

**DYNAMIC GLOBAL HOLDINGS LTD:  
IS THIS SHIP ABOUT TO SINK ?  
HAS MANAGEMENT RUN OUT OF ENERGY ?**

The Honorable Mr Justice Barma has Ordered that District Court Action Number 5076, which was lodged on September 24, 2004, be transferred to the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

This action, which, normally, would not rank very highly in **TARGET**'s estimation of current news, is between the HKSAR solicitors' firm of Oldham, Li and Nie and Ms Wong Lin Chooi, also known as Ms Clara Chan ().

Ms Wong Lin Chooi is the 43-year-old Executive Director of publicly listed Dynamic Global Holdings Ltd () (Code: 231, Main Board, The Stock Exchange of Hongkong Ltd).

This Action, succinctly put, is that Oldham, Li and Nie claims \$HK208,661 from Ms Wong Lin Chooi in respect of alleged work done and services rendered, going back to January 2003.

Ms Wong Lin Chooi, as at December 2004, was shown in the database of **TOLFIN** () (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider) to be the legal owner of about 14.01 percent of the Issued and Fully Paid-Up Share Capital of Dynamic Global.

On November 15, 2005, Oldham, Li and Nie Petitioned the bankruptcy of Ms Wong Lin Chooi in the HKSAR High Court and, today, the High Court of the HKSAR is being asked to make a determination on a number of matters with regard to this business lady.

The battle continues.

**TARGET** () Subscribers may recall the **TARGET** Intelligence Report, Volume VII, Number 176, published on September 16, 2005, headlined:

**'DYNAMIC GLOBAL HOLDINGS LTD:  
WHERE IS THAT \$HK67 MILLION, MR JOHN CHAN BOON NING ?'**

In that exclusive report, this medium recorded that the former Chairman of Dynamic Global had been jailed in the HKSAR for 3 counts of theft and 2 counts of false accounting.

The thefts, evidence showed, were carried out in January 1998 when he pilfered the bank accounts of the public company, when it was known as Fairyoung Holdings Ltd ().

Dynamic Global sued Mr John Chan Boon Ning, while he was languishing in prison, for \$HK67 million, that amount of money, being a goodly portion of the company's cash that he stole.

Getting back to Ms Wong Lin Chooi, she has been an Executive Director of Dynamic Global since December 2001, according to **TOLFIN**'s records.

Trading in the shares of Dynamic Global has been suspended since August 2004 and the current Management of this company has been negotiating with The Stock Exchange of Hongkong Ltd with a view to obtaining a resumption of trading in the shares.

But it is likely to be a very hard fight for this company because, as at December 31, 2004, Current Liabilities exceeded Current Assets by about \$HK31.08 million (\$HK250.61 million in Current Assets against about \$HK281.69 million in Current Liabilities).

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