

**EGANA JEWELLERY AND PEARLS LTD:
IN FOR A PENNY, IN FOR A POUND**

If it is the desire of [Egana Jewellery and Pearls Ltd](#) to 'broaden the shareholders base', then one may, reasonably, expect Egana Jewellery to make share placements, itself.

As it is, the public announcement of last Wednesday, that a company, controlled by the Chairman of Egana Jewellery, had made a share placement of Egana Jewellery shares to independent institutional investors in North America, means that about \$HK51.80 million goes straight into the pocket of the Chairman of Egana Jewellery, Mr [Hans-Joerg Seeberger](#).

Not that there is anything wrong with that, everybody likes to make a little money, but questions could be raised along the lines:

1. Why was the Egana Jewellery share placement made in this manner?
2. Why did Egana Jewellery and its 'parent', Egana International (Holdings) Ltd, take the time and energy, and spend money, unnecessarily (in TARGET's view), in advertising the share placement?
Also, along these lines, for what reason did not Mr Seeberger pay for the advertisement – or did he?
3. Does the Chairman of Egana Jewellery and Egana International, Mr Seeberger, need instant cash and so, in order to raise some money, he unloaded part of his holdings in Egana Jewellery? ...

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