

**TSUI WAH HOLDINGS LTD:
IS THERE A SECRET MANDATE TO BEHOLD ?**

Why Is The Chief Executive Officer, Selling Out ?

What is it that senior management of [Tsui Wah Holdings Ltd \(\)](#) (Code: 1314, Main Board, The Stock Exchange of Hongkong Ltd) knows that other people do not know?

This must be the question that some people should be asking, today, following the public announcement of last Thursday (January 16, 2014).

Tsui Wah went public on The Stock Exchange of Hongkong during the last fortnight of November 2012. The first day of trading in the shares of this restaurant company was November 26 of that year.

The Company made a Global Offering of 333,334,000 Shares and it was reported that the Offering was significantly over-subscribed, both the Hongkong Public Offer tranche (33,334,000 shares) and that of the International Placing tranche (300 million shares).

On the Company's debut on the Main Board, the share price rose to \$HK2.56 by the close of the trading day, up 12.78 percent on the Offer Price of \$HK2.27.

In the past 12 months or so, the price of this Company's shares has ranged from about \$HK2.50 to about \$HK5.80.

Last Thursday, the Company announced that the two Controlling Shareholders had determined to reduce their respective equity holdings by 4.73 percent, from 67.23 percent to 62.49 percent.

This is to be accomplished by the holding companies of Messrs Lee Yuen Hong () and Ho Ting Chi (), having given instructions to Nomura International (Hongkong) Ltd ([I]) to Place, in aggregate, 66 million shares in the Issued and Fully Paid-Up Share Capital of Tsui Wah at the Placing Price of \$HK5.00 Per Share.

This, if executed – which, as far as *targetnewspapers.com* () is concerned, is a foregone conclusion – will gross the two gentlemen about \$HK330 million.

The aggregate equity holdings of the Controlling Shareholders, therefore, will, at the end of the day, fall from 67.23 percent to 62.49 percent upon completion of the Share Placements.

At about the same time that the Controlling Shareholders gave instructions to Nomura International to Place their 66 million shares, a company by the name of Macca Investment Ltd, which, one was told in the official Company announcement, is controlled by a member of Senior Management of Tsui Wah, decided to go along with the flow of the Controlling Shareholders and gave instructions to Nomura International to sell 83.33 percent of its 60-million share tranche in the Issued Share Capital of Tsui Wah at the same price as that of the Controlling shareholders: \$HK5.00 per share.

Macca Investment will gross about \$HK250 million if Nomura International does its work well.

According to **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, the 'Senior Management' member is, in fact ... [CLICK TO ORDER FULL ARTICLE](#)

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