

**RUILI HOLDINGS LTD:  
OUT GO THE OLD, IN COME THE NEW ... AND ANOTHER WRIT IS FILED**

On the same day that 3 Executive Directors out of 5 Executive Directors of publicly listed [Ruili Holdings Ltd](#) (Code: 491, Main Board, The Stock Exchange of Hongkong Ltd) quit the company, China Resources Property Management Ltd sued the Writ-laden company for alleged non-payment of rent at its (Ruili Holdings's) Head Office.

And, on that same day, August 24, 2004, 3 new Executive Directors were appointed to the Board of Directors.

First, the District Court allegations:

According to China Resources Property Management Ltd, Ruili Holdings, via its wholly owned subsidiary, Fine Apex Ltd, signed a Tenancy Agreement for a period of 2 years, commencing October 1, 2003, and terminating September 30, 2005.

The premises that were let to Ruili Holdings/Fine Apex were:

Rooms 2703-2704, 27<sup>th</sup> Floor,  
China Resources Building,  
Number 26, Harbour Road,  
Wanchai,  
Hongkong.

This is the Head Office and Principal Place of Business of Ruili Holdings, according to the latest information in the database of **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

It is stipulated in the Statement of Claim, attached to the District Court Writ of Summons, Number 4457, that the Tenancy Agreement was signed by Fine Apex and the rent was set at \$HK59,895 per month, exclusive of rates, management fees and air-conditioning charges.

Under Clause 7 of the Tenancy Agreement, '*only Fine Apex Limited is allowed to display its name on the directory board of China Resources Building.*' (Paragraph 6 of the Statement of Claim)

However, as stated at Paragraph 7, at the beginning of December 2003, Fine Apex, '*instead of displaying its own name on the directory board of China Resources Building ... desired to display the name of the Defendant (Ruili Holdings) ...*'.

Consent was given by the ... [CLICK TO ORDER FULL ARTICLE](#)

***While TARGET makes every attempt to ensure accuracy of all data published, TARGET cannot be held responsible for any errors and/or omissions.***

*If readers feel that they would like to voice their opinions about that which they have read in TARGET, please feel free to e-mail your views to [editor@targetnewspapers.com](mailto:editor@targetnewspapers.com) or [targnews@hkstar.com](mailto:targnews@hkstar.com). TARGET does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*