

**GOLDWIZ HOLDINGS LTD:  
MR KEVIN CHARLES McCABLE MOVES IN FOR THE KILL**

Mr Kevin Charles McCable, the beneficial owner of Top Flying Investment Ltd, is attempting to injunct 50,036,000 shares in the Issued and Fully Paid-Up Share Capital of publicly listed [Goldwiz Holdings Ltd \(\)](#) (Code: 586, Main Board, The Stock Exchange of Hongkong Ltd).

The Stop Notice was lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), with the Notice, sent to Principal Place of Business of Goldwiz Holdings Ltd in the HKSAR.

That number of shares is said to be in the name of Open Mission Assets Ltd.

The public company is, now, on Notice, to be sure.

The move by Top Flying Investment Ltd came 2 days after the Chairman of Goldwiz, Mr Liu Xue Lin (), quit all of his positions in the company, that official announcement, being made on March 14, 2006.

The Goldwiz announcement said, only, that the resignation of the former Chairman was due to '*personal reasons*'.

Open Mission Assets Ltd, according to the database of **TOLFIN ()** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), is the Registered Owner of 23.55 percent of the Issued and Fully Paid-Up Share Capital of Goldwiz.

This privately held company, as at March 31, 2005, was wholly owned by the former Chairman of Goldwiz, according to the records of **TOLFIN ()**.

Top Flying Investment, also, sued Open Mission Assets Ltd for Specific Performance on the same day that it launched its attempt to injunct the Goldwiz shares, that HKSAR High Court Writ of Summons, being Number 566.

The Statement of Claim, attached to Writ of Summons Number 566, tells the story from point of view of Top Flying Investment Ltd and how that British Virgin Islands company, back in August 2004, allegedly lent to the former Chairman of Goldwiz the sum of \$HK50 million, secured by 200 million shares in the Issued and Fully Paid-Up Share Capital of Goldwiz.

The Statement of Claim, attached to this Writ of Summons, states:

- '1. *The Plaintiff is a company incorporated with limited liability as an international business corporation ("IBC") according to the laws of the British Virgin Islands (the "BVI").*
- '2. *(a) the defendant is a company incorporated with limited liability as an IBC according to the laws of the BVI.*  
*(b) Better Management Industrial Company Ltd (the "Borrower") is a company incorporated with limited liability as an IBC according to the laws of the BVI.*
- '3. *By a loan agreement in writing dated 25th August 2004 (the "Loan Agreement") between the Plaintiff and the Borrower, the Plaintiff agreed to make an advance to the Borrower of the HK\$50,000,000 (the "Advance") upon the terms and conditions of the*

*Load Agreement.*

- ‘4. One of the conditions for making the Advance was that the Defendant entered into an agreement with the Plaintiff concerning the Defendant’s ownership of, inter alia, 200,000,000 listed securities (the “Securities”) in Goldwiz Holdings Limited (“Goldwiz”).*
- ‘5. In fulfillment of the condition pleaded in the preceding paragraph, on 25th August 2004 an agreement in writing (the “Deed of Charge”) was entered between the Plaintiff and the Defendant whereby the Defendant (a) charged, inter alia, the Securities to the Plaintiff and (b) gave other covenants to the Plaintiff.*
- ‘6. Clause 4.2.3 of the Deed of Charge provided that if the average share price of the Securities quoted by The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) was HK\$0.40 or less over a period of 7 consecutive days on which the Stock Exchange was open for trading the Defendant will (a) provide the Plaintiff with additional shares in Goldwiz (the “Additional Investments”) as the Plaintiff may require and (b) deposit or procure the deposit with the Plaintiff of the share certificates or other documents of title regarding the Additional Investments provided that the maximum of the Additional Investments was a further 50,036,000 shares in Goldwiz.*
- ‘7. (a) Clause 15.1 of the Deed of Charge provided that it was governed by Hong Kong Law and, by Clause 15.2.1, subject to the jurisdiction of the Hong Kong Court.*  
*(b) Clause 15.2.3(a) of the Deed of Charge provided that the Defendant appointed Mr. Liu Xue Lin of 3204-5, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong to accept service of all legal process arising out of or connected with the Deed.*
- ‘8. The share price of the Securities fell to HK\$0.385 on 23rd December 2005 and trading in the shares of Goldwiz was suspended by the Stock Exchange on 3rd January 2006 (the “Suspension Date”), at which time the share price was HK\$0.34. Trading in the shares of Goldwiz remains suspended as at the date hereof.*
- ‘9. In the premises, the share price has remained at HK\$0.34 since Suspension Date and the Plaintiff was entitled to enforce its rights under Clause 4.2.3 of the Deed of Charge with effect from 9th January 2006 (i.e. the first trading day after 7 trading days after the date when the share price fell below HK\$0.40).*
- ‘10. By letter dated 27th February 2006 the Plaintiff made formal demand of the Defendant, inter alia, to send to the Plaintiff the signed transfer forms and the share certificates in respect of 50,036,000 share in Goldwiz. Notwithstanding this demand and further demands by or on behalf of the Plaintiff, including the Plaintiff’s solicitor’s letter dated 10th March 2006, the Plaintiff has not received these additional 50,036,000 shares in Goldwiz.*
- ‘11. On 14th February 2006, the Plaintiff issued proceedings against the Borrower in the High Court of Hong Kong (HCA No. 311 of 2006) to recover the balance of the Advance then outstanding. Judgment in default of notice of intention to defend was entered by the Plaintiff against the Borrower on 10th March 2006 for the principal sum of HK\$51,225,000 together with interest and costs.*

*‘AND the Plaintiff claims against the Defendant for:-*

- (1) specific performance of Clause 4.2.3 of the Deed of Charge in favour of the Plaintiff;*
- (2) further or alternatively:-*
  - (a) damages for breach of contract;*
  - (b) interest on such damages pursuant to Section 48 of the High Court Ordinance (Chapter 4) at such rate and for such period as the Court thinks fit;*
- (3) costs; and*
- (4) further or other relief.’*

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