

**UNIVERSE INTERNATIONAL HOLDINGS LTD:
FUNDAMENTALLY SOUND**

This has got to be among the cheapest of the new issues, in terms of Price-Earnings Multiple (PEM), to be offered on The Stock Exchange of Hongkong Ltd for some time.

Universe International Holdings Ltd is offering a total of 22.50 million shares, at a price of \$HK1.22 per 10-cent share, equal to a PEM of just 3.46 times.

The Company, whose applications for shares in the New Issue closed today, is engaged, the Prospectus states ‘... *in the distribution and publication of Titles in Hong Kong and Macau through its well-established and extensive distribution network ... These titles cover a wide range of genres, including locally produced and non-locally produced motion pictures, documentary, animated series, stage performance, recorded live concert, karaoke, television series, magazine-type programme, educational programme and adult feature ...*’.

The Titles, to which the Prospectus refers, are distributed in VHS (Video Cassette), LD (Laser Disc), VCD (Video Compact Disc) and DVD (Digital Video Disc) formats.

Universe International has a distribution network, which supplies its Titles in video rental stores, record stores, retail chain stores, bookshops, magazine agents, supermarket chains, television operators, cable television operators, video-on-demand operators, hotel operators, and one airline.

The Company claims to be one of the leading distributors and publishers of home video entertainment programmes, based in the Hongkong Special Administrative Region (HKSAR) of the People’s Republic of China (PRC) ... [CLICK TO ORDER FULL ARTICLE](#)