

**CHINA.COM INCORPORATED:
OH! WHAT A TANGLED WEB !**

A potentially explosive situation has landed at the doorstep of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) with the filing in the HKSAR, High Court Action, Number 1327.

And the question, today, could well be whether or not publicly listed China.com Incorporated () (Code: 8006, The Growth Enterprise Market [The GEM] of The Stock Exchange of Hongkong Ltd) will, directly or indirectly, be dragged into this matter.

The Plaintiff in this Legal Action is CDC Mobile Corporation, which is wholly owned by CDC Corporation which, in turn, is the parent company of China.com Incorporated, owning 76.77 percent of that company's Issued and Fully Paid-Up Share Capital, as at May 30, 2007, according to the databank of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

According to Paragraph 2 of the Statement of Claim, attached to Writ of Summons, Number 1327, it is alleged that Mr Lian Yih Hann was a guarantor in respect of a Senior Loan Agreement, dated January 12, 2007, *'made among the Plaintiff (CDC Mobile Corporation) as Lender, Bbmf Group Inc. as Borrower ("the Borrower") and Ip Antony Ren-haw and the Defendant (Mr Lian Yih Hann) as Guarantors (collectively "the Guarantors")*, *the Plaintiff agreed to make a loan of US\$3,000,000.00 (about \$HK23.40 million) to the Borrower upon the terms contained therein.'*

Editor's Note:

In some documents in the possession of **TARGET** (),
Bbmf Group Incorporated is written as BBMF Group
Incorporated.

The limit of the joint guarantees was \$US4 million (about \$HK31.20 million), *'to be borne equally by the two Guarantors'*, Paragraph 5 of the Statement of Claim, alleges.

Paragraph 9 of the Statement of Claim alleges that the Borrower (BBMF Group Incorporated) *'had failed to pay the interest due and payable or any part thereof on 2nd April 2007'*

As at April 2, 2007, it is alleged that BBMF Group Incorporated was indebted to CDC Mobile Corporation in the amount of \$US3,048,875 (about \$HK23.78 million) – \$US3 million, being the Principal Sum, and \$US48,875, being interest accrued from January 18, 2007, until April 2, 2007).

Since the Plaintiff has been unable to extract any money from the Borrower, it has turned to the Joint Guarantors for comfort.

As such, Mr Lian Yih Hann is, allegedly, obligated to pay to the Plaintiff, the sum of \$US1,524,437.50 (about \$HK11.89 million), it is stated at Paragraph 15.

Paragraph 17 concludes the complaints of the Plaintiff, alleging that *'Despite the demands ... the Defendant*

has failed and still fails to pay the said sum of US\$1,524,437.50 and the default interest thereon.'

Who Is Lian Yih Hann ?

According to TOLFIN, Mr Lian Yih Hann is ... [CLICK TO ORDER FULL ARTICLE](#)

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