

KIDDIELAND INTERNATIONAL LTD:**THINGS ARE NOT HUNKY-DORY IN THIS COMPANY**

Management of one of the latest companies to seek a listing on the premier equity market of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) has, openly, admitted that it is going through a rather difficult patch.

And things appear to be going from bad to worse, as far as **TARGET** () can surmise.

The company makes no bones about its present situation: It could hardly keep it a secret because, inter alia, on scanning this company's Global Offering Prospectus, it is all there – for all to see.

The company, about which **TARGET** is referring, is Kiddieland International Ltd () (Code: 3830, Main Board, The Stock Exchange of Hongkong Ltd).

Kiddieland International Ltd published and disseminated its Global Offering Prospectus on September 11, 2017.

HKSAR Investors are Offered 25 million, 10-cent Shares and the remaining 225 million Shares are being reserved for International Investors, presumably those with deep pockets.

These Shares are Offered at the Indicative Offer Price Per Share, ranging from a low of 40 cents to a high of 50 cents.

At Page 233 of the Global Offering Prospectus, prospective investors are told that, at the midpoint of the Indicative Offer Price Per Share, being 45 cents, Management anticipates that it will net about \$HK79.10 million.

This amount of money is expected to be utilised as follows:

1. Approximately, \$HK41.00 million, that is about 51.80 percent of the net proceeds, *‘for the diversification of our product offerings by developing new products and further entering into licensing arrangements with various reputable entertainment properties licensors’*;
2. Approximately, \$HK21.50 million, that is about 27.20 percent of the net proceeds, *‘will be used as funds for strengthening sales and marketing of our co-branded products and ... branded products’*;
3. Approximately, \$HK7.50 million, that is about 9.50 percent of the net proceeds, *‘for replacing and upgrading our injection moulding machines as well as setting up of a new fabrication line to further improve our production efficiency and capabilities. It is expected that approximately HK\$5.9 million or approximately 7.5% of the net proceeds will be used for acquiring machinery; and approximately HK\$1.6 million or approximately 2.0% of the net proceeds will be used for upgrading existing machinery’*; and,
4. Approximately, \$HK9.10 million, that is about 11.50 percent of the net proceeds, *‘for repair and maintenance of our factory and production tools and machinery’*.

The Business Of Kiddieland International Ltd

As the name of this Company suggests, it is engaged in the production and sales of toys.

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