

# TARGET

## Intelligence Report

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S A T U R D A Y

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### **CONFIDENCE INTELLIGENCE HOLDINGS LTD: MANAGEMENT HAS LEARNED AN IMPORTANT LESSON, BUT AT A RATHER, VERY MATERIAL COST**

Confidence Intelligence Holdings Ltd (信懋智能控股有限公司) (Code: 1967, Main Board, The Stock Exchange of Hongkong Ltd) is a corporate entity, engaged in the business of offering comprehensive assembling and production services of PCBA (Printed Circuit Board Assembly) in The People's Republic of China (PRC).

The Company sought and obtained the right to have its entire Issued and Fully Paid-Up Share Capital listed on the premier equity market of the Hongkong Special Administrative Region (HKSAR) on or about October 18, 2019.

About three years after Confidence Intelligence Holdings Ltd had been enthroned on the Main Board of the premier equity market of the HKSAR, so to speak, the Chairman of the Board of Directors of the Company, Mr Li Hao (李浩), caused to publish and to disseminate in the HKSAR, the following announcement, the gist of which this medium has taken the liberty of copying, verbatim, that which had been some of the key points of interest:

#### ***'ACQUISITION OF 60% OF REGISTERED CAPITAL OF REGAN FINANCIAL INFORMATION***

*'The Board is pleased to announce that, on 25 July 2022 (after trading hours of the Stock Exchange), Regan Shiye (Regan Shiye Group Company Ltd [雷根實業集團有限公司]), Wanhai Big Data (Wanhai Big Data Technology (Shanghai) Ltd [萬海大數據科技(上海)有限公司]) (being a wholly-owned subsidiary of the Company) and Regan Financial Information (Shanghai Regan Financial Information Service Company Ltd [上海雷根金融信息服務有限公司]) entered into the Equity Transfer Agreement, pursuant to which Regan Shiye has conditionally agreed to sell, and Wanhai Big Data has conditionally agreed to purchase, 60% of the registered capital of Regan Financial Information for a consideration of approximately RMB7.0 million, which will be settled in cash upon the Completion. After the Completion, Regan Financial Information will be owned as to 60% and 40% by Wanhai Big Data and Regan Shiye, respectively, as a new joint-venture cooperation. As such, upon the Completion, Regan Financial Information will become a non-wholly-*

*owned subsidiary of the Company and its financial information will be consolidated into the consolidated financial statements of the Group...*

#### ***‘ENTERING OF STRATEGIC COOPERATION FRAMEWORK AGREEMENT WITH REGAN HOLDING***

*‘The Board is also pleased to announce that, on 25 July 2022 (after trading hours of the Stock Exchange), the Company and Regan Holding (Regan Group Holding Ltd [雷根集團控股有限公司]) entered into the Strategic Cooperation Framework Agreement for a period of three years from the date of the Strategic Cooperation Framework Agreement, pursuant to which, the Company and Regan Holding have agreed to carry out strategic cooperation in the area of asset management, insurance brokerage, financial technology, its ancillary business and other businesses as agreed in writing by both parties from time to time in the PRC, Hong Kong, Singapore and other jurisdictions as agreed in writing by both parties from time to time. Subject to further negotiation between the Company and Regan Holding...*

#### ***‘INFORMATION ON REGAN HOLDING AND REGAN GROUP***

*‘Regan Holding is a company incorporated in the Cayman Islands with limited liability under Regan Group (Regan Group Holding Ltd and its subsidiaries). Regan Group is principally engaged in asset management, trust, insurance brokerage and financial technology in the PRC and Hong Kong with its headquarter located in Shanghai. Among the entities in Regan Group, Regan International Securities Limited (雷根國際證券有限公司) is a licensed corporation to carry out Type 1 (dealing in securities) regulated activity under the SFO (The Securities and Futures Ordinance); Regan International Asset Management Limited (雷根國際資產管理有限公司) is a licensed corporation to carry out Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO; Regan Insurance Brokers (HK) Limited (雷根保險經紀[香港]有限公司) is a licensed insurance broker company registered under the Insurance Authority; Regan International Trust Limited (雷根國際信託有限公司) is principally engaged in the provision of family wealth management services for the Chinese family (including asset allocation, legacy planning, investment planning and tax planning etc); Shanghai Regan Insurance Brokers Company Limited (上海雷根保險經紀有限公司) is a licensed insurance broker company registered under the China Banking and Insurance Regulatory Commission; as well as some of its core subsidiaries in the PRC are principally engaged in asset management. Lerx Life Family Trust and LARV Family Trust, of which their settlors are Mr. Li Hailong (李海龍) and Mr. Li Jinlong (李金龍), respectively, are the controlling shareholders of Regan Holding...*

#### ***‘REASONS FOR AND BENEFITS OF THE ACQUISITION AND THE STRATEGIC COOPERATION***

*‘The Directors are of the view that the aforementioned strategic cooperation, serving as a stepping stone, will allow the Group to participate in the fintech business, thereby diversifying its existing business portfolio and broadening the Group’s revenue base and offer better returns to the Shareholders. The Directors expect that, leveraging on the engineering and information technology background of the Group, entering into of the Strategic Cooperation Framework Agreement would represent a promising business opportunity for the Group to tap in the fintech business with shared resources from Regan Group. As part of the aforementioned strategic cooperation, the Company and Regan Shiye jointly invested in Regan Financial Information as a starting point to commence the financial technology business. Through the big data collected by the “**e-Financial Club App**”, Regan Financial Information will further improve efficiency of “e-Financial Club App” and develop new features that ... [CLICK TO ORDER FULL ARTICLE](#)*

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