

TARGET

Intelligence Report

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T U E S D A Y

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THIS IS PART ONE OF A TWO-PART REPORT
WITH REGARD TO
HATCHER GROUP LTD

PART TWO SHALL BE PUBLISHED ON
THURSDAY, JUNE 2, 2022

HATCHER GROUP LTD:
OUT WENT THE OLD MANAGEMENT,
IN CAME THE NEW BROOM

Neue Besen kehren gut ?

How in the world could a single share of Hatcher Group Ltd (亦辰集團有限公司) (Code: 8365, The Growth Enterprise Market [the GEM], The Stock Exchange of Hongkong Ltd) be worth anywhere close to its present price of about 78 cents!

Is this somebody's idea of a horrible giggle?

According to the database of TOLFIN (泰達資訊), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, Hatcher Group Ltd, during the past three Financial Years, ended September 30, 2021, has been recording its Net Profit Attributable to Shareholders in red ink, with Net Assets (Shareholders' Funds), having been recorded at \$HK37,299,000, that figure, being at the lowest level of the past five Financial Years!

The Company published and disseminated its 2020-2021 Annual Report on Monday, December 20, 2021, but subsequent Company announcements have indicated that there have been very material changes with regard to a bevy of Senior Management positions at the Company ... and, some, at the very highest hierarchical levels.

The following, in chronological order, are three of the most-material, recent public announcements:

Wednesday, December 22, 2021

- ‘(1) RESIGNATION OF EXECUTIVE DIRECTOR;
(2) RESIGNATION AND APPOINTMENT OF CHAIRMAN;
(3) RESIGNATION OF NON-EXECUTIVE DIRECTOR;
(4) RESIGNATION AND APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR; AND
(5) CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces that:

- (1) Ms. Wan Ho Yan Letty (“**Ms. Wan**”) (尹可欣) *has resigned as an executive Director and Chairperson of the Board with effect from 1 January 2022;*
- (2) Mr. Hui Ringo Wing Kun (“**Mr. Hui**”) (許永權), *an executive Director as at the date of this announcement, has been appointed as Chairman of the Board with effect from 1 January 2022;*
- (3) Mr. Wan Chuen Fai (“**Mr. Wan**”) (尹銓輝) *has resigned as a non-executive Director of the Company with effect from 1 January 2022;*
- (4) Mr. Kam Cheuk Fai David (“**Mr. Kam**”) (甘卓輝) *has resigned as an independent non-executive Director, and member of each of the Audit Committee, Nomination Committee and Remuneration Committee as well as Chairman of the Remuneration Committee of the Company, all with effect from 1 January 2022; and*
- (5) Mr. Lau Pak Kin Patric (“**Mr. Lau**”) (劉栢堅) *has been appointed as an independent non-executive Director, and member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee as well as Chairman of the Remuneration Committee of the Company, all with effect from 1 January 2022.*

*‘The board (the “**Board**”) of directors (the “**Directors**”) of Hatcher Group Limited (the “**Company**”) announces the following change of Directors, change of Chairman of the Board, and change of composition of Board committees of the Company, all with effect from 1 January 2022.*

‘Resignation of Ms. Wan as an executive Director and Chairperson of the Board

‘Ms. Wan has resigned as an executive Director of the Company and Chairperson of the Board, as she intends to devote more time to her other personal commitments, with effect from 1 January 2022.

‘The Board would like to take this opportunity to express its sincere appreciation and gratitude to Ms. Wan for her valuable contributions during her tenure of service.

‘Appointment of Mr. Hui as Chairman of the Board

‘Mr. Hui, an executive Director as at the date of this announcement, has been appointed as Chairman of the Board with effect from 1 January 2022.

‘Resignation of Mr. Wan as a non-executive Director

‘Mr. Wan has resigned as a non-executive Director, as he intends to devote more time to his other work commitments, with effect from 1 January 2022.

‘The Board would like to take this opportunity to thank Mr. Wan for his valuable contributions during his tenure of service.

‘Resignation of Mr. Kam as an independent non-executive Director and member of each of the Audit Committee, Nomination Committee and Remuneration Committee as well as Chairman of the Remuneration Committee of the Company.

‘Mr. Kam ... [CLICK TO ORDER FULL ARTICLE](#)

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