

**THE PROSPECTUS OF
GREAT WALL TECHNOLOGY COMPANY LTD:
MORE QUESTIONS THAN ANSWERS**

Like so many companies, controlled by the Government of the People's Republic of China (PRC) and seeking a listing on The Stock Exchange of Hongkong Ltd, there are far more questions to be posed than answers to be received and recorded, even though one reads the prospectus of the new entrant to the ranks of The Stock Exchange – and a prospectus is supposed to be a 'hand-on-the-heart' declaration.

In the case of Great Wall Technology Company Ltd, the latest in a series of PRC-Government-controlled companies, seeking a listing on The Stock Exchange, once again there are all manner of questions which are all going unanswered, with nobody, willing to consider even a hint of an answer.

Two questions, which pop up, immediately, on reading the Prospectus of Great Wall, include:

1. For what reason is this powerful electronics, manufacturing company, seeking to go public, when, as at December 31, 1998, it had cash and bank balances of more than renminbi 1.65 billion (about \$HK1.56 billion)?
2. For what reason was it necessary, in the Financial Year, ended December 31, 1998, to make a Provision for Doubtful Debts, amounting to about renminbi 122.51 million (about \$HK115.58 million)?

Trying to talk to anybody from a company, owned and controlled by the PRC Government, is almost impossible so TARGET is only able to interpolate from the facts, contained in the Company's Prospectus, dished up for the uninformed public ... [CLICK TO ORDER FULL ARTICLE](#)