

**BOSIDENG INTERNATIONAL HOLDINGS LTD:  
‘HOUSE-MOVING’ OR ‘HOUSEKEEPING’  
À LA ITOCHU CORPORATION/CITIC SECURITIES ?**

So, Bosideng International Holdings Ltd () (Code: 3998, Main Board, The Stock Exchange of Hongkong Ltd) has decided, all by itself, to move its Principal Place of Business in the Hongkong Special Administrative Region (HKSAR) of the People’s Republic of China (PRC) from Wanchai to the swanky Central Business District of Hongkong Island, has it?

An announcement from the Company, dated May 18, 2015, stated that, effective May 22, 2015, the Principal Place of Business in Hongkong of this publicly listed company would be:

Unit 5709,  
57th Floor,  
The Centre,  
Number 99, Queen’s Road, Central,  
Hongkong Island.

The Company’s new HKSAR address is much more than just one step up the ladder of opulence, considering that Harcourt House, Wanchai, is hardly the most-salubrious address in the territory for a company of the standing of Bosideng International.

The announcement of the HKSAR ‘house-moving’ on the part of Bosideng International came just 26 days after the Company announced its most-important, corporate tie-up in its history and, certainly, the public announcement was the most-important one since September 27, 2007, when the Company went public on The Stock Exchange of Hongkong Ltd.

And, due to the stature of the two, international corporate giants that have determined to join hands with Mr Gao De Kang (), the Chairman and Controlling Shareholder of Bosideng International, one cannot help but beg the question as to whether or not there had been more than a little gentle persuasion on the part of certain people, closely linked to the incoming corporate giants, in favour of the Company’s house-moving.

The two new partners of Bosideng International, via Mr Gao De Kang’s company, New Surplus International Investment Ltd, are:

1. Goldstone Investment Company Ltd (), a wholly owned corporate entity of CITIC Securities Company Ltd () (Code: 6030, Main Board, The Stock Exchange of Hongkong Ltd). Its principal activities are in securities trading, investment banking and asset management. CITIC Securities is part of the CITIC Group of Companies, an investment group that is owned and controlled by the PRC Government; and,
2. ITOCHU Corporation (), a company with a history of more than 157 years. It is listed on The Tokyo Stock Exchange. It is, basically, a trading company. Earlier this year, ITOCHU Corporation invested more than \$US8 billion (about \$HK62 billion) in the CITIC Group of Companies.

On April 24, 2015, Bosideng International announced that it had come into an agreement with New Surplus, a company, domiciled in the **British Virgin Islands (BVI)**, which is wholly owned by Mr Gao De Kang.

Simply put, what has transpired of late is that Bosideng International has agreed to sell 1,302,500,000 New Shares in the Issued and Fully Paid-Up Share Capital of the Company to New Surplus at the price of \$HK1.19 per share.

The net proceeds to Bosideng International in respect of the sales of the New Shares to New Surplus shall be \$HK1,544,975,000, it was announced.

Goldstone Investment and ITOCHU Corporation, via these companies' subsidiaries, have jointly incorporated a company in the HKSAR, named IC International Company Ltd (ITC SPC).

New Surplus ... [CLICK TO ORDER FULL ARTICLE](#)

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