

**GET NICE FINANCIAL GROUP LTD:
NO, NO, NO !**

The share price of [Get Nice Financial Group Ltd \(\)](#) (Code: 1469, Main Board, The Stock Exchange of Hongkong Ltd), on the first day of trading on the premier equity market of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), appeared to have hit a crab, last Friday.

The Offer Price Per Share of \$HK1.00 opened at \$HK1.05 at 9:30 am – and closed the trading day at 4:01 pm at \$HK1.05.

The turnover on this counter was 82,381,000 shares, representing 16.23 percent of the number of Offered Shares on this Global Offering.

At yesterday's share price at noon, it stood at \$HK1.03.

It is not very often that a new listing on the Main Board of The Stock Exchange of Hongkong Ltd receives such a cool reception.

But it happened.

Perhaps, there was good reason.

Read on.

The Initial Public Offering (IPO)

Get Nice Financial pitched its Global Offering Prospectus on March 24, 2016.

Management Offered 507,554,481, one-cent Shares at the Indicative Offer Price Per Share, ranging from a low of \$HK1.00 to a high of \$HK1.40.

HKSAR Investors were Offered 52 million Shares and International Investors were Offered 455,554,481 Shares.

Last Thursday (April 7), Management announced the allotment results of the Global Offering of Shares, stating, among other things, that the Offer Price had been determined at the lowest end of the Indicative Offer Price Per Share: \$HK1.00.

The Company netted \$HK475.60 million in this call for cash, the announcement stated.

At Page Seven of this announcement, Management stated how this not inconsiderable amount of money would be deployed:

- Approximately, \$HK154.30 million, that is about 32.50 percent of the net proceeds, *'will be used to expand the Group's securities margin financing business'*;
- Approximately, \$HK200.00 million, that is about 42.10 percent of the net proceeds, *'for the*

repayment of the Group's bank borrowings that will be drawn prior to the Listing';

- Approximately, \$HK66.10 million, that is about 13.90 percent of the net proceeds, *'will be used to expand the Group's placing and underwriting business'*;
- Approximately, \$HK7.30 million, that is about 1.50 percent of the net proceeds, *'will be used to enhance the Group's corporate finance advisory business'*;
- Approximately, \$HK7.30 million, that is about 1.50 percent of the net proceeds, *'will be used to improve the Group's information and technology infrastructure and trading platform'*;
- Approximately, \$HK7.30 million, that is about 1.50 percent of the net proceeds, *'will be used in the areas of sales and promotion'*;
- Approximately, \$HK7.30 million, that is about 1.50 percent of the net proceeds, *'will be used to expand the Group's broking business'*; and,
- Approximately, \$HK26.00 million, that is about 5.50 percent of the net proceeds, *'will be used as general working capital of the Group'*.

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