

**TIAN YUAN GROUP HOLDINGS LTD:
IT TOOK THREE FINANCIAL YEARS
TO QUALIFY FOR A LISTING**

\$HK64.80 Million Spent; \$HK72.60 Million Is The Return !

It has taken Tian Yuan Group Holdings Ltd () (Code: 6119, Main Board, The Stock Exchange of Hongkong Ltd) more than three years in order to meet all the requirements, qualifying the Company to obtain a listing on the premier equity market of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

As a reward for Senior Management's patience and hard work in dotting all the i's and crossing all the t's, RaffAello Capital Ltd, the Sole Sponsor, is to be entitled to be paid \$HK9.20 million '*to act as the sponsor to our Company in the Share Offer.*'

The Sole Sponsor's fee of \$HK9.20 million is at an historical, record level, by the way.

RaffAello Capital Ltd and RaffAello Securities (Hongkong) Ltd share the same Registered Office in the HKSAR:

Room 2002, 20th Floor,
Tower II, Lippo Centre,
Number 89, Queensway,
Admiralty,

The HKSAR.

RaffAello Securities (Hongkong) Ltd is wholly owned by RS (BVI) Holdings Ltd.

It was wholly owned by Mr Tang Tsz Kit (), as at September 30, 2012, according to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider.

As for RaffAello Capital Ltd, it was, also, originally wholly owned by Mr Tang Tsz Kit.

This Hongkong gentleman transferred all his shares in RaffAello Capital Ltd to RC (BVI) Holdings Ltd, on or about December 23, 2016.

Today, RaffAello Securities (Hongkong) Ltd is one of the Joint Bookrunners and Joint Lead Managers and, as such, it shall be entitled to receive '*a gross commission of 6.0% of the aggregate Offer Price in respect of the Public Offer Shares ...*', according to the Share Offer Prospectus of Tian Yuan Group Holdings Ltd.

(This level of the commission, paid to the Underwriters, is not at a record level, but it is close to being so, however.)

Thus, these two BVI-registered, corporate entities shall be receiving \$HK9.20 million, as the Sole Sponsor's fee, and, in addition, an Underwriter's fee of six percent of the aggregate Offer Price Per Share of the Public Offer Shares.

At the end of this exercise of floating the Company on the Main Board of The Stock Exchange of Hongkong Ltd, the total expenditure, known to have been not less than \$HK64.80 million, is just a smidgen below the net amount of money, forthcoming from the sales of the Company's shares.

The Initial Public Offer (IPO) Of Tian Yuan Group Holdings Ltd

The Share Offer Prospectus of Tian Yuan Group Holdings Ltd was published and disseminated on May 18, 2018.

The Company Offered 150 million, one-cent Shares at the Indicative Offer Price Range of between 84 cents,

being the lowest, acceptable level of the Indicative Offer Price Range, and \$HK1.00, being the highest level of the Indicative Offer Price Range.

However, should the Offer Price Per Share be struck at 10-percent below the lowest level of Indicative Offer Price Range of 84 cents, then, the Offer Price Per Share shall be 76 cents, the Prospectus has stated.

Of ... [CLICK TO ORDER FULL ARTICLE](#)

***While TARGET makes every attempt to ensure accuracy of all data published,
TARGET cannot be held responsible for any errors and/or omissions.***

*If readers feel that they would like to voice their opinions about that which they have read in **TARGET**, please feel free to e-mail your views to editor@targetnewspapers.com. **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*