

TARGET

Intelligence Report

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T H U R S D A Y

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ADTIGER CORPORATIONS LTD:

HATS OFF TO THE LADIES THAT FOUNDED THIS COMPANY,

BUT WHAT IS THE RATIONALE BEHIND THE FLOTATION ?

Today, The Company Is Sitting On

A Veritable Mountain Of Cash !

AdTiger Corporations Ltd () (Code: 1163, Main Board, The Stock Exchange of Hongkong Ltd), a company that has a history of about five calendar years, only, has not incurred any bank debts, over the past three Financial Years, ended December 31, 2019 (the track-record period), and, up to April 30, 2020, it continues to be debtless.

Further, Management has stated that, at Page 249 of its Global Offering Prospectus:

‘During the Track Record Period and as of 30 April 2020, we did not apply or obtain any banking facilities and the amount of unutilised banking facilities amounted to nil.’

Which must mean that the Company had no real need of bank borrowings.

This Company is the brainchild of two Chinese ladies, both of whom reside in Beijing, the Capital City of the **People's Republic of China (PRC)**.

AdTiger Corporations Ltd describes its business activities as being an online advertising platform, connecting advertisers with media publishers, either directly or indirectly.

Considering the relatively short time that the Company has been actively engaged in its chosen line of endeavour, one can only be somewhat amazed of the successes that these two ladies have achieved.

The Initial Public Offering Of AdTiger Corporations Ltd

On Monday, June 29, 2020, AdTiger Corporations Ltd published and disseminated its Global Offering Prospectus in the **Hongkong Special Administrative Region (HKSAR)** of the PRC.

The Company Offered a total of 150 million, \$US0.0005 Shares at the Indicative Offer Price Per Share, ranging from a low of 84 cents to a high of \$HK1.00.

Investors of the HKSAR were Offered the opportunity to subscribe to 15 million Offer Shares (the HKSAR Offer Shares tranche) and International Investors – Institutional Investors, Professional Investors and select, Well-Heeled Investors, along with this class of investors' corporate entities in which equity control was vested (the International Offer Shares tranche) – were induced to put in their applications for 135 million Offer Shares.

On Thursday, July 9, 2020, in an Announcement as to the Offer Price and Allotment Results, Management stated that the Offer Price Per Share had been determined at 86 cents and that the net proceeds, derived from the Global Offering, had been anticipated to be about \$HK83.50 million.

With regard to the HKSAR Offer Share tranche, one was informed that it had '*been over-subscribed by 5.18 times*', Management, having received a total of 4,706 valid applications for the 15 million, HKSAR Offer Shares, initially available in this tranche.

With regard to the International Offer Shares tranche, Management states that it had '*been over-subscribed by approximately 7.15 times*' the 135 million Offer Shares, initially available in this tranche.

At Page Nine of the June 29, 2020 Announcement, one was told how the net proceeds of the Global Offering were intended to be utilised by Management:

- Approximately, 35 percent of the estimated net proceeds, that is about \$HK29.20 million, *‘to strengthen our AI (Artificial Intelligence) and technology capabilities, enhance the offering of our AdTensor platform*’*;
- Approximately, 20 percent of the total estimated net proceeds, that is about \$HK16.70 million, *‘to enhance our local service capabilities and expand our global footprint’*;
- Approximately, 20 percent of our total estimated net proceeds, that is about \$HK16.70 million, *‘to enhance our IT (Internet Technology) infrastructure, management system, ERP (Enterprise Resource Planning) system, ORACLE system and performance monitoring system, with a goal to develop an integrated and transparent system for our global operations’*;
- Approximately, 15 percent of our total estimated net proceeds, that is about \$HK12.50 million, *‘to expend (sic!) our advertiser base by strengthening our sales and marketing efforts and increasing our local presence in selected regions in China’*; and,
- Approximately, 10 percent of our total estimated net proceeds, that is about \$HK8.40 million, *‘to explore strategic investments and mergers and acquisitions. We had not yet identified any target to be acquired.’*

* AdTensor platform relates to the Company’s proprietary advertisement optimisation and management platform.

However, the ... [CLICK TO ORDER FULL ARTICLE](#)

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