

**GRANDTOP INTERNATIONAL HOLDINGS LTD:
DISSENSION AMONG THE RANKS OF THE SIU FAMILY –
WHICH COMPANY OWNS THAT NEW TERRITORIES'S PROPERTY ?**

One would have thought that, in the event that about 24 percent of a publicly listed company's Net Assets were in jeopardy, it would be incumbent on Management of that publicly company to make some kind of statement to shareholders and to the listing stock exchange about the matter.

But, in the case of publicly listed [Grandtop International Holdings Ltd](#) (Code: 2309, Main Board, The Stock Exchange of Hongkong Ltd), such was not the situation – and, still, the company has been mum about the matter.

Grandtop International is a company, which is claimed to be in the business of marketing, compliance monitoring services, and sales support services to garment and fashion manufacturers of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

Put another way, it is a middle-man operation, taking a commission, after having helped to consummate transactions between buyers and sellers.

The company went public on The Stock Exchange of Hongkong Ltd on October 30, 2002, and, since becoming a member of the Main Board, it has done moderately well, having recorded a Net Profit Attributable to Shareholders in each and every year since donning the mantle of a publicly listed company.

However, today, trouble is, clearly, afoot.

Mr Shamson K.H. Zeall, a solicitor of record in the HKSAR and a Director of a wholly owned subsidiary of Grandtop (although that is, today, being questioned), has made, what could only be described as, rather serious allegations against certain members of the Siu Family, who are the controlling shareholders of the publicly listed company.

Mr Shamson K.H. Zeall is, also, a member of the Siu Family.

On March 31, 2004, Mr Shamson K.H. Zeall launched an Action in the High Court of the HKSAR, alleging, inter alia, that there had been irregularities, perpetrated '*in the mandate of the accounts of the 4th Defendant*' (Sun Tai Hing Garment Making Company Ltd, a wholly owned subsidiary of Grandtop) (Paragraph 40 of the Statement of Claim, attached to Writ of Summons, Number 776).

The Defendants in this Action are:

1. Melisa Siu So Ha
2. Jenny Tsai Lai Wa
3. Edmund Siu
4. Sun Tai Hing Garment Making Company Ltd

Mr Shamson K.H. Zeall, the Plaintiff to the Action, is claimed to be a Director of Sun Tai Hing Garment Making Company Ltd, while the 1st, 2nd and 3rd Defendants are, also, said to be Directors of this subsidiary.

Mr Shamson K.H. Zeall is 51 years old and is (or, at least, was) the Legal Compliance Consultant of Grandtop, as at July 23, 2003, at least, as well as being an uncle of Mr Edmund Siu, who, in his own right, beneficially, controls about 75 percent of the Issued and Fully Paid-Up Share Capital of Grandtop.

The 2nd Defendant is the wife of the former Chairman of Grandtop, Mr Garry Siu Kwok Kin, who died on November 19, 2003.

High Court Action Number 776 sets out its complaints against the Defendants in the following manner:

Paragraph 5: Mr Shamson K.H. Zeall, the Plaintiff to the Action, is a shareholder and director of Fatozan Pty Ltd of New South Wales, Australia, while the first 3 Defendants are, all, Directors of Fatozan.

Paragraph 16: Mr Shamson K.H. Zeall was ... [CLICK TO ORDER FULL ARTICLE](#)

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