

**WEIMOB INCORPORATED:**  
**WITH BILLIONS OF DOLLARS IN ITS COFFERS, ONE WOULD HOPE**  
**THAT PROFITS ARE JUST ROUND THE CORNER**

The company has a six-year history of doing business in the People's Republic of China (PRC) and it has, never, been able to earn any appreciable net profit in any Financial Year, during its existence.

And, with regard to the 2018 Financial Year, ended December 31, it is more than likely that this company will, once again, be forced to record another financial loss.

It pitched a Global Offering of 301.70 million Shares, the Nominal Value of the Shares, being \$US0.0001 each, in the Hongkong Special Administrative Region (HKSAR) of the PRC on December 31, 2018.

The reason that Weimob Incorporated () (Code: 2013, Main Board, The Stock Exchange of Hongkong Ltd) was able to seek and to obtain a listing in the premier equity market of the HKSAR was given at Page 16 of the Global Offering Prospectus as follows:

*'We have applied to the Listing Committee of the Stock Exchange (The Stock Exchange of Hongkong Ltd) for the granting of the listing of, and permission to deal in, our Shares in issue and to be issued pursuant to the Global Offering, on the basis that, among other things, we satisfy the market capitalization/revenue test under Rule 8.05(3) of the Listing Rules with reference to (i) our revenue in 2017, being RMB534.0 million (approximately HK\$605.5 million), which is over HK\$500 million, and (ii) our expected market capitalization at the time of our Listing, which, based on the low end of the indicative Offer Price range, exceeds HK\$4 billion.'*

**The History And Business Of Weimob Incorporated**

The history of Weimob Incorporated was said to have commenced with the incorporation in the PRC, proper, being separate and distinct from the HKSAR, of Shanghai Weimob Enterprise Company Ltd () on April 16, 2013.

Since the date of the registration of this predecessor company, Page 108 of the Global Offering Prospectus stated that Weimob Incorporated has *'become China's leading cloud-based commerce and marketing solutions provider for SMBs (Small and Medium Businesses, a category of merchants whose annual revenue is less than RMB20 million) in the PRC and China's leading targeted marketing provider for SMBs on Tencent's (Tencent Holdings Ltd [], a company, listed on the Main Board of The Stock Exchange of Hongkong Ltd, being Stock Code, Number 700) social networking service platforms, according to Frost & Sullivan.'*

Between January and July 2018, Senior Management sought and obtained a number of Pre-Initial Public Offering (**IPO**) investments, but even prior to this activity, Management had successfully obtained about 161.50 million renminbi (about \$HK186,233,725) from a number of that which was termed as *'Independent Third Party'* Investments that have been given the nomenclature in the Global Offering Prospectus as being Series A and B Investments.

Those cash-raising exercises took place between 2013 and 2016.

The Pre-IPO investors (known as Series C and D Investments), which brought in about \$HK2,205,747,755, and the Series A and B Investments, which contributed 161.50 million renminbi (about \$HK186,233,725), boosted the coffers of the Company quite substantially.

In aggregate, therefore, management of Weimob Incorporated raised \$HK2,391,981,480 in third-party investments, prior to applying for a listing on the premier equity market of the HKSAR.

In ... [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](mailto:editor@targetnewspapers.com). **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*