

**GREATER CHINA HOLDINGS LTD:
WHEN FRIENDS FALL OUT, THE HIGH COURT IS CALLED IN**

A fight has broken out between the largest single shareholder of Greater China Holdings Ltd () (Code: 431, Main Board, The Stock Exchange of Hongkong Ltd) and one of the (former?) smaller – but material – shareholders.

It appears that a Judge of the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) may well have to make a determination on this matter in the fullness of time if the combatants cannot arrive at a compromise settlement.

Mr Pai Chin Ming (), who, up to July 2004, held about 5.42 percent of the Issued and Fully Paid-Up Share Capital of Greater China Holdings, has issued a Writ of Summons in the HKSAR High Court, naming the following 3 parties as Defendants:

Ms Ma Xiao Ling ()	First Defendant
Mr Luo Xiao ()	Second Defendant
Greatcome Ltd ()	Third Defendant

The First Defendant is the Chairperson of Greater China Holdings and is the legal owner of about 42.03 percent of the Issued and Fully Paid-Up Share Capital of that publicly listed company, according to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

The Second Defendant, Mr Luo Xiao, is the legal owner of all of the shares of Greatcome Ltd, the Third Defendant, **TOLFIN**'s records indicate.

The Indorsement of Claim, attached to the Writ of Summons in High Court Action, Number 2694, states only:

'The Plaintiff claims against the Defendants for damages for fraudulent misrepresentation inducing the Plaintiff to sign the Memorandum for Sale and Purchase and the Assignment in respect of Workshop No. 7, 10th Floor, Block B, New Trade Plaza, Shatin, New Territories and cost of this action.'

TOLFIN's records show that the workshop, mentioned in the above Indorsement of Claim, was purchased by Hong Kong (999) Transport Company Ltd ([999]) on February 11, 1995, for \$HK4.25 million.

It was sold to Greatcome Ltd on September 26, 2005, for \$HK1.98 million.

Hong Kong (999) Transport Company Ltd was completely owned by Mr Chen Da Cheng (), who was another material shareholder of Greater China Holdings with an 8.13-percent stake in the Issued and Fully Paid-Up Share Capital.

On October 5, 2005, Hong Kong (999) Transport Company Ltd was granted, by the Registrar of Companies of the HKSAR, the right to have the company deregistered, pursuant to Section 291AA of the Companies Ordinance, Chapter 32 of the Laws of Hongkong.

Greater China Holdings is ... [CLICK TO ORDER FULL ARTICLE](#)

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