

TARGET

Intelligence Report

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**ICICLE GROUP HOLDINGS LTD:
THE SHARE PRICE ROCKETS TO A NEW HIGH ...
AND, THEN, CRASHES NEARLY 76 PERCENT**

Between Thursday, July 23, 2020, and Wednesday, August 5, 2020, a period of only nine trading days on the **G**rowth **E**nterprise **M**arket (the **GEM**) of The Stock Exchange of Hongkong Ltd, the share price of Icicle Group Holdings Ltd () (Stock Code: 8429) rose from 62 cents to \$HK1.49.

That was an increase in the share price of this GEM-listed company of about 140 percent.

But, on Wednesday, August 5, 2020, as Walt Disney's humorous cartoon characters like to end a story:

'That was all she wrote, folks'.

Because, by the close of trading on that fateful Wednesday on the secondary equity market of The Stock Exchange of Hongkong Ltd, the share price of Icicle Group Holdings Ltd fell back to a low 25 cents, before ending the trading day at 32.50 cents.

In terms of the closing share price of 32.50 cents, it represented a fall of 75.56 percent, compared with closing share-price level of Tuesday, August 4, 2020, of \$HK1.33.

At or about 6:22 p.m. of August 5, 2020, Icicle Group Holdings Ltd published its Interim Report in respect of six months, ended June 30, 2020.

It stands to reason, due to the timing of the closure of share-trading on the GEM and the release of the Interim Results, that shareholders/speculators in the shares of Icicle Group Holdings Ltd should not have been knowledgeable as to the contents of the Company's public announcement with regard to the Interim Results.

But one has to ponder whether or not there had been a leak from somebody in the know insofar as the details of the Interim Results were concerned – and whether or not that leak had been responsible for the dramatic fall in the share price of this Company, during the trading session of August 5, 2020.

The Interim Results Of Icicle Group Holdings Ltd

In a nutshell, the following is that which Management of Icicle Group Holdings Ltd reported to its shareholders on or about 6:22 p.m. on Wednesday, August 5, 2020:

	Three Months, Ended June 30		Six Months, Ended June 30	
	2019	2020	2019	2020
	\$HK'000 (unaudited)	\$HK'000 (unaudited)	\$HK'000 (unaudited)	\$HK'000 (unaudited)
Revenue	11,687	19,870	23,526	39,882
Profit/(Loss) Attributable to Shareholders	(882)	(365)	(2,867)	252
(Loss)/Earnings Per Share Attributable to Shareholders	(0.18 cents)	(0.08 cents)	(0.60 cents)	0.05 cents

In the Unaudited Condensed Consolidated Statement of Financial Position, located at Page Four of the

announcement of the Interim Results, under the heading, '*Current assets*', '*Time deposits and cash and bank balances*' were standing at \$HK75,723,000, as at June 30, 2020.

That figure of \$HK75,723,000 was an increase, compared to December 31, 2019, of \$HK4,537,000.

Under the heading, '*Net Assets*', one was informed that the figure, as at June 30, 2020, was \$HK79,257,000, a fall of about \$HK3,642,000, compared to the figure of \$HK82,899,000 as at December 31, 2019.

Ms Bonnie Woo Chan Tak Chi (), the ... [CLICK TO ORDER FULL ARTICLE](#)

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