$HK447.50 million – to expand the Company's network of self-owned, retail outlets;
- About 25 percent of the net proceeds of this IPO – about \$HK279.70 million – to acquire store premises;
- About 15 percent of the net proceeds of this IPO – about \$HK167.80 million – to promote the Company's name in the PRC, proper, being separate and distinct from the HKSAR of the PRC;
- About 10 percent of the net proceeds of this IPO – about \$HK111.90 million – to expand production capacity of tea leaves' packaging and tea snacks' production; and,
- About 10 percent of the net proceeds of this IPO – about \$HK111.90 million – to be tipped into the Working Capital Account.

**The Business**

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