

**BOYAA INTERACTIVE INTERNATIONAL LTD:
WANNA ENJOY A LITTLE FLUTTER ?**

If a prospective investor is looking for a gamble, then, Boyaa Interactive International Ltd () (Code: 434, Main Board, The Stock Exchange of Hongkong Ltd) could well be that investor's 'meat'.

TARGET () is calling Boyaa Interactive a real gamble because, on scanning the Global Offering Prospectus of this Company, it has come to this medium's attention that more than 90 percent of the Total Revenue in respect of the 42 months, ended June 30, 2013, has come from just one online game, to wit: Texas Hold'em.

As is only too obvious, if this online game – which is based on the gambling game, popularly known, internationally, as poker – should lose its current popularity, then, down, down, down would fall the revenue of Boyaa Interactive.

The Initial Public Offering (IPO)

Boyaa Interactive disseminated its Global Offering Prospectus on Friday, October 31, 2013, when it Offered 184,390,000, \$US0.00005 Shares at the Indicative Offer Price Per Share, ranging from a low of \$HK4.55 to a high of \$HK5.60.

Of the total number of shares on Offer, 7,376,000 Shares were those, being sold by three Sequoia Funds whose ultimate owner is SNP China Enterprises Ltd, a company, wholly owned by Mr Neil Shen Nan Peng ().

The remaining 165,950,000 Shares on Offer are New Shares.

This Company has come to the premier equity market of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), hoping to raise about \$HK816.20 million, net of expenses, based on the Offer Price Per Share of \$HK5.08, being the midpoint of the Indicative Offer Price.

According to Page 227 of the Global Offering Prospectus, the net proceeds of this cash-raising exercise will be utilised as follows:

- Approximately 30 percent of the net proceeds, that is about \$HK244.90 million, *'for expanding our marketing and promotion activities, including hiring additional sales and marketing personnel'*;
- Approximately 30 percent of the net proceeds, that is about \$HK244.90 million, *'for the expansion and enhancement of our game portfolio, investment in our technology infrastructure, as well as for other research and development efforts'*;
- Approximately 15 percent of the net proceeds, that is about \$HK122.40 million, *'for potential acquisitions of technologies and complementary online games or businesses, partnerships and licensing opportunities; as of the Latest Practicable Date, we have not identified any specific suitable target of acquisition'*;
- Approximately, 15 percent of the net proceeds, that is about \$HK122.40 million, *'for establishing and expanding local business operations in selected overseas markets'*; and,
- Approximately, \$HK81.60 million will be used as Working Capital.

The History and Business

Boyaa Interactive was founded on February 13, 2004, with the incorporation in the PRC of Shenzhen Dong Fang Bo Ya Technology Company Ltd ().

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