

Chairperson of Harvest Capital Alan Song on successful entrepreneurs

15 June 2021 | News

Eastroc Beverage (Group) Co., Ltd., a China-based company principally engaged in the R&D, production and sales of beverages, recently marked a major milestone and entered a new and exciting chapter with its successful initial public offering.



Eastroc Beverage recently marked a major milestone and entered a new and exciting chapter with its successful initial public offering.

Eastroc Beverage (Group) Co., Ltd., a China-based company principally engaged in the R&D, production and sales of beverages, recently marked a major milestone and entered a new and exciting chapter with its successful initial public offering.

The IPO serves as a starting point for the company to turn the unknown into the known, by using what is already known as a basis for uncovering new growth opportunities, by raising the bar for entry into the sector as a way of dealing with competition, and by providing consumers with a better experience. As one moves beyond the IPO, the Harvest Capital chairperson reminds everyone that we must never lose sight of the original goal, forge ahead with determination, honor every creation, and remain practical in one's approach with each step that is taken.

The same theory also finds application in today's world of business. On May 27, 2021, Eastroc Beverage, the parent company of the Chinese functional drink brand Eastroc Super Drink, began trading on the Shanghai Stock Exchange. It is the first Chinese energy drink producer to go public.

Eastroc Beverage's stock has performed strongly since. As of June 11, Eastroc Beverage had surged to 190.09 yuan per share after rising by the exchange's permitted daily limit during 12 consecutive trading sessions, consolidating the firm's leadership position with a market valuation exceeding 76 billion yuan.

According to data from Euromonitor International, among China's top 6 functional drink brands each boasting a market share over 1% in 2019, Eastroc Beverage represented 15% of the total energy drink sales in the country's domestic

market, consolidating its leadership position in the sector and among Chinese brands.

On several occasions, Mr. Song repeated his belief that China has entered the era where honesty defines success. He indicated that an entrepreneur who adopts a code of ethics will be treated graciously and respected in the world of business. Achieving success by conducting business with integrity will help generate everlasting assets rather than only short-term profit gains.

According to Mr. Song, a successful business is all about product, while a successful entrepreneur is all about moral quality. It is also reflected in his attitude towards life. In 2019, Mr. Song stated in an article that he had penned, "Common sense tells us that we have to adapt to the changing times. Today, a new trend in the world of business has emerged: those who do business honestly are being recognized in the market.