

**CHINA MERCHANTS DICHAIN (ASIA) LTD:
CHAIRMAN FAN DI FINDS HIMSELF FIGHTING A NEW CLAIM**

When business partners fall out, the result can be an all out battle, as acrimonious as can be the fight of a husband and a wife when they determine to put an end to their long-lasting marriage.

Robert Burns's 18th-Century poem, '*To a Mouse*', in which the narrator muses that '*The best laid plans of mice and men gang aft alee*' — that is, often go astray — is a classic, which has proved to be only too true.

And this appears to be the situation in respect of Dr Fan Di, the Chairman of China Merchants DiChain (Asia) Ltd (Code: 632, Main Board, The Stock Exchange of Hongkong Ltd) and his former bosom business partners in the People's Republic of China (PRC).

It was only last Wednesday that this medium published, in its first report of the day, that a British Virgin Islands (BVI) company, Good Achieve Investments Ltd, had sued Dr Fan Di's private company, Dichain Holdings Ltd, for nearly \$HK47 million.

Please refer to TARGET Intelligence Report, Volume VI, Number 171:

**CHINA MERCHANTS DICHAIN (ASIA) LTD:
WILL CHAIRMAN FAN DI HAVE TO UNLOAD SOME OF HIS SHARES ?**

Now it appears, more details of this matter have been unearthed with the filing of High Court Action Number 2096 where Dichain Holdings Ltd has been sued by Mr Ma Leung and Good Achieve Investments Ltd.

Mr Ma Leung describes himself as being a resident of the Hongkong Special Administrative Region (HKSAR) of the PRC, '*carrying on business as a property and other investor in, among other markets, the People's Republic of China ("the PRC").*'

Good Achieve, the Second Plaintiff, is described as being a BVI company and being, also, wholly owned by Mr Ma Leung.

The Statement of Claim, attached to the Writ of Summons, is self-explanatory and tells the convoluted story about how things went terribly wrong with the plans of the First Plaintiff and Dr Fan Di.

The story, as alleged by the Plaintiffs to this Action, starts at Paragraph 4 of the Statement of Claim, whereby it is alleged that, on May 16, 2003, a purported tripartite agreement was drafted between Mr Ma Leung, Dichain Holdings Ltd and a Mr Han Hong Lu.

The last-named gentleman, it is alleged, was '*acting for and on behalf of the management and certain shareholders, including one Mr. Alan Li ("Li"), of a private company incorporated in the PRC carrying on business as a manufacturer of pharmaceutical products known as (PUT IN CHINESE) ("Zhejiang University Pharmaceutical") ...*'.

Paragraph 4 of the Statement of Claim continues by stating that the parties agreed to effect a listing on The Stock Exchange of Hongkong Ltd of Zhejiang University Pharmaceutical by a backdoor listing, that is, acquiring a dormant company, listed on The Stock Exchange of Hongkong Ltd, and injecting the assets of Zhejiang University Pharmaceutical into it.

The modus operandi, allegedly to be followed, the ... [CLICK TO ORDER FULL ARTICLE](#)

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