

PACIFIC CENTURY INSURANCE HOLDINGS LTD
NOTHING TO EXPECT, THEN NOTHING IS FOR NOTHING

-- Prospective shareholders may not expect any dividends in the foreseeable future from their investment in this company.

-- Prospective shareholders will be funding the company to the extent of about 139 percent of existing Net Assets.

-- Prospective shareholders will be paying a Price-Earnings Multiple of about 57.10 times for the privilege of being members of this company.

In case readers have not guessed the name of this company, it is one of the latest offerings on The Stock Exchange of Hongkong Ltd: [Pacific Century Insurance Holdings Ltd.](#)

Pacific Century has just unleashed its Prospectus on the unsuspecting public in an attempt to collect about \$HK495 million in order to pump up its coffers.

The Prospectus states that this is an insurance company *'engaged in the provision of an extensive range of whole life, endowment and term life insurance products to individuals in Hong Kong ... accident, medical and disability insurance and group retirement schemes.'*

[Pacific Century](#) claims to be one of the leading insurance groups in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

On the basis of its share of total premiums, it is ranked in the Number 4 slot for individual life business, with a market share of 5.60 percent in 1997.

Pacific Century is making a Share Offer, comprising a Public Offer and a Share Placement. The number of shares in this cash-call is 170 million shares, out of which 85 million shares are New Shares and 85 million shares are being termed, Sale Shares ... [CLICK TO ORDER FULL ARTICLE](#)