MIDLAND HOLDINGS LTD: SHANGHAI SUBSIDIARY SUED IN THE SHANGHAI PEOPLE'S COURT <u>FOR BREACH OF CONTRACT</u>

A wholly owned subsidiary of <u>Midland Holdings Ltd ()</u> (Code: 1200, Main Board, The Stock Exchange of Hongkong Ltd) has been sued in the Shanghai Higher People's Court () at Pudong ().

According to **TOLFIN** () (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), the Midland Holdings subsidiary is Midland Realty Consultancy (Shanghai) Company Ltd ([]).

The Plaintiff in Case Number 1591 of 2007, the Hearing of which was held at 1:30 p.m. on Wednesday morning, is (Shen Min – English transliteration).

The Plaintiff is alleging that Midland Realty Consultancy (Shanghai) Company Ltd is in Breach of a Contract ().

Midland Realty Consultancy (Shanghai) Company Ltd, according to **TOLFIN**, is supposed to be engaged in the business of being a property agent in the PRC, proper, as opposed to the Hongkong Special Administrative Region (HKSAR) of the PRC.

This is the first time thathas sued a Midland Holdings company, **TOLFIN**'s records indicate, and this case is the second writ to be served/heard on a Midland Holdings company in 2007.

The first case against a Midland Holdings company was on February 7, 2007, when (Liang Qiao Xing – English transliteration) sued Midland Realty International Ltd () in the Small Claims Tribunal of the HKSAR.

Midland Realty International Ltd is a subsidiary of Midland Holdings Ltd.

The maximum amount of a Claim, lodged in The Small Claims Tribunal, is \$HK50,000.

In 2006, Midland Holdings companies had to defend a total of 40 lawsuites, all of which were filed in the various HKSAR Courts.

One case, which may be considered fascinating to some people, was Small Claims Tribunal Case Number 50806 when the Claimant, PCCW Credit Union (formerly known as Hongkong Telecom Credit Union), issued Proceedings against Midland Realty (Shops) Ltd ([]), alleging the return of a Personal Loan.

Of the 40 cases, launched in the HKSAR against Midland Holdings companies in 2006, 20 of those cases were launched by individuals, claiming that they were owed money.

These cases were all lodged in the Labour Tribunal and the Defendant, in all but 2 cases, was Hongkong Property Services (Agency) Ltd ([]), another subsidiary of Midland Holdings.

The 2 cases where Hongkong Property Services (Agency) Ltd was not involved were the cases, launched by Ms Phyllis Cheung Pui () and Mr Ronald Chu Chin Nang ().

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