

**TIME WATCH INVESTMENTS LTD:
THIS LOOKS TO BE A BUY SITUATION**

On scanning the Global Offering Prospectus of Time Watch Investments Ltd () (Code: 2033, Main Board, The Stock Exchange of Hongkong Ltd), it looks as though it could be a big winner, now, and in years to come.

The Company's Global Offering Prospectus was issued on January 24, 2013, when it Offered 600 million, 10-cent Shares at an Indicative Offer Price Per Share, ranging from a low of \$HK1.11 to a high of \$HK1.35.

Of the 600 million shares on Offer, 60 million are Hongkong Public Offer Shares and 540 million are International Placing Shares. The International Placing Shares comprise 440 million New Shares and 100 million 'Sale Shares'. The beneficial 'Selling Shareholder' of the Sale Shares is Mr Michael Tung Koon Ming (), the Founder and, presently, the Executive Chairman and Chief Executive Officer of the Company.

Time Watch is in the business of manufacturing and selling wristwatches in the People's Republic of China (PRC).

The Company, today, has only two brands of watches: Tian Wang (), which account for about 64 percent of sales; and, Balco (), which account for about 6.30 percent of sales.

The other business of Time Watch is trading in watch movements, which, for the three Financial Years, ended June 30, 2012, accounted for, on average, about 24 percent of the Total Revenue.

Page 149 of the Global Offering Prospectus sets out an '**OVERVIEW**' of the Company's business as follows:

'We are the leading manufacturer, brand-owner and retailer of watches in the PRC national brand watch market, established in 1988, under our core proprietary Tian Wang () brand which we have developed into a well-known brand in the PRC. Tian Wang was top national watch brand in the PRC in 2011, with a market share of 11.1% in terms of retail sales value among approximately 130 national watch brands. Tian Wang was also the top national watch brand in the mid-end watch market in the PRC in terms of both retail sales value and retail sales volume in 2011 and its market share by retail sales value in the PRC watch market as a whole was approximately 2.2% in 2011.'

'We primarily engaged in product design and development, assembling, marketing and sales of Tian Wang watches, and product design, marketing and sales of watches under Balco (), our other proprietary brand. We offer a wide range of Tian Wang watches with diverse styles, fashionable design, quality and functionality, including both mid-end watches targeting mid-income consumers and low-end watches targeting the mass market in the PRC. Sales of our Tian Wang watches accounted for approximately 64.3% and 64.4% of our total revenue for the year ended 30 June 2012 and the three months ended 30 September 2012, respectively.'

'Balco, a brand that was initially registered in Switzerland in 1986 by an Independent

Third Party and the rights of using which globally was acquired by us in 2002, offers Swiss-made watches mainly targeting younger consumers in the mid-end watch market in the PRC. Sales of our Balco watches accounted for approximately 7.1% and 6.3% of our revenue for the year ended 30 June 2012 and the three months ended 30 September 2012, respectively. We believe our Tian Wang and Balco brands complement each other and cover a wide range of consumer sub-segments in the low-end and mid-end watch market in the PRC'

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