

**FULLWEALTH CONSTRUCTION HOLDINGS COMPANY LTD:
THE CHAIRMAN RECEIVED A \$HK25-MILLION ‘HANDSHAKE’,
11 DAYS PRIOR TO THE COMPANY, LAUNCHING ITS IPO**

Exactly 11 days, prior to the publication and dissemination of the Share Offer Prospectus of Fullwealth Construction Holdings Company Ltd () (Code: 1034, Main Board, The Stock Exchange of Hongkong Ltd), the then lone shareholder of the Company recommended and received a \$HK25-million dividend, all settled from the Company’s coffers – in cash!

As at October 4, 2018, when this \$HK25-million dividend was declared and, presumably, paid to the lone shareholder, Miracle Investments Company Ltd, a company, domiciled in the **British Virgin Islands (BVI)** on January 25, 2018, the entire shareholding of which was/is owned Mr Law Fu Keung (), the Founder of the Company, was the only shareholder.

Ming Shing Construction Engineering Company Ltd (), today, a wholly owned subsidiary of Fullwealth Construction Holdings Company Ltd, a contractor, based in the Hongkong Special Administrative Region (HKSAR) of the People’s Republic of China (PRC), was Founded by Mr Law Fu Keung and three other gentlemen, all being independent third parties.

That event took place on January 31, 1997.

By December 4, 2014, however, Mr Law Fu Keung had bought out the three other shareholders of Ming Sing Construction Engineering Company Ltd, causing him to become the only shareholder of this company; and, promoting him to be the sole, remaining Founder of the present parent company, now having been listed on the premier equity market of the HKSAR.

The Initial Public Offering (IPO) Of Fullwealth Construction Holdings Company Ltd

Fullwealth Construction Holdings Company Ltd launched its Share Offer of 400 million, one-cent Shares at the Indicative Offer Price Per Share, ranging from a low of 32 cents to a high of 34 cents.

The Share Offer Prospectus stated that HKSAR Investors were Offered the opportunity to subscribe to 40 million Shares (the Public Offer tranche) and a tranche of 360 million Shares was put aside for, presumably, Institutional, Professional and/or select Well-Heeled Investors (the Placing Shares tranche).

On Monday, October 29, 2018, the Company published the news that the final Offer Price had been struck at 32 cents and that it was estimated that the Company's coffers would be enriched by about \$HK97.60 million.

At Page Seven of this public announcement, it was stated how Management, as at that date, intended to utilise the net proceeds of the IPO:

1. Approximately, 45.40 percent, that is about \$HK44.30 million, *'will be used to acquire machinery and equipment to upgrade and enlarged our fleet of machinery'*;
2. Approximately, 31.30 percent, that is about \$HK30.50 million, *'will be divided into sums of \$HK9.00 million and \$HK22.70 million and used to finance both existing and the undertaking of a new building construction project, respectively'*;
3. Approximately, 11.80 percent, that is about \$HK11.5 million, *'for strengthening manpower for our existing civil engineering project management and setting up a new project management team for building construction to cater to the potential business opportunities arising from possible building construction or A&A projects'*;
4. Approximately, 5.60 percent, that is about \$HK5.50 million, *'will be applied for the repayment of existing finance lease obligations'*;
5. Approximately, 5.90 percent, that is about \$HK5.80 million, *'will be applied for our general working capital, including the upgrading and maintenance of our internal accounting systems'*; and,

6. Approximately, 45.40 percent, that is about \$HK44.30 million, '*will be used to acquire machinery and equipment to upgrade and enlarged our fleet of machinery.*'

The Business Of Fullwealth Construction Holdings Company Ltd

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