

WING FUNG GROUP ASIA LTD:
‘WHO WOULD THE FARDELS BEAR,
TO GRUNT AND SWEAT UNDER A WEARY LIFE ...

Trading in the shares of Wing Fung Group Asia Ltd () (Code: 8526, The **G**rowth **E**nterprise **M**arket [the **GEM**], The Stock Exchange of Hongkong Ltd) commenced on Tuesday, February 27, 2018.

Investors, keen on taking a punt on a new listing on the secondary equity market of the Hongkong Special Administrative Region (HKSAR) of the People’s Republic of China (PRC), noted that, on the first day of trading, the share price hit a high of 44 cents, but fell back to 39 cents by the close of the trading day.

On the second day of trading in the shares of this Company, after the share price hit a high of 44.50 cents, it drifted back to a low of 34.50 cents, ending the trading day at 39 cents.

On March 1, the share price closed the trading day at 40.50 cents, coming down from a high of 43 cents.

The Offer Price Per Share of Wing Fung Group Asia Ltd had been struck at 38 cents.

It is well known that very few HKSAR investors, who are not professionals, take the trouble to scan the prospectuses of companies, seeking to be listed on one of the two equity markets of the territory, but, in the case of this Company, if they had studied the Share Offer prospectus, they would have noted, at the very least, the following:

1. This subcontractor in the provision of supply installation and fitting-out services of **m**echanical **v**entilation and **a**ir-conditioning (**MVAC**) systems for buildings in the HKSAR and the **M**acau **S**pecial **A**ministrative **R**egion (**MSAR**) of the PRC only

has five customers;

2. Management's all-in costs of the Company's Listing on the secondary equity market of the HKSAR are almost identical to the amount of money, net of expenses, netted by launching this Initial Public Offering (IPO); and,
3. Management has openly admitted that its Net Profit Attributable to Shareholders suffered a huge wallop in respect of the 2017 Financial Year, ended December 31, 2017.

The IPO Of Wing Fung Group Asia Ltd

The Share Offer Prospectus of Wing Fung Group Asia Ltd was published and disseminated on February 12, 2018.

Management sought to sell 143.50 million, one-cent Shares at the Indicative Offer Price Per Share, ranging from a low of 38 cents to a high of 42 cents.

Investors of the HKSAR were Offered 14.35 million Offered Shares and Professional/Institutional/Well-heeled Investors were Offered the remaining 129.15 million Shares via Share Placements.

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