

**AESO HOLDING LTD:
SEEING IS BELIEVING, IS IT NOT ?**

It is difficult to believe that a company's revenue can increase by nearly 121 percent within one Financial Year, but, if it is so stated in the Placing Prospectus of an **Initial Public Offering (IPO)**, it must be true.

And, if such a company had been audited by a reputable firm of **Certified Public Accountants (CPA)**, that firm, having an impressive presence within the accounting community of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), there can be no question as to veracity, that is the conformity to the facts, in respect of the magnificent increase in the company's revenue, Year-On-Year.

The company to which **TARGET** () is referring is Aeso Holding Ltd () (Code: 8341, The **Growth Enterprise Market** [the **GEM**] of The Stock Exchange of Hongkong Ltd).

Aeso Holding Ltd was one of a bunch of companies that just squeezed under the wire, so to speak, in order to publish and disseminate its Placing Prospectus on the last business day of 2016.

Its Placing Prospectus, dated Friday, December 30, 2016, stated that it was desirous of Placing a total of 50 million, one-cent (US) Shares at the Indicative Placing Price Per Share, ranging from a low of 80 (Hongkong) cents to a high of 92 (Hongkong) cents.

At Page 236 of the Placing Prospectus, it is stated that, at the midpoint of the Indicative Placing Price Per Share, being 86 Hongkong cents, the estimated net proceeds from this Share Placement would be about \$HK41.60 million.

As luck would have it, though, on Thursday, January 12, 2017, Management announced that the Placing Price had been struck at 84 Per Share and that that the Company had netted about \$HK40.60 million.

This sum of money is intended to be utilised as follows, the January 12 announcement stated:

1. Approximately, 56.30 percent of the net proceeds, that is about \$HK22.80 million, '*for undertaking of more projects and the provision of security for surety bond*';
2. Approximately, 14.20 percent of the net proceeds, that is about \$HK5.80 million, '*for acquisition of premises in Chai Wan or Aberdeen as the Company's warehouse and showroom*';
3. Approximately, 4.10 percent of the net proceeds, that is about \$HK1.70 million, '*for expansion of the Hong Kong office*';
4. Approximately, 4.60 percent of the net proceeds, that is about \$HK1.90 million, '*for decoration of the Hong Kong office*';
5. Approximately, 2.90 percent of the net proceeds, that is about \$HK1.20 million, '*for purchase of motor vehicles*';
6. Approximately, 7.90 percent of the net proceeds, that is about \$HK3.20 million, '*for further strengthening the Group's in-house team*'; and,

7. Approximately, 10.00 percent of the net proceeds, that is about \$HK4.00 million, '*for use as general working capital and other general corporate purposes of the Group*'.

The History And Business Of Aeso Holding Ltd

Aeso Holding Ltd is about eight years old, the Company, having been founded by Mr Chan Siu Chung (), together with three other independent third parties.

The first corporate entity that was incorporated in the HKSAR was Aeso Ltd (). That was on January 17, 2008.

On April 8, 2016 ... [CLICK TO ORDER FULL ARTICLE](#)

*While TARGET makes every attempt to ensure accuracy of all data published,
TARGET cannot be held responsible for any errors and/or omissions.*

*If readers feel that they would like to voice their opinions about that which they have read in
TARGET, please feel free to e-mail your views to editor@targetnewspapers.com. TARGET
does not guarantee to publish readers' views, but reserves the right so to do subject to the
laws of libel.*