

**GOLDEN FAITH GROUP HOLDINGS LTD:
MANAGEMENT MUST BE PRAYING THAT
HSIN CHONG GROUP HOLDINGS LTD WILL
EXTRICATE ITSELF OUT OF ITS MESS**

In this day and age, it may appear obvious that the financial support of banks and other lending organisations is, just about, crucial for any company, wanting to expand its businesses at a reasonable rate.

But this medium has discovered that managements of more and more companies have shied away from borrowings from lending organisations.

And that attitude includes even borrowing from many of the largest and strongest banks and financial institutions in the world.

Whether or not this is due to design or circumstance is wide open to conjecture, but as **TARGET** () has discovered, following discussions with many disheartened, previous customers of banks/financial institutions, over the past decade or so, senior managements of many banks/financial institutions have, for the most part, adopted an attitude that is not in accordance with many customers' requirements or even, for the matter, displayed a willingness to welcome new customers through its doors or, to discuss matters with existing, long-term customers with regard to banking facilities.

It is, also, very questionable as to the honesty of a number of the senior members of certain banks/financial institutions and/or of their ethical stance in dealing with existing/new customers, including but not limited to customers, having been on their books for more than 30 years.

The Initial Public Offering (IPO) Of Golden Faith Group Holdings Ltd

Golden Faith Group Holdings Ltd () (Code: 2863, Main Board, The Stock Exchange of Hongkong Ltd) is a company that, recently, went public on the premier equity market of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

It garnered \$HK58.90 million from investors who filled in applications to obtain some of the 135 million Shares on Offer.

This Company has no bank support, today, and, in fact, it stopped obtaining any bank support since September 30, 2015 – that is just one month shy of two years.

Golden Faith published and disseminated its Share Offer Prospectus on July 31, 2017.

The Company Offered 90 million, one-cent Shares at the Indicative Offer Price Per Share, ranging from a low of 71 cents to a high of 87 cents.

The Controlling Shareholder of the Company, Mr Yung On Wah (), decided to take the opportunity when his Company determined to pitch an IPO on The Stock Exchange of Hongkong Ltd in order to sell a block of his equity holdings, numbering 45 million Shares.

On August 10, 2017, Management of Golden Faith announced that the Offer Price Per Share had been struck

at 86 cents – one cent less than the highest level of the Indicative Offer Price Per Share – and that the net proceeds were anticipated to come in at about \$HK58.90 million.

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