

**RENREN HOLDINGS LTD:
FORMER DIRECTOR PETITIONS THE WINDING UP OF A SUBSIDIARY**

A former Director of Imoeba Group Holdings Ltd has petitioned the winding up of a subsidiary of publicly listed renren Holdings Ltd (Code: 59, Main Board, The Stock Exchange of Hongkong Ltd); and, another Director of Imoeba Group Holdings has petitioned the winding up of Imoeba Group Holdings Ltd, itself.

The petitioners are Messrs Johnny Wong Kwok Ming and Benny Leung Siu Pan.

Mr Johnny Wong Kwok Ming has petitioned the winding up of Wonder Tech Holdings Ltd, the subsidiary of renren Holdings Ltd, and Mr Benny Leung Siu Pan has petitioned the winding up of Imoeba Group Holdings Ltd.

In respect of Imoeba Group Holdings Ltd, this company ceased to have a place of business in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), effective January 13, 2004, according to **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

renren Holdings has yet to utter a dickey bird about the situation with regard to its 60-percent-owned subsidiary, Wonder Tech Holdings Ltd, which is, today, the object of its alleged creditor, Mr Johnny Wong Kwok Ming, who is trying to wind up the company.

Mr Johnny Wong Kwok Ming sued Wonder Tech Holdings Ltd in the Small Claims Tribunal on May 17, 2004, alleging that he had lent money to this company, according to **TOLFIN**'s records.

(The maximum amount of a single claim in the Small Claims Tribunal is \$HK50,000)

The immediate '*parent*' company of Wonder Tech Holdings Ltd is Info Century Incorporated, which is wholly owned by renren Holdings Ltd.

Imoeba Group Holdings Ltd is a company, domiciled in George Town, Grand Cayman, British West Indies.

Subscribers of **TARGET** will recall **TARGET** Intelligence Report, Volume V, Number 81, published on April 30, 2003, headlined:

**'RENREN HOLDINGS LTD:
NOW, EVERYBODY WHO DID NOT GET PAID, STAND UP!'**

In that exclusive report, **TARGET** outlined the case of Gooders International Investment Ltd, an HKSAR company, which claims to be in the business of offering consultancy services to all who can pay its bills.

Gooders International was claiming \$HK500,000 from renren Holdings Ltd.

The allegations, made by Gooders International, were that it was commissioned in August 2002 to assist renren Holdings in taking Imoeba Group Holdings Ltd public on The Stock Exchange of Hongkong Ltd.

It was allegedly agreed that there would be ... [CLICK TO ORDER FULL ARTICLE](#)

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