

**ASIA TELEMEDIA LTD:  
AND THE WORMS CRAWL OUT FROM THE WOODWORK**

The former Executive Chairman and 2 former Executive Directors of [Asia TeleMedia Ltd \(\)](#) (Code: 376, Main Board, The Stock Exchange of Hongkong Ltd) have been sued by the company that they once controlled for Damages and Breaches of their Fiduciary Duties.

The Defendants in Action Number 277, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), are:

- |                             |                  |
|-----------------------------|------------------|
| 1. Mr Evans Carrera Lowe () | First Defendant  |
| 2. Ms Irene So Wai Yin ()   | Second Defendant |
| 3. Mr Norman C. Lowe ()     | Third Defendant  |

The 2 Plaintiffs to this Action are:

- |  |                  |
|--|------------------|
| 1. Asia TeleMedia Ltd                      | First Plaintiff  |
| 2. Mansion House Securities (Far East) Ltd |                  |
| ([])                                       | Second Plaintiff |

The Second Plaintiff is a wholly owned subsidiary of the First Plaintiff.

The First Defendant was the Executive Chairman of Asia TeleMedia Ltd in 2001 when it was known as Mansion House Group Ltd () and, then, from August 2002 until May 2003, he was designated as Honourary Chairman.

Today, Mr Evans Carrera Lowe is shown to own, legally, about 12.42 percent of the Issued and Fully Paid-Up Share Capital of Asia TeleMedia Ltd.

The Second Defendant was an Executive Director of Asia TeleMedia Ltd until 2004.

The Third Defendant was an Executive Director of Asia TeleMedia until 2003.

According to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), with regard to the Second Defendant, she was Censured by The Securities and Futures Commission on October 4, 2001, *'for granting credit limits to her relatives' accounts in 1997 and allowed these accounts to trade over credit limits.'*

The amounts involved was in excess of \$HK21.60 million.

**TOLFIN**'s records show that 3 corporate entities, to wit, Dynamic Assets Ltd, Pharmatech Management Ltd and Noblesse Ventures Incorporated, borrowed, in aggregate, \$HK80,843,667 from Mansion House Capital Ltd prior to 1999, at the time that Ms Irene So Wai Yin was an Executive Director of what was then known as Mansion House Group Ltd.

Dynamic Assets Ltd and Pharmatech Management Ltd are known to be offshore companies, controlled by Mr Jason So Shu Ching (), who is the brother of Ms Irene So Wai Yin.

As for Noblesse Ventures Incorporated, it is, also, an offshore company, controlled by Ms Sheila So Wai

Kwan (), a sister of Ms Irene So Wai Yin.

The money has never been fully repaid.

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