

CHINA EVERBRIGHT RECEIVES A DEMAND : PAY \$HK129.32 MILLION

Shenzhen Development Bank Company Ltd, a bank, domiciled in the People's Republic of China (PRC) and being controlled by organs of the PRC State, has issued legal proceedings in the High Court of the Hongkong Special Administrative Region (HKSAR) against China Everbright Holdings Company Ltd, the Ultimate Holding Company of the publicly listed China Everbright Group of the HKSAR.

This PRC bank is claiming about \$HK129.32 million from China Everbright.

The publicly listed vehicles of the China Everbright Group, in the HKSAR, comprises, in the main:

1. China Everbright International Ltd (Code: 257, Main Board, The Stock Exchange of Hongkong Ltd;
2. China Everbright Technology Ltd (Code: 256, Main Board, The Stock Exchange of Hongkong Ltd; and,
3. China Everbright Ltd (Code: 165, Main Board, The Stock Exchange of Hongkong Ltd.

High Court Action Number 2976 lists China Everbright Holdings Company Ltd as being the guarantor of New Century International (Holdings) Ltd of Room 1601, Convention Plaza, Office Tower, Number One, Harbour Road, Wanchai, HKSAR.

According to TOLFIN (TARGET's Computerised, On-Line Information Service), New Century is not a registered company in the HKSAR.

This was reconfirmed by a visit to The Companies Registry.

A visit to its 'Registered Office', as specified in the Writ of Summons, resulted in TARGET discovering a darkened but, obviously, very luxurious office and, according to an employee of another office on the same floor, it is a rare occasion for anybody to go to Room 1601, Convention Plaza.

However, this employee said that when people do go to the offices of New Century, it is early in the morning and they, usually, spend only 30 minutes or so before leaving.

Shenzhen Development Bank alleges, in its Statement of Claim, attached to the Writ of Summons, that New Century was a customer of the bank and that a Loan Agreement ... [CLICK TO ORDER FULL ARTICLE](#)

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