

**BEAUFORTE INVESTORS CORPORATION LTD:
THE SECOND-LARGEST SHAREHOLDER SCREAMS FOUL !**

The second-largest shareholder of publicly listed Beauforte Investors Corporation Ltd () (Code: 21, Main Board, The Stock Exchange of Hongkong Ltd) is screaming that he has been, and is continuing to be, diddled by the Management of his company.

He is Mr Christian Emil Toggenburger, who is the second-largest shareholder of Beauforte Investors, owning, beneficially, about 23.47 percent of the Issued and Fully Paid-Up Share Capital of the company.

Mr Christian Emil Toggenburger is the Petitioner in High Court Action Number 485 in which the Respondents are:

Honourable International Holdings Ltd*;
Beauforte Investors Corporation Ltd; and,
Get Nice Investment Ltd ().

* This company is wholly owned by Mr Shen Song Ning (), who is not a Director
of Beauforte Investors Corporation Ltd

Mr Christian Emil Toggenburger's Petition is issued pursuant to Section 168A of The Companies Ordinance, Chapter 32 of the Laws of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

Section 168A is an alternative remedy to the winding up of a company in cases of unfair prejudice.

This section of The Companies Ordinance states, inter alia, that any member of a company, who complains that the affairs of a company are being conducted in a manner which is '*unfairly prejudicial*' to the interests of some part of the members, including himself, may make Application to the Court by Petition for an Order under this section.

The Court, on making its determination in respect of the Petition, may make an Order, inter alia:

1. Restraining the commission of any act or the continuance of such conduct;
2. That proceedings shall be brought in the name of the company against such person and on such terms as the Court may so Order; and/or,
3. Regulate the conduct of the company and the company's affairs in the future.

By **TARGET's** reading of the Petition of Mr Christian Emil Toggenburger, he is complaining that he is being treated unfairly by his company: He seeks, inter alia, to prevent Beauforte Investors from proceeding with a 70-million Share Placement at the price of 40 cents per Share.

Management of Beauforte Investors announced, on February 7, 2006, that it had entered into a Share Placing Agreement with Get Nice Investment Ltd whereby 70 million New Shares in the Issued and Fully Paid-Up Share Capital of Beauforte Investors would be Placed, representing about 19.92 percent of the Enlarged Issued and Fully Paid-Up Share Capital of the company.

The Gross Proceeds of the Share Placement would have been about \$HK28 million, coming down to about

\$HK27.66 million after expenses.

Management stated that it wanted the money for general working capital.

This case is scheduled to be Heard in the HKSAR High Court on April 26, 2006.

This Share Placement, if it had gone through as originally planned, would have represented the second Share Placement in a period of about 10 months because, on May 30, 2005, Beauforte Investors announced that it would raise an additional \$HK22.10 million for the purposes of obtaining general working capital by Placing 58,564,000 New Shares.

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