

**CATIC INTERNATIONAL HOLDINGS LTD:
GIVE ME BACK MY MONEY ... WITH INTEREST !**

CATIC International Finance Ltd has been accused, today, of borrowing money from anybody who is willing to lend it cash.

CATIC International Finance Ltd is wholly owned by CATIC International Holdings Ltd (中國航空技術國際控股有限公司), a company which is listed on the Main Board of The Stock Exchange of Hongkong Ltd, being Stock Code Number 232.

CATIC International Holdings Ltd, in turn, is controlled by China National Aero-Technology Import and Export Corporation, an entity of the Government of the People's Republic of China (PRC).

The allegation in respect of the alleged avaricious hunger for cash by CATIC International Finance comes from Mr Yao Chuan Rui, who telephoned a **TARGET** source and said, among other things:

'I lent money to CATIC, the Hongkong company. I know that it is a PRC Government-controlled company, but the company borrows money from anybody. I sued CATIC for the money. There is no mistake and I want my money back!'

(The above statements are a translation since Mr Yao Chuan Rui does not speak English)

Mr Yao Chuan Rui and companies under his immediate control, recently, sued CATIC International Finance Ltd in the High Court of the Hongkong Special Administrative Region (HKSAR) of the PRC.

In High Court Action Number 2098, the Plaintiffs are:

Guaranty Finance Ltd	First Plaintiff
Forward Industry Ltd, formerly known as	
Forward Industrial Development Ltd	Second Plaintiff
Mr Yao Chuan Rui	Third Plaintiff

The Plaintiff in Action Number 2099 is Forward Industry Ltd, formerly known as Forward Industrial Development Ltd.

In Action Number 2098, it is alleged that the Plaintiffs lent a total of \$HK21,986,430 to CATIC International Finance between April 30, 1999, and September 17, 1999.

The loans to CATIC International Finance were made in 5 separate tranches and, in all cases, the interest factor on the loans was, allegedly, 2 percent over the Hongkong Prime Rate at the time of the loans.

In Action Number 2099, it is alleged that Forward Industry Ltd lent \$HK2.33 million to CATIC International Finance on November 5, 1999, and this HKSAR company cannot get back its money, too.

According to the database of **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Mr Yao Chuan Rui (姚傳銳) knows his way round the Courts of the HKSAR.

But, usually, he has been a Defendant, not a Plaintiff, so that these 2 High Court Writs may be considered something that is a little novel to him.

Certainly, the recent ... [CLICK TO ORDER FULL ARTICLE](#)

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