

**PROSPERITY INVESTMENT HOLDINGS LTD:  
HEY! WHERE IS MY MONEY ?**

A financial facilitator of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) claims that it is owed 12.75 million renminbi by a wholly owned subsidiary of Prosperity Investment Holdings Ltd () (Code: 310, Main Board, The Stock Exchange of Hongkong Ltd).

The Plaintiff in Action Number 2032, filed in the HKSAR High Court, recently, is Golden Eagle International (Group) Ltd (□), a company with an Issued and Fully Paid-Up Share Capital of \$HK2.00, as at December 6, 2006.

Golden Eagle International is, legally, owned by the team of Mr Cheung Yik Hung () and Ms Cheung Ching Fan ().

This HKSAR company was founded on December 6, 1994, the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider) indicates.

According to the Statement of Claim, attached to Writ of Summons, Number 2032, GR Investment Holdings Ltd () a wholly owned subsidiary of Prosperity Investment Holdings, allegedly, on January 15, 2000, *'appointed the Plaintiff as agent in the sale of 26.8% of the shares of and in a company known as ("the Shares") in the People's Republic of China (which company in turn belonged to another PRC company known as(), and agreed to pay the Plaintiff fees and commission ("Fees and Commission") in consideration of the Plaintiff's services in procuring the sale of the Shares at a price not lower than RMB85,000,000.00.'*

According to the database of **TOLFIN**, the shares that were to be sold by the Plaintiff on behalf of the Defendant, in fact, belonged to a wholly owned subsidiary of another publicly listed company, quoted on the Main Board of The Stock Exchange of Hongkong Ltd, to wit, Golden Resources Development International Ltd (). The English name of the subsidiary of Golden Resources Development is Sun Kai Yip (Shanghai) Industrial Investment Company Ltd (□).

Paragraph 4 of the Statement of Claim alleges that the Plaintiff would be entitled to a fees and commissions for its labours at the rate of:

1. 5 percent of the Sale Price of 85 million renminbi (4.25 million renminbi); and,
2. 50 percent *'of that part of the Sale Price in excess of RMB85,000,000.00.'*

By May 5, 2000, it is alleged that the Plaintiff was able to obtain a sale price of 108 million renminbi for the shares of , that company, allegedly, *'belonged to'* Sun Kai Yip (Shanghai), according to Paragraph 3 of the Statement of Claim.

By virtue of the alleged sale of the shares of at 108 million renminbi, Golden Eagle International is claiming, in aggregate, 15.75 million renminbi (4.25 million renminbi, being 5 percent of the Sale Price of 85 million renminbi, and 50 percent of the Sale Price of 23 million renminbi: 11.50 million renminbi).

It is alleged at Paragraph 8 of the Statement of Claim, that, in fact, the Plaintiff did receive a partial payment

of 3 million renminbi.

But it is alleged at Paragraph 10 of the Statement of Claim that the Defendant is in breach of its financial obligations to the Plaintiff in the amount of 12.75 million renminbi.

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