

**ZHEJIANG TENG Y ENVIRONMENTAL TECHNOLOGY COMPANY LTD:  
WHAT ARE MR ALBERT WONG KA WAH'S  
REAL INTENTIONS ?**

It is a first for a limited liability company, seeking a listing on the premier equity market of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC): The company only managed to bag one Cornerstone Investor and that Cornerstone Investor only agreed to purchase shares up to a maximum, cash investment of \$HK20 million at the Global Offering of 35 million, one renminbi 'H' Shares.

The company that is seeking a listing on the Main Board of The Stock Exchange of Hongkong Ltd is Zhejiang Tengy Environmental Technology Company Ltd (), Stock Code 1527.

While this Company has stated in its Global Offering Prospectus, dated September 24, 2015, that, at the Offer Price Per Share of \$HK13.20, being the midpoint of the Indicative Offer Price, ranging from a low of \$HK10.90 to a high of \$HK15.50, it would net about \$HK417.50 million, at the same time, it is stated, at Page 284:

***'OUR CORNERSTONE INVESTOR***

*'Kylin International (HK) Co., Limited () ("Kylin (HK)") is a limited (sic!) company established in the Hong Kong on 1 August 2011. Kylin (HK) is ultimately owned by certain individuals who are Independent Third Parties. Kylin (HK) is principally engaged in the business of funds and assets management services and is a licensed corporation under the SFO permitted to carry out type 9 (asset management) regulated activity.'*

According to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, Kylin International has just two Directors: Messrs Zhu Hong () and Albert Wong Ka Wah ().

**TOLFIN** has no record of Mr Zhu Hong other than his residential address in the PRC, proper, being separate and distinct from the HKSAR of the PRC:

161501.

The Issued and Fully Paid-Up Share Capital of Kylin International is \$HK11 million.

The last-named gentleman, Mr Albert Wong Ka Wah, is the Executive Chairman of publicly listed Wealth Glory Holdings Ltd () (Code: 8269, The **G**rowth **E**nterprise **M**arket [The **GEM**] of The Stock Exchange of Hongkong Ltd).

Wealth Glory Holdings Ltd makes the claim that it is engaged in:

- (i) *'The manufacture and sale of fresh and dried noodles;*
- (ii) *Investment holding in coal trading business;*
- (iii) *Trading of natural resources and commodities; and,*
- (iv) *Money lending.'*

**TOLFIN**'s database indicates that Mr Albert Wong Ka Wah has a residence in the HKSAR:

Flat K1, 5th Floor, Block K,  
Beverly Hill,  
Number 6, Broadwood Road,  
Hongkong Island.

**TOLFIN**'s database also shows that Mr Albert Wong Ka Wah is a Director of the following companies, all of which are domiciled in the HKSAR (with the exceptions of Wealth Glory Holdings Ltd and Silver Summit Investments Ltd):

Bright Billion Holdings Ltd ();  
DMS International Holdings Ltd;  
Ease Chance International Ltd ();  
Grand Charm Commodities Ltd ();  
Lead Global Asset Management Ltd ();  
Royal Dragon Corporation Ltd ();  
Royal Wish Resources Ltd (); and,  
Silver Summit Investments Ltd ().

Page 283 of the Global Offering Prospectus of Zhejiang Tengy states that, for the princely sum of \$HK20 million, Kylin International shall be allotted, at most, 1,515,000 'H' Shares in the Issued and Fully Paid-Up Share Capital of Zhejiang Tengy, based on the midpoint of the Indicative Offer Price Per Share (\$HK13.20).

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