

**LEGEND HOLDINGS CORPORATION:
DID SOMEBODY FALL ASLEEP AT THE HELM ?**

Stand By For The Crunch !

The way that things stand today, it is a guarantee that the Net Profit Attributable to Shareholders of Legend Holdings Corporation () (Code: 3396, Main Board, The Stock Exchange of Hongkong Ltd) will, at best, be flat in respect of its Financial Year, ending December 31, 2015, compared with the Results of the 2014-Year.

This **TARGET** estimate is due to the abysmally poor performance of Lenovo Group Ltd () (Code: 992, Main Board, The Stock Exchange of Hongkong Ltd) with regard to the First Quarter of that company's 2015-2016 Financial Year, ending March 31, 2016.

When **TARGET** () analysed the Global Offering Prospectus of Legend Holdings, dated June 16, 2015, the medium, without any difficulty at all, came to the conclusion that this company had, just about, put all of its 'eggs' into only one basket.

The '*basket*' was the publicly listed company, named Lenovo Group Ltd.

TARGET had noted, during the first week of July 2015, that, according to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, the share price of Lenovo Group had shed about 28.25 percent since January 2015.

In the headline of **TARGET** Intelligence Report, Volume XVII, Number 144, published on July 7, 2015, this medium wrote:

**'LEGEND HOLDINGS CORPORATION:
WILL THIS COMPANY HAVE TO BITE
THE PROVERBIAL BULLET, THIS YEAR ?'**

In the strapline to the above headline, **TARGET** wrote:

'Watch The Share Price Of Lenovo Group Ltd !'

As at the first week of July, Lenovo Group's share price stood at about \$HK10.26, down from \$HK14.30 at the beginning of this calendar year.

As at August 17, 2015, Lenovo Group's share price had fallen to about \$HK7.23.

Thus, from the first week of January to August 17, the share price of Lenovo Group had fallen about 49.44 percent.

In terms of the Market Capitalisation of Lenovo Group, it had fallen by nearly half within a period of about six months.

The Reason that Lenovo Group Ltd is Important to Legend Holdings

In the Global Offering Prospectus of Legend Holdings, it is stated that Lenovo Group is owned as to 30.56 percent by Legend Holdings.

At Page 59 of the Global Offering Prospectus, it is stated:

'Lenovo is our largest subsidiary. For the years ended December 31, 2012, 2013 and 2014, revenue of Lenovo was RMB211,620.5 million, RMB230,432.0 million and RMB272,314.3 million, accounting for 93.5%, 94.5% and 94.1% of our total revenue, respectively, and net profit of Lenovo attributable to our Company as an equity holder was RMB1,244.1 million, RMB1,598.2 million and RMB1,666.5 million, accounting for 54.4%, 33.0% and 40.1% of our profit attributable to equity holders of the Company, respectively. As a result, our results of operation and financial conditions will be materially and adversely affected if Lenovo experiences any challenges in its business, prospects, results of operations or financial condition.'

Exactly, 36 days after **TARGET**'s analysis of Legend Holdings had been published, Lenovo Group unleashed its bombshell ... [CLICK TO ORDER FULL ARTICLE](#)

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