

**DINING CONCEPTS HOLDINGS LTD:
HOW NINE LADIES OF HONGKONG
PARLAYED \$HK250,000 INTO \$HK2 MILLION**

Will tea and crumpets still be served at the next cricket event, held in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), or will it be samosas, dhal with chapattis and whisky?

This might well be asked of some of the ethnic Indians, resident of these 416 square miles, following a February announcement from Dining Concepts Holdings Ltd () (Code: 8056, The **G**rowth **E**nterprise Market [the **GEM**], The Stock Exchange of Hongkong Ltd).

Dining Concepts Holdings Ltd, on February 1, 2018, announced that it had agreed to purchase the entire Issued and Fully Paid-Up Share Capital of Kowloon Cantons Cricket Company Ltd via a wholly owned subsidiary of Dining Concepts Holdings Ltd, to wit: DC Events Ltd.

The cost of the purchase of this private company, owned equally by ten shareholders, was said to have been \$HK2 million.

DC Events Ltd was not listed as being a subsidiary of Dining Concepts Holdings Ltd in the 2016/2017 Annual Report – obviously for very good and valid reasons, no doubt.

Since August 5, 2016, when Dining Concepts Holdings Ltd went public on the secondary equity market of the HKSAR, it has yet to earn a cracker.

In fact, as history has recorded, the Company had to be bailed out on March 30, 2017 – about seven months after its debut on The GEM – by a Shareholders’ Loan Agreement in an aggregate amount of \$HK15 million.

This was stated in an official Company announcement, headlined:

***‘VOLUNTARY ANNOUNCEMENT
FINANCIAL ASSISTANCE FROM CONTROLLING SHAREHOLDERS’***

The \$HK15-million loan, obtained from four Substantial Shareholders of the Company, was unsecured, bore an annual interest rate of three percent and was for the three-year period, ending March 31, 2020.

The loan was, inter alia, required to be utilised as General Working Capital, the Company’s official announcement stated.

Let’s Play Cricket, Shall We?

DC Events Ltd was incorporated in the HKSAR on December 1, 2016, according to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider.

This company has an Issued and Fully Paid-Up Share Capital of 10,000 Ordinary Shares, each share, having a Nominal Value of \$HK1.00.

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