

**ASTRUM FINANCIAL HOLDINGS LTD:  
FOR THE PAST THREE YEARS,  
ITS GROWTH RATE HAS BEEN PHENOMENAL**

**But Investors Do Not Seem To Like The Company !**

When the shares of Astrum Financial Holdings Ltd () (Code: 8333, The Growth Enterprise Market (the GEM) of The Stock Exchange of Hongkong Ltd) started trading, last Thursday (July 14, 2016), its share price movements must have been something of a surprise to many of the Company's new investors, since, among other things, it was pitched at the highest level of the Indicative Offering Price Per Share: 60 cents.

However, the share price only moved up one cent to 61 cents by the close of last Thursday's trading day, having dropped, at one point, during the trading session, to 56 cents.

And, last Friday, once again, the share price held at just 61 cents at the close of the trading day.

On paper, at least, this Company, which describes its business as being '*a financial services provider*', operating exclusively in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), has done exceptionally well, during the past 36 months, ended December 31, 2015.

Perhaps, to some people, that which this Company has stated with regard to its financials, during the past, three-Year, track-record period, appears to be just too good to be true.

**TARGET** () sincerely hopes that that which is stated in the Share Offer Prospectus of Astrum Financial is accurate in all material respects.

After all, as this medium has stated in **TARGET**, over and over again, a prospectus of a corporate entity, seeking to garner money from the investing public, must be a hand-on-the-heart declaration; and, such a document must be a true-and-fair description of the company, its businesses and its management in addition to its financials.

**The Initial Public Offering (IPO)**

Astrum Financial made a Share Offering of 140 million New, one-cent Shares and a Substantial Shareholder threw in 60 million of his shares into the pot, rounding off the total number of shares on Offer to 200 million.

The 200-million Share Offering was at the Indicative Offer Price Per Share, ranging from a low of 40 cents to a high of 60 cents.

On July 13 (last Wednesday), Management of Astrum Financial announced that the Offer Price Per Share had been struck at 60 cents and that the Company had netted about \$HK68.40 million from this cash-raising exercise.

Of the total number of Shares on Offer, 20 million, New Shares had been Offered to the Investing Public and the remaining 180 million Shares, to be Placed with, presumably, well-heeled institutional investors.

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