

Hong Fung holds big hope for US units

HENG Fung Holdings plans to raise as much as US\$120 million (HK\$936 million) by floating two of its US subsidiaries on Nasdaq next year. Under the original schedule, the group plans to float its Banker USA Com, Inc in Nasdaq to raise US\$50 million but chairman Chan Heng-fai said the initial response was very good and the sponsor would like to increase the initial public offering to US\$100 million.