

**TIAN AN CHINA INVESTMENTS COMPANY LTD
DECLARES WAR ON E2-CAPITAL (HOLDINGS) LTD**

A fight has broken out between, essentially, Tian An China Investments Company Ltd () (Code: 28, Main Board, The Stock Exchange of Hongkong Ltd) and E2-Capital (Holdings) Ltd ([]) (Code: 378, Main Board, The Stock Exchange of Hongkong Ltd).

At stake is the \$HK160-million purchase of Westminster Travel Ltd from a subsidiary of the Malaysian, publicly listed company, Sime Darby Bhd.

On Tuesday, in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic China (PRC), SBI E2-Capital Management Ltd (First Plaintiff) and Wealthy Aim Investments Ltd (Second Plaintiff) issued High Court Action, Number 2291, naming Sino Dynamic Ltd as the First Defendant and Mr Ramesh Rajaratham as the Second Defendant.

SBI E2-Capital Management Ltd is a wholly owned subsidiary of E2-Capital (Holdings) Ltd and Wealthy Aim Investments Ltd is a wholly owned subsidiary of SBI E2-Capital Management Ltd.

Sino Dynamic Ltd was, as at December 31, 2005, wholly owned by Tian An China Investments Company Ltd (the 2006 Annual Report of Tian An China Investments Company Ltd makes no mention of this company, however) and Mr Ramesh Rajaratham is said, in the Statement of Claim, attached to High Court Action, Number 2291, a shareholder and Director of Sino Dynamic Ltd.

The filing of High Court Action, Number 2291, followed the filing in the HKSAR High Court of Action Number 2282, which was lodged just one day prior.

In that Action, the Plaintiff was Sino Dynamic Ltd and the lone Defendant was SBI E2-Capital Management Ltd.

The General Endorsement, attached to Writ of Summons, Number 2282, stated only:

'General Endorsement

'The Plaintiff's claim is for:-

- '1. The Plaintiff's claims against the Defendant arise out of the Business Co-operation Agreement between the Plaintiff, the Defendant and Wealthy Aim Investments Limited ("WAIL") dated 6 August 2007 ("the Business Co-operation Agreement") and the Call Option Agreement between the Plaintiff and the Defendant dated 6 August 2007 ("the Call Option Agreement"), both of which relate to the acquisition by WAIL of Westminster Travel Limited ("WTL") from Sime Travel Holdings Limited.*
- '2. By a letter from its solicitors to the Plaintiff dated 18 October 2007, the Defendant wrongfully purported to terminate the Business Co-operation Agreement and the Call Option Agreement. By a letter from its solicitors dated 23 October 2007, the Plaintiff rejected the Defendant's purported termination and affirmed the Business Co-operation Agreement and the Call Option Agreement.*
- '3. The acquisition of the WTL shares was completed on or about 23 October 2007.*

‘4. The Plaintiff... [CLICK TO ORDER FULL ARTICLE](#)

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