

**PINESTONE CAPITAL LTD:
LITTLE FISHES CAN BE AMONG THE SWEETEST**

One of the latest companies to seek a listing on the secondary equity market of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) is, actually, only about three years old, but it is very obvious that this company has every intention of being a long-term player in the financial industry of the territory for some years to come.

The company is Pinestone Capital Ltd (), a Company that is, today, known by its Stock Code, Number 8097, The **G**rowth **E**nterprise **M**arket (The **GEM**) of The Stock Exchange of Hongkong Ltd).

As with Guru Online (Holdings) Ltd ([]), the digital marketing service provider that was, only recently, assigned The **GEM** Stock Code, Number 8121, Pinestone Capital is yet another example of the human capital that helped to make the HKSAR the envy of the world.

Please Refer To:

TARGET Intelligence Report, Volume XVII, Number 120,
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Headlined:

**'A COMPANY, BORN OF THE HUMAN CAPITAL
FROM WHICH HONGKONG BECAME FAMOUS,
INTERNATIONALLY'**

The Placing

Pinestone Capital published and disseminated its Placing Prospectus on May 29, 2015.

The Company hoped to obtain about \$HK45 million on the basis of finding takers for 120 million of its one-cent Shares at the Indicative Placing Price Per Share, ranging from a low of 40 cents to a high of 60 cents.

The figure of \$HK45 million, being the expected net proceeds, is based on the assumption that the 120 million Shares would be sold at the midpoint of the Indicative Placing Price Per Share of 50 cents.

This relatively modest amount of money, compared with many other **I**nitial **P**ublic **O**fferings (**IPOs**) that have come to the HKSAR in order to raise money, is destined, according to Page 189 of the Placing Prospectus, to be utilised as to:

- About 91.10 percent, that is approximately \$HK41 million, *'for the expansion of our*

securities-backed lending services with approximately HK\$36.0 million for margin financing and approximately HK\$5.0 million for money lending’; and,

- About 8.90 percent, that is approximately \$HK4 million, to be used as Working Capital.

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