

**DINING CONCEPTS HOLDINGS LTD:
THE COMPANY STAYS TRUE
TO THIS MEDIUM'S PROGNOSTICATIONS**

True to form, Dining Concepts Holdings Ltd () (Code: 8056, The **G**rowth **E**nterprise **M**arket [the **GEM**] of The Stock Exchange of Hongkong Ltd) has lost money within three months of obtaining a listing on the secondary equity market of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

On November 14, 2016, this restaurant operator of the HKSAR announced its results in respect of the six months, ended September 30, 2016.

On a Turnover of about \$HK219,072,000 (2015: \$HK228,054,000), the Company reported a Net Loss Attributable to Shareholders of about \$HK33,114,000 (2015: Net Profit Attributable to Shareholders of about \$HK3,116,000).

This Company went public on The GEM in July 2016.

It issued and disseminated its Placing Prospectus on July 27, 2016, and in this document, it was stated, inter alia, that Management was desirous of Placing 200 million Shares at the Indicative Placing Price Per Share, ranging from 40 cents to 60 cents.

On August 4, 2016, Management announced that the Placing Price Per Share had been struck at 45 cents.

Of the 200 million Placing Shares, the Controlling Shareholder, Mr Sandeep Sekhri (), determined to sell 59,010,000 of his shares.

The sales of these shares grossed about \$HK26.55 million for this ethnic Indian gentleman at the end of the day.

Mr Sandeep Sekhri, also, also paid himself HK6 million as a bonus from the Company, just prior to determining to have the Company, listed on The GEM.

That bonus, by the way, represented about 33 percent of the Net Profit Attributable to Shareholders in respect of the 2016 Financial Year.

Since going public on The GEM, for the First Quarter, ended June 30, 2016, Dining Concepts reported a Net Profit Attributable to Shareholders of \$HK1,780,000 (2015: Net Profit Attributable to Shareholders of \$HK2,412,000).

But that was all she wrote, as the American expression goes.

In **TARGET** Intelligence Report, Volume XVIII, Number 166, published on Thursday, August 4, 2016, this medium wrote in the third paragraph:

'To begin with, this Company's financials with regard to the 36-month, track-record period, ended March 31, 2016, is suggestive, strongly, of a company that is, already, on the slippery downward slope to oblivion – and the putrid financials are reinforced by definitive

statements, made by my Management, that are indicative or even more negative news to follow in the Current Financial Year.'

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