

**AURORA GLOBAL INVESTMENT HOLDINGS LTD:
CORPORATE CONTROLLING SHAREHOLDER
AND C.E.O. RECEIVE THEIR FIRST WRIT**

The controlling shareholder of publicly listed Aurora Global Investment Holdings Ltd () (Code: 353, Main Board, The Stock Exchange of Hongkong Ltd) has just been sued in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The company, which is the First Defendant in HKSAR High Court Action Number 1880, is L and L Holdings Ltd.

Along with L and L Holdings, the Chief Executive Officer of Aurora Global Investment, Mr Calvin Tsao Ke Wen (), has been named as the Second Defendant to this Action.

Mr Calvin Tsao Ke Wen is the sole shareholder of L and L Holdings, according to the database of **TOLFIN** () (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

The Plaintiff to this Action is Venture Finance Ltd (), a licensed moneylender, operating in the HKSAR.

According to the Statement of Claim, attached to High Court Action Number 1880, on or about September 26, 2005, Venture Finance entered into a loan agreement with L and L Holdings, whereby it was agreed that Venture Finance would lend \$HK4 million to the First Defendant.

Interest on this loan was agreed at 12 percent per annum, it is alleged.

Mr Calvin Tsao Ke Wen is purported to be the Guarantor to this loan.

Venture Finance is alleging, today, that it is in possession of a post-dated cheque in the amount of \$HK4 million, that cheque, being payment to it in respect of the financial obligations of the 2 Defendants.

But, on presentation of this cheque, it was dishonoured, it is alleged.

The moneylender is suing both Defendants for \$HK4,118,181.65, plus interest, damages, costs and disbursements.

The case for Venture Finance is explained in some detail from Paragraph 6 through to Paragraph 14 of the Statement of Claim as follows:

‘6. *The balance of the Loan calculated up to 28 August 2006 is HK\$4,118,181.65.*

‘7. The Plaintiff's claim is as the Lender for the balance ... [CLICK TO ORDER FULL ARTICLE](#)

While TARGET makes every attempt to ensure accuracy of all data published,

TARGET cannot be held responsible for any errors and/or omissions.

*If readers feel that they would like to voice their opinions about that which they have read in **TARGET**, please feel free to e-mail your views to editor@targetnewspapers.com. **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*