

**YEEBO (INTERNATIONAL HOLDINGS) LTD:
CHINESE MANUFACTURER DEMANDS
MORE THAN 11 MILLION RENMINBI**

Questions are quite likely to be asked of Senior Management of publicly listed Yeebo (International Holdings) Ltd ([]) (Code: 259, Main Board, The Stock Exchange of Hongkong Ltd) about a matter that, prima facie, one would have thought should have been made public, some time ago.

The fact that this matter was not made public is likely to result in some official eyebrows to be raised, in the opinion of **TARGET** ().

Undoubtedly, there is a rational explanation to this seeming riddle, but **TARGET** cannot locate that explanation.

It appears that Yeebo (International Holdings) Ltd has lost a long-running, legal brawl in the Guangdong Province of the People's Republic of China (PRC), but the company has failed to pay up when the Guangdong Provincial Superior People's Court Ordered Yeebo (International Holdings) Ltd so to do.

The amount of the Order is about 11 million renminbi, which is, in this medium's opinion, a material sum of money, considering the annual profits of Yeebo (International Holdings) Ltd.

The matter, referred to above, is briefly explained in a Legal Action, recently filed in the High Court of the Hongkong Special Administrative Region (HKSAR) of the PRC.

HKSAR Action, Number 1587, is between Shenzhen Tian He Jian Sang Electronic Holdings Company Ltd (the Plaintiff) and the following 2 Defendants:

- | | |
|---------------------------------------|------------------|
| 1. () | First Defendant |
| 2. Yeebo (International Holdings) Ltd | Second Defendant |

The General Indorsement of Writ, attached to Writ of Summons, Number 1587, is self-explanatory:

'By way of action on judgments (as referred to hereinbelow), the Plaintiff claims against the 1st and the 2nd Defendants, jointly and severally:

- 1. compensation in the judgment sum of RMB Yuan 10,834,015.84*
- 2. damages for failing to honour the judgments referred to hereinbelow by delivering up to the Plaintiff the liquid crystal appliances production system on the part of either or both of the 1st and 2nd Defendants*
- 3. costs incurred by the Plaintiff in the legal proceedings leading to the judgments referred to below, including in the sum of RMB Yuan 260,013.00, which the 1st and 2nd Defendants were ordered to reimburse the Plaintiff*
- 4. interest*
- 5. costs of this action*

The judgments referred to above are:

- (a) The civil judgment issued under seal by the Guangdong Provincial Superior People's Court dated 22nd July 1998 [(1997)84] allowing the appeal by the Plaintiff against the judgment entered in favour of the 1st and 2nd Defendants (as respondents) by the lower court, namely the Shenzhen Municipal Intermediate People's Court*
- (b) all subsequent judgments issued by the Guangdong Provincial Superior People's Court and/or other courts in the Mainland whereby application to stay the judgment referred to in paragraph (a) above was refused or that judgment was confirmed or otherwise enforced.'*

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