

TARGET

Intelligence Report

VOLUME XXIV No. 149

S A T U R D A Y

July 16, 2022

VALUE PARTNERS GROUP LTD: WHEN DATO' SERI CHEAH CHENG HYE PUTS PEN TO PAPER, THE WORLD MUST LISTEN !

Times Have Been Tough For This Investment Company

Between November 30, 2021, and April 30, 2022, Senior Management of Value Partners Group Ltd (惠理集團有限公司) (Code: 806, Main Board, The Stock Exchange of Hongkong Ltd) sat and watched as a total of \$US2.20 billion of Assets Under Management (AUM) was whittled down.

The 21.78 percent in the reduction of Company's AUM, during those five months, equivalent to \$HK17.16 billion, was nothing to be sneezed at, one might be willing to comment.

But the worst was yet to come.

On January 12, 2022, Management of Value Partners Group Ltd caused to be published an announcement, headlined, '**PROFIT WARNING**'.

The following is a verbatim copy of that January announcement:

*'This announcement is made by Value Partners Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571) (the "**SFO**") and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").*

*'The board of directors of the Company (the "**Board**") wishes to inform shareholders of the Company (the "**Shareholders**") and potential investors that, based on preliminary review of the latest available financial information of the Company, consolidated profit attributable to owners of the Company is expected to be about HK\$450 million for the year ended 31 December 2021 (unaudited estimate), declining by approximately 67% from HK\$1,379 million for the year ended 31 December 2020.*

‘The expected decrease in consolidated profit attributable to owners of the Company is mainly attributable to a reduction in performance fee income (2021 unaudited estimate: HK\$200 million; 2020: HK\$1,468 million) as returns for most of the relevant funds under management did not surpass their previous high watermark or benchmark as at 31 December 2021.

‘This announcement is only based on a preliminary review of the unaudited consolidated financial statements of the Group for the year ended 31 December 2021, which have not yet been finalized and are subject to the review of the Company and completion of the audit by its auditor. The actual financial results of the Group for the year ended 31 December 2021 may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to carefully read the final results announcement for the year ended 31 December 2021, which will be published by the Company within the timeframe stipulated under the Listing Rules.

‘Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.’

The 2021 Annual Report Of Value Partners Group Ltd

On Wednesday, March 23, 2022, the 2021 Annual Report of Value Partners Group Ltd was published and disseminated in the **Hongkong Special Administrative Region (HKSAR)** of the **People’s Republic of China (PRC)**.

At ... [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. **TARGET** does not guarantee to publish readers’ views, but reserves the right so to do subject to the laws of libel.*