

**SHUN CHEONG HOLDINGS LTD:  
THIS COMPANY'S NEW CONTROLLER CAN'T BE TOO HAPPY, TODAY**

It is unlikely that Mr Vincent Mo Tian Quan () is in a very pleasant mood, today, following the filing of High Court Action Number 882, in which a subsidiary of [Shun Cheong Holdings Ltd \(\)](#) (Code: 650, Main Board, The Stock Exchange of Hongkong Ltd) is named as the lone Defendant.

It was only on April 12, 2006, the Mr Vincent Mo Tian Quan lashed out \$HK9.60 million in order to purchase 32 million Shun Cheong Holdings's shares, that tranche of shares, representing about 27.60 percent of the Issued and Fully Paid-Up Share Capital of the company.

And, today, Tinhawk Company Ltd (), a 90-percent-owned subsidiary of Shun Cheong Holdings, is facing a claim from Moral World Engineering Ltd of \$HK1,278,578, plus interest and costs.

It is alleged in this High Court Action that Moral World Engineering performed certain tasks and services for and on behalf of Tinhawk Company, plus supplied certain materials to this Shun Cheong Holdings's subsidiary, but *'Despite repeated requests and demands ... the Defendant has failed and/or refused and still fails or refuses to pay the said sum of HK\$1,278,578 or any part thereof to the Plaintiff.'*

It is alleged in Schedule 1, attached to Writ of Summons Number 882, that invoices for services rendered by the Plaintiff to the Defendant date back to July 5, 2005, the final invoice, having been dated March 28, 2006.

The business of Shun Cheong Holdings is engaged in the provision of multi-disciplinary building services, comprising electrical engineering, water pumping and fire services, air-conditioning installations and plumbing and drainage.

However, the company has not earned a penny for the past 5 Financial Years.

But, on April 12, 2006, Mr Vincent Mo Tian Quan determined that he would purchase from Chinney Alliance Group Ltd () (Code: 385, Main Board, The Stock Exchange of Hongkong Ltd), most of its interest in Shun Cheong Holdings for about \$HK9.60 million.

Mr Vincent Mo Tian Quan is an Independent Non-Executive Director of Chinney Alliance Group Ltd.

Using his private, British Virgin Islands company, Upsky Enterprises Ltd, Mr Vincent Mo Tian Quan, by his purchase of nearly all of Chinney Alliance Group's interest in Shun Cheong Holdings, became the largest single shareholder of that company.

Chinney Alliance Group has retained 2.33 percent of the Issued and Fully Paid-Up Share Capital of Shun Cheong Holdings and Mr Zuric Chan Yuen Keung (), the Chairman of Shun Cheong Holdings, owns 2.16 percent of the Issued and Fully Paid-Up Share Capital of the company.

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