

**MAN KING HOLDINGS LTD:
WHY IN THE WORLD DID
THIS COMPANY GO PUBLIC ?**

**Why In The World Would Prospective,
Public Investors Want To Buy Into This Company ?**

The company has no debts, at all; the company is completely controlled by the Lo Family of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC); and, the company has been earning net profits of between \$HK28.35 million and \$HK40.71 million with regard to the 36 months, ended March 31, 2015.

So, the Lo Family made the determination that the company is ripe for a Placing of some of its Shares and a Public Offering on the premier equity market of the HKSAR.

The Company is Man King Holdings Ltd () (Code: 2193, Main Board, The Stock Exchange of Hongkong Ltd).

Man King pitched a Placing and Public Offering on the Main Board of The Stock Exchange of Hongkong Ltd on June 19, 2015, Offering 100 million, one-cent Shares at the Indicative Offer Price Per Share, ranging from a low of 50 cents to a high of 80 cents.

On July 2, 2015, Management announced that the Offer Price Per Share had been struck at 80 cents – the highest level of the Indicative Offer Price – and that the Company expected to net approximately \$HK71.10 million from its **Initial Public Offering (IPO)**.

Of the 100 million Shares on Offer, 10 million Shares were Offered to the Investing Public of the HKSAR, the remaining 90 million Shares, having been reserved for Placements, presumably with well-heeled investors and institutions, wherever they could be located.

The Company intends to use the net proceeds of this IPO for the following purposes:

1. Approximately, \$HK42.70 million, that is about 60 percent, *'for the acquisition of additional machinery and equipment, such as lifting cranes, trucks and marine working vessels, to optimise the construction efficiency as well as minimising machinery rental costs and cope with the Group's expected business growth'*;
2. Approximately, \$HK17.80 million, that is about 25 percent, *'for the hiring of five additional staff which will cover their remuneration for the next four years, including two project management staff (comprising project manager and engineer) and three machinery operators to be hired, as well as to increase the Group's capacity'*;
3. Approximately, \$HK3.50 million, that is about five percent, *'for the upgrade of the Group's information technology system and software'*; and,
4. Approximately, \$HK7.10 million, that about 10 percent, *'to be used as general working capital of the Group'*.

It is noted that, as at March 31, 2015, Man King was the proud possessor of about \$HK89.39 million in cash and bank balances and just about \$HK16 million in pledged bank deposits.

In total, therefore, cash, amounting to about \$HK105 million, was slightly more than the \$HK71.10 million that the Company obtained by launching this IPO.

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