

**UNITY INVESTMENTS HOLDINGS LTD:
NOT TARGET'S CHOICE OF AN INVESTMENT
BY A LONG SHOT**

It has been a long, long time since one of these has crossed the desk of TARGET and, now that it has happened, the same old fears are resurfaced.

TARGET is referring to the floating off on The Stock Exchange of Hongkong Ltd of Unity Investments Holdings Ltd, which is offering 100 million shares at \$HK1 per share.

This company has no assets and has no track record.

It is looking for investors to go along with Messrs Ngan Man Kit and Lawrence Lee Tze Leung for an investment ride.

The Net Proceeds of this float, amounting to about \$HK94 million, will be applied to making investments in accordance with the investment policies of the Company.

One of these policies is that *'Not more than 20 per cent. of the Company's assets will be invested'* in equities outside the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) and the PRC.

Page 20 of the Prospectus states that it is Management's opinion that most of Asia has been adversely affected by the financial turmoil of the past few years, starting in the third quarter of 1997.

As such, many Asian stock markets are quoting listed securities with relatively low Price-Earnings Multiples, and this could make them attractive investment candidates.

In addition, there are said to be attractive investment opportunities in the private sector, and these Management of Unity Investments wants ... [CLICK TO ORDER FULL ARTICLE](#)