

**AHSAY BACKUP SOFTWARE DEVELOPMENT COMPANY LTD:
IT HAS BEEN LIMPING ALONG FOR 16 YEARS
AND IT IS QUITE LIKELY TO CONTINUE TO LIMP ALONG**

Since trading in the shares of Ahsay Backup Software Development Company Ltd () (Code: 8290) commenced on The **G**rowth **E**nterprise **M**arket (The **GEM**) of The Stock Exchange of Hongkong Ltd, last Thursday-week (October 8, 2015), the share price has gyrated between a high of \$HK4.70 (on Thursday, October 8) to a low of \$HK3.50.

According to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, the volume of activity on The GEM in the shares of this Company was, as follows:

Thursday, October 8, 2015	410,000
Friday, October 9, 2015	150,000
Monday, October 12, 2015	10,000
Tuesday, October 13, 2015	0
Wednesday, October 14, 2015	0
Thursday, October 15, 2015	0
Friday, October 16, 2015, noon	0

Since there has been no trading in the shares of this Company since Monday, October 12, there can be no share price.

Ahsay Backup Software Placed 500 million, one-cent Shares at the Placing Price Per Share of 20 cents, according to the Placing Prospectus, dated September 25, 2015.

Thus, at the highest, share-price level of \$HK4.70, the traded price of the shares of this Company had risen by 22.50 times, compared to the Placing Price.

At the lowest, share-price level of \$HK3.50, the traded price of the shares of this Company had risen about 16.50 times, compared to the Placing Price.

Then, last Tuesday, trading in the shares, suddenly ceased!

Nobody appeared to be interested in buying or selling these shares!

According to an announcement by the Company, dated Wednesday, October 7, 2015, the 500 million Placing Shares had been '*slightly oversubscribed*'.

The announcement also stated that the Shares had been Placed to 123 '*selected individual, professional, institutional and other investors in Hong Kong*'.

The net proceeds from the share placements netted Management of Ahsay Backup Software about \$HK77.30 million and that amount of money is destined to be utilised as follows:

1. Approximately, \$HK11.10 million, representing about 14.30 percent of the net proceeds, *'will be used for strengthening the Group's software development capabilities'*;
2. Approximately, \$HK7.90 million, representing about 10.20 percent of the net proceeds, *'will be used for broadening the Group's customer base'*;
3. Approximately, \$HK50.60 million, representing about 65.50 percent of the net proceeds, *'will be used for pursuing growth through selective acquisition and partnership'*; and,
4. Approximately, \$HK7.70 million, representing about 10.00 percent of the net proceeds, *'will be used for the funding of the Group's working capital and general corporate purposes'*.

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