

**CHANHIGH HOLDINGS LTD:
A HUMDINGER OF A FAMILY COMPANY THAT KNOWS,
EXACTLY, HOW TO EARN MILLIONS OF RENMINBI**

... With A Little Help From The PRC Government

The Global Offering Prospectus of Chanhhigh Holdings Ltd () (Code: 2017, Main Board, The Stock Exchange of Hongkong Ltd) once again illustrates the many advantages that one may obtain from being on very friendly terms with the Government of the People's Republic of China (PRC), either directly or indirectly, or, alternatively, both directly and indirectly.

Chanhhigh Holdings Ltd makes that claim that it is *'one of the prominent municipal landscape and municipal works construction service providers in Zhejiang Province, with footprint covering 12 provinces, three municipalities and two autonomous regions in China.'*

This Company's Revenues and Net Profits Attributable to Shareholders have been rising meteorically, during the 48 months to December 31, 2016.

It is, almost, unbelievable, but it just happens to be true.

(More about the financials of this Company, later on in this analysis.)

The Initial Public Offering (IPO) Of Chanhhigh Holdings Ltd

The Global Offering of Chanhhigh Holdings Ltd was published and disseminated on March 21, 2017.

The Company Offered 150 million, one-cent Shares at the Indicative Offer Price Per Share, ranging from a low of \$HK1.88 to a high of \$HK2.38.

Investors of the Hongkong Special Administrative Region (HKSAR) of the PRC were Offered 15 million Shares and the remaining 135 million Shares were reserved for International Investors by Share Placements.

At Page 257 of the Global Offering Prospectus, it was stated that, at the midpoint of the Indicative Offer Price Per Share, being \$HK2.13, Management expected to net about \$HK271.20 million.

However, last Thursday (March 30, 2017), Management announced that the Offer Price Per Share had been struck at \$HK2.17 and that the net proceeds *'are estimated to be approximately HK\$276.40 million'*.

This amount of money is anticipated to be utilised for the following purposes:

- (i) About 62.10 percent, that is approximately \$HK171.70 million, *'will be used to fund the potential acquisition or establishment through joint ventures of two local landscape construction companies located in Central China and Pearl River Delta possessing First-Grade Urban Landscape Construction Enterprise Qualification Certificate';*
- (ii) About 29.00 percent, that is approximately \$HK80.10 million, *'will be used to fund the potential acquisition of or strategic investment in architectural design firm(s) located in Yangtze River Delta possessing first-grade qualification in architectural design;'*

(iii) About 2.50 percent, that is approximately \$HK6.90 million, ‘*will be used to fund the potential acquisition or establishment of a new inspection centre*’; and,

(iv) About 6.40 percent, that is approximately \$HK17.70 million, ‘*will be used as working capital and other general corporate purposes.*’

Prior to the publication of the Global Offering Prospectus, Management of Chanhigh Holdings Ltd, on March 16, 2017, entered into two Cornerstone Investment Agreements.

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