

**HIN SANG GROUP (INTERNATIONAL) HOLDING COMPANY LTD:
THE EPITOME OF A MOMMA-AND-PAPA SHOP**

Talk about a true, momma-and-papa shop, dressed up to have the appearance of a publicly listed company, the first name that should come to mind, today, is one of the latest companies to seek a listing on the premier equity market of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

That company is Hin Sang Group (International) Holding Company Ltd ([]) (Code: 6893, Main Board, The Stock Exchange of Hongkong Ltd) because, among other things, it has just two Executive Directors, the husband-and-wife team of Mr and Mrs Pang Siu Hin ().

And this duo rules the roost. Make no mistake!

Prospective investors need never fear: There shall never be objective or impartial determinations, here.

Hin Sang Group published and disseminated its Placing and Public Offer Prospectus on Tuesday, September 30, 2014.

It Offered 200 million, 10-cent Shares at the Indicative Offer Price Per Share, ranging from a low of \$HK1.00 to a high of \$HK1.20.

Last Thursday night, the Company announced that the Offer Price Per Share had been determined at \$HK1.18.

Of the total number of shares on Offer, 20 million Shares were Offered to investors of the HKSAR and 180 million Shares were Placed, presumably with Institutional Investors.

The Company stated, in its Prospectus, that it was desirous of obtaining about \$HK201.70 million, based on the Offer Price, being struck at \$HK1.10 per share, being the midpoint of the Indicative Offer Price.

With the Offer Price Per Share, being struck at \$HK1.18, it is assumed that the net proceeds of this IPO will be utilised in the same proportions as stated in the Placing and Offer Prospectus.

The net proceeds are earmarked for the following purposes, Page 194 of the Prospectus states:

- About 48 percent of the net proceeds to be used to explore business collaborative opportunities with new brand proprietors;
- About 25 percent of the net proceeds to be used for expanding the Company's sales and distribution network;
- About 15 percent of the net proceeds to be used to enhance the Company's marketing and promotional activities;
- About six percent of the net proceeds to expand the Company's product portfolio; and,

- About six percent of the net proceeds to be tipped into the Company's General Working Capital Account.

The 200 million Shares ... [CLICK TO ORDER FULL ARTICLE](#)

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