

**CHINA UNITED INTERNATIONAL HOLDINGS LTD:
WHAT IS THE TOP SOLUTION TO THIS PROBLEM ?**

A ghost from the past appears to have returned to haunt publicly listed [China United International Holdings Ltd](#) (Code: 273, Main Board, The Stock Exchange of Hongkong Ltd).

According to Profits Stream Ventures Company Ltd, a British Virgin Islands company, it is owed \$HK2 million by what appears to have been a former, wholly owned subsidiary of China United International.

That company is, also, domiciled in the British Virgin Islands: Top Solution International Holdings Ltd.

The database of **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider) does not have a record of Top Solution International Holdings Ltd, but it does have records of 2 other subsidiaries of China United International, up to December 2001, namely, Top Solution (Hongkong) Ltd and Top Solution Incorporated, both of which are shown to have been wholly owned by China United International.

However, circumstantial evidence appears to suggest that Top Solution International Holdings Ltd must have been a subsidiary, or, at the very least, a company, closely associated with China United International.

Profits Stream Ventures has issued proceedings in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) in order to obtain legal redress.

It is alleged in the Statement of Claim, attached to Writ of Summons Number 2640, that Profits Stream Ventures, back on September 12, 2001, agreed to subscribe to \$HK2-million worth of Convertible Notes to be issued by Top Solution International.

Mr Chung Yuk Lun, whose address was given as that of China United International, at the time, was appointed as the Authorised Representative of Top Solution International, it is alleged in the Statement of Claim.

The address of Mr Chung Yuk Lun, mentioned in the 2nd Paragraph of the Statement of Claim, was the Registered Address of China United International:

China United Centre,
32nd Floor,
Marble Road,
North Point,
Hongkong.

Mr Chung Yuk Lun is said to have resigned his position as the Authorised Representative of Top Solution International, as at June 30, 2003.

Top Solution International appointed as its nominee, NK ASP Holdings Ltd, then, a 60-percent held subsidiary of China United International, according to Paragraph 7 of the Statement of Claim.

Profits Stream Ventures alleges that it sent a Cashier's Order to Top Solution International in the name of NK ASP Holdings Ltd in the sum of \$HK2 million on September 12, 2001, as requested by Top Solution International.

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