

**COSCO INTERNATIONAL HOLDINGS LTD:  
ACCUSATIONS OF CRIMINALITY ARE SUGGESTED**

Greater Beijing Region Expressways Ltd (presently in Liquidation) has taken out a Writ of Summons in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), claiming that the senior management of publicly listed COSCO International Holdings Ltd (Code: 517, Main Board, The Stock Exchange of Hongkong Ltd) has committed '*unlawful acts*'.

HKSAR High Court Action Number 1013 is between:

Greater Beijing Region Expressway Ltd as Assignee of Greater Beijing First Expressways Ltd (In Liquidation) and	
COSCO (Hongkong) Group Ltd (())	First Defendant
COSCO International Holdings Ltd (())	Second Defendant
China Ocean Shipping (Group) Company (())	Third Defendant
Dong Jiu Feng (())	Fourth Defendant
Gordon Kwong Che Keung (())	Fifth Defendant
Zuo Wei (())	Sixth Defendant
Zhang Hui Min (())	Seventh Defendant
Patrick P.H. Wong (())	Eighth Defendant
Wei Jia Fu (())	Ninth Defendant
Zhou Lian Cheng (())	Tenth Defendant
Zhao Kai Ji (())	Eleventh Defendant

COSCO International is, ultimately, owned by the Government of the PRC via China Ocean Shipping (Group) Company (()) – the Third Defendant – which owns all of the shares of COSCO (Hongkong) Group Ltd, which is the First Defendant of High Court Action Number 1013.

The Ninth Defendant, Mr Wei Jia Fu, is the current Chairman of COSCO International, while the Tenth Defendant, Mr Zhou Lian Cheng, is currently an Executive Director of the company.

The Fourth Defendant, Mr Dong Jiu Feng, was the former Vice Chairman of COSCO International, and the Fifth Defendant, Mr Gordon Kwong Che Keung, is, presently, an Independent, Non-Executive Director of COSCO International.

The Seventh Defendant, Mr Zhang Hui Min, is, presently, a Senior Manager of COSCO International, but does not hold a position on the Executive Board of Directors.

The Indorsement of Claim, attached to HKSAR High Court Action Number 1013, states only the following:

*‘The Plaintiff, suing as assignee of Greater Beijing First Expressways Limited (In Liquidation) (“GBFE”) claims the following in relation to actions by or on behalf of the Defendants, between March 1999 and December 2002, in connection with the various toll road businesses in the PRC owned and/or engaged in by GBFE, the events leading to the financial difficulty and/or liquidation of GBFE, and the subsequent sale by the Liquidations of GBFE of the toll road business at a substantial undervalue:*

- (1) Damages for conspiracy to do unlawful acts and/or use unlawful means and/or conspiracy to injure and/or unlawful interference with the business and trade interests of GBFE;*
- (2) Further or alternatively, damages for inducing breach of contract and/or for breach of confidence and/or malicious falsehood and/or defamation;*
- (3) Interest pursuant to section 48 of the High Court Ordinance and/or pursuant to the equitable jurisdiction of the Court;*
- (4) All necessary accounts, enquiries, directions and orders;*
- (5) Costs; and*
- (6) Further or other relief.’*

The ... [CLICK TO ORDER FULL ARTICLE](#)

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