

**GEMZBOH HOLDINGS LTD:  
THIS COMPANY LOOKS  
AS THOUGH IT COULD BE A WINNER**

It is only too apparent that Gemzboh Holdings Ltd is sitting pretty in the middle of an otherwise tight economic situation, which, hopefully, is starting to turn round, at least in many parts of Asia.

The Company only went public in June last year so one would expect it to be doing well. If that were not the case, questions may be asked as to whether or not there had been mistakes, made in the Prospectus of the Company.

Gemzboh Holdings describes itself as being engaged in the design, manufacture and sale of apparel under the Group's brand names: Gemzboh; Shitelan; and, Nibbio.

When the Company put out its prospectus, it was stated that, of the Net Proceeds, amounting to about \$HK31.50 million, about \$HK20 million would be used to establish 20 new outlets in 5 provinces in the People's Republic of China (PRC), about \$HK5 million would be used to expand the Group's product range, and the balance, about \$HK6.50 million, would be put into the General Working Capital Account.

The 1998 Annual Report of Gemzboh Holdings, for the Financial Year, ended December 31, 1998, indicates on Page 3 that, of the \$HK31.50 million, net, received from the investing public in its June 1998 flotation, about \$HK4 million was used 'to set up 5 outlets in 3 provinces' in the PRC ... [CLICK TO ORDER FULL ARTICLE](#)