

**CHINA MERCHANTS DICHAIN (ASIA) LTD:  
THE CONTINUING STORY  
OF THE (MIS)ADVENTURES OF CHAIRMAN FAN DI**

Things have gone terribly wrong with regard to the proposed backdoor listing of [Zhejiang University Pharmaceutical](#) on the Over-the-Counter (OTC) Bulletin Board of the US, it seems.

Because China Pharmaceuticals Corporation, the OTC company, which had been targeted by Zhejiang University Pharmaceutical as the takeover candidate, has just issued Proceeding in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), seeking '*Specific performance of the sale and purchase of 1,000 shares of and in Sheung Tai Investments Limited in accordance with a written agreement for the sale and purchase thereof made between the Plaintiffs (China Pharmaceuticals Corporation) and the Defendants dated 11<sup>th</sup> May 2004 ...*'.

The Defendants, mentioned in Paragraph One of the General Indorsement of Claim, attached to High Court Action Number 2309, are:

Good Achieve Investments Ltd	1 <sup>st</sup> Defendant
Profit Spring International Ltd	2 <sup>nd</sup> Defendant
Anmer Capital Ltd	3 <sup>rd</sup> Defendant
Dunkley International Ltd	4 <sup>th</sup> Defendant
Nation Express Ltd	5 <sup>th</sup> Defendant
Han Hong Lu	6 <sup>th</sup> Defendant
Ma Leung	7 <sup>th</sup> Defendant
Alan Li	8 <sup>th</sup> Defendant
Chen Ming You	9 <sup>th</sup> Defendant
Guo Jian Jun	10 <sup>th</sup> Defendant

The address of all of the Defendants is care of Mr Ma Leung (the 7<sup>th</sup> Defendant) of Rooms 4905, Office Tower, Convention Plaza, Number One, Harbour Road, Wanchai, the HKSAR.

The Generally Endorsed Claim claims against the Defendants various documentation which, clearly, the Plaintiff does not have in its possession and which, without, it would appear could, possibly, invalidate the takeover of the Plaintiff by Sheung Tai Investments Ltd.

What the Plaintiff is seeking, inter alia, is:

1. A Board Resolution of Sheung Tai Investments Ltd:

- a. Approving the transfer of shares in Sheung Tai pursuant to the Agreement of May 11, 2004;

- b. Accepting the resignations of various Directors of Sheung Tai; and,
  - c. Approving the appointment of Mr Aaron Zhu Xiao Jun as a new Director of Sheung Tai.
2. The original Certificate of Incorporation, the Register of Members of Sheung Tai, The Register of Directors, the Common Seal, the Rubber Chop, the original Memorandum and Articles of Association and blank share certificates, and a letter from Offshore Incorporation Ltd, appointing the Plaintiff or its nominee as the Principal of Sheung Tai.

Without the above, it would appear that publicly listed China Pharmaceuticals Corporation is hamstrung in attempting to do any business.

And, clearly, this OTC company would not have gone to the trouble and expense of issuing High Court Action Number 2309 if it had the above documentation in its possession.

This matter appears to be the next chapter in the saga of ... [CLICK TO ORDER FULL ARTICLE](#)

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