

**LUMINA GROUP LTD:**  
**WHY DID MANAGEMENT BOTHER TO OBTAIN**  
**A MEASLY \$HK4-MILLION, BANK LOAN ?**

**And The Company Has Not Even Drawn Down This Loan !**

When a bank requires the Founder of a company to secure a loan of just \$HK4 million with a personal guarantee, then, as the saying goes, it speaks volumes as to the confidence that the management of that bank credits the guarantor's company.

Such a situation is stated in the Share Offer Prospectus of Lumina Group Ltd () (Code: 8470, The Growth Enterprise Market [the GEM], The Stock Exchange of Hongkong Ltd).

At Page 187 of the Share Offer Prospectus of this fire safety services provider, it is stated:

*'In September 2016, we obtained a banking facility of HK\$4.0 million which was secured by personal guarantees from Mr. Fok (Mr Fok Hau Fai []). The aforesaid guarantees on our banking facility will be replaced by corporate guarantee of our Company upon Listing. As at 31 July 2017, our Group had not utilised the banking facility.'*

*'Our Directors confirmed that there were no material covenants or any breach in financial covenants relating to our Group's outstanding debts, guarantees or contingent obligations.'*

*'Save as disclosed above, as at the Latest Practicable Date (September 21, 2017) for the purpose of this indebtedness statement, our Group did not have any loan capital issued and outstanding or agreed to be issued, term loans, bank overdrafts, borrowings or other similar indebtedness, liabilities under acceptances (other than normal trade bills) or acceptance credits, debentures, mortgages, charges, finance leases or hire purchase commitments, guarantees or other material contingent liabilities.'*

According to the 40-month, track-record period, ended July 31, 2017, Lumina Group Ltd had not borrowed a penny from any bank, operating in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The Principal Banker of this Company is DBS Bank (Hongkong) Ltd ([ ]), according to Page 40 of the Share Offer Prospectus.

### **The Initial Public Offering (IPO) Of Lumina Group Ltd**

Lumina Group Ltd published and disseminated its Share Offer Prospectus on September 29, 2017.

The Company Offered 150 million, one-cent Shares at the Indicative Offer Price Per Share, ranging from a low of 33 cents to a high of 47 cents.

Investors of the HKSAR were Offered 15 million Shares, with the remaining 135 million Shares, reserved to be placed with qualified investors.

On October 24, 2017, Management of Lumina Group Ltd announced that the Offer Price Per Share had been struck at 46 cents and that it was anticipated that the Company would net about \$HK45.10 million from the IPO.

The net proceeds ... [CLICK TO ORDER FULL ARTICLE](#)

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