

**WUXI SUNLIT SCIENCE AND TECHNOLOGY COMPANY LTD:  
SUNLIT OR SUNSET ?**

On carefully studying the Global Offering Prospectus of Wuxi Sunlit Science and Technology Company Ltd () (Code: 1289, Main Board, The Stock Exchange of Hongkong Ltd), one cannot help but ponder whether or not Senior Management is starting to panic.

Alternatively, is the Company's banker, tightening the screws on Senior Management?

The reason for **TARGET** (), begging this question, is due to the appearance of a number of matters to which there appears to be no logical reason other than, perhaps, a strong emotion in the mind of Senior Management, that strong emotion, caused by an anticipation, or awareness, of danger.

**TARGET** notes, having scanned the Global Offering Prospectus of this Company:

1. The indebtedness of Wuxi Sunlit with its Principal Banker has risen by about 128.28 percent, during the eight months, ended August 31, 2014 – from 46,543,600 renminbi (about \$HK58.83 million) to 106,249,691 renminbi (about \$HK134.30 million), of which 80 million renminbi (about \$HK101.12 million) is unsecured;
2. The Company is forecasting a drop in its net profits in respect of the Financial Year, ending December 31, 2014; and,
3. Management has agreed to pay its Hongkong Underwriters a commission of 5.20 percent on the aggregate Offer Price Per Share. This Underwriting Commission of 5.20 percent is the highest that this medium has seen in many a moon – and, certainly, never in this year.

**The Initial Public Offering (IPO)**

Wuxi Sunlit is Offering 32 million 'H' Shares at the fixed Offer Price of \$HK7.72 Per Share.

Investors of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) are being Offered 3.20 million 'H' Shares and International Investors are being Offered 28.80 million 'H' Shares.

Once again, it is noted that there is something anomalous in this Global Offering in that HKSAR Investors are only Offered \$HK24.70 million-worth of Shares while International Investors are being Offered \$HK222.34 million-worth of Shares.

Emphasis has been placed on garnering cash from International Investors, forsaking, almost entirely, HKSAR Investors.

Why?

Is it possible that the International Investors had been carefully preselected by an unseen 'Party' hand in order to give this Company a good send-off in its cash-raising exercise on the premier equity market of the

HKSAR?

Perhaps, the heavy weighting of anticipated funds, coming from select, International Investors, is akin to something along the lines of a demonstration of true affection and an exemplification from those who would want it known that they extend good wishes for the beginning of a new undertaking.

After paying about \$HK56.20 million in aggregate commissions and other fees in respect of this IPO, Wuxi Sunlit's Management will be left with about \$HK210 million.

Management ... [CLICK TO ORDER FULL ARTICLE](#)

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