

**WAN KEI GROUP HOLDINGS LTD:
WOULD THIS BE A MATTER OF BIRDS OF A FEATHER ?**

On the same day that Pak Wing Group (Holdings) Ltd ([]) (Code: 8316, The **G**rowth **E**nterprise **M**arket [The **GEM**] of The Stock Exchange of Hongkong Ltd) launched its Placing Prospectus in order to garner about \$HK24.30 million, net of expenses, Wan Kei Group Holdings Ltd () (Code: 1718, Main Board, The Stock Exchange of Hongkong Ltd) launched its Global Offering Prospectus on the premier equity market of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

There is, without any shadow of doubt, a direct link between Pak Wing Group and Wang Kei Group because, among other things, Mr Wong Chin To (), the Executive Chairman of Pak Wing Group, worked for corporate entities of Wang Kei Group between October 1997 and August 2011 – during the time that this 36 year-old, gentleman was declared a bankrupt in the HKSAR, his discharge, being dated April of 2008.

Further, in the Placing Prospectus of Pak Wing Group, it is stated, at Page 96, that Wang Kei Group had been responsible for payments to Pak Wing Group, as one of its subcontractors in respect of the 2014 Financial Year, ended March 31, 2014, for Revenue in the amount of about \$HK9.66 million, equivalent to about 9.50 percent of the Total Revenue of Pak Wing Group for that Year.

Pak Wing Group has gone on record, at Page 96, as stating that its relationship with Wang Kei Group was approximately three years.

However, as **TARGET** () has, already, pointed out, the relationship between Managements of Pak Wing Group and that of Wan Kei Group go all the way back to 1997, that is, about 18 years, when Mr Wong Chin To was but a teenager.

For More About Pak Wing Group, Please Refer To:

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Headlined:

**[PAK WING GROUP \(HOLDINGS\) LTD:
PARTS OF THIS PLACING PROSPECTUS
RAISE MORE QUESTIONS THAN ANSWERS](#)**

The Initial Public Offering (IPO) of Wan Kei Group

Wan Kei Group launched a Global Offering of 200 million, one-cent Shares at the Indicative Offer Price Per Share, ranging from a low of 65 cents to a high of 85 cents.

The Prospectus was published and disseminated on July 28, 2015, coinciding with the publication and dissemination of the Placing Prospectus of Pak Wing Group.

Of the total number of Wan Kei Group Shares on Offer, exactly half, that is 100 million Shares, are those, being Offered by the Selling Shareholders, and the other half, that is 100 million Shares, are New Company Shares.

The Selling Shareholders are:

€€€	Suntecli Company Ltd (),	56,820,000 Shares
		23,640,000 Shares

a company, domiciled in the **British Virgin Islands (BVI)** on September 19, 2014. It is owned as to 94.65 percent by the Controlling Shareholder of Wan Kei Group, Mr Lau Woon Si (), and 1.07 percent by Mr Lau Woon Si's wife, Ms So Choi (). Other Lau Family members own 3.21 percent of the Issued Share Capital of Suntecli Company Ltd.*

- Samwood Global Ltd (),

a company, domiciled in the BVI on July 3, 2014, beneficially owned as to 79 percent by Mr Fong Hon Hung (), the Chief Executive Officer of Wan Kei Group as well as being a Controlling Shareholder, and Mr Toby Yeung Wai Keung (), as to 21 percent of the Share Capital of Samwood Global Ltd.*

- Mr Stephen Leung Man Lun (), 19,390,000 Shares

an Executive Director of Wan Kei Group and a Controlling Shareholder.*

- Ms Shirley Yeung Siu Lai (), 150,000 Shares
a minority Shareholder of Wan Kei Group, but deemed a Controlling Shareholder, nevertheless.*

* Please refer to the section of this analysis, labelled: Shareholding Structure.

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

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