

**ZHONGTIAN INTERNATIONAL LTD;
AND THE TROUBLE IS JUST ABOUT TO BEGIN ...**

The trouble is just about to start!

Mr Chen Jun (), Chairman of Zhongtian International Ltd () (Code: 2379, Main Board, The Stock Exchange of Hongkong Ltd), has been sued for the alleged failure to pay about \$HK18 million to Apex Faith Management Ltd in respect of the controlling interest in publicly listed Zhongtian International Ltd.

The Claim is outlined in brief detail in High Court Action, Number 425, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), just before the Easter break.

The Plaintiff to the Action is Apex Faith Management Ltd and the 2 Defendants are:

Mr Chen Jun	First Defendant
Fine Mean Investments Ltd	
()	Second Defendant

The Endorsement of Claim, attached to Writ of Summons, Number 425, reads as follows:

'ENDORSEMENT OF CLAIM

'The Plaintiff's Claims are for:

'1. A rescission of the sale and purchase agreement executed by the Plaintiff and the 2nd Defendant ("the Agreement") for transfer from the Plaintiff to the 2nd Defendant of 182,216,113 shares ("the Shares") in Zhongtian International Limited, incorporated in the Cayman Islands with limited liability, listed in the Stock Exchange of Hong Kong with Stock Code: 2379, whose principle place of business is situated at Suites 2201-2203, 22nd Floor, Jardine House, 1 Connaught Place, Central, Hong Kong ("the Company"), representing 45.55% of the entire issued share capital of the Company as at the date of execution thereof, on the grounds of inter alia:

- (a) Breach of terms and/or conditions of the Agreement on the part of and/or caused by the 1st Defendant and the 2nd Defendant and/or its agents;*
- (b) Misrepresentation on the part of and/or made by the 1st Defendant and 2nd Defendant and/or its agents prior to and at the time of the execution of the Agreement by the Plaintiff;*
- (c) The 2nd Defendant's failure to make payment of the purchase monies upon the agreed deadline under the Agreement; and/or*
- (d) The 1st Defendant's failure to cause the 2nd Defendant to make payment of the purchase monies upon the agreed deadline under the Agreement.*

'2. A declaration that the 2nd Defendant has held the Shares on constructive, implied and/or express trust for the Plaintiff as the sole beneficial owner since the date of execution of the Agreement and/or at all materials times;

'3. Damages for loss of dividends accrued on the Shares together with interest accrued thereon from the date of execution thereof until payment or judgment herein at such rate as the Court thinks just, pursuant to Section 49 of High Court Ordinance, Cap.4.

'4. An account of profits (including all dividends and interest accrued thereon), which have been derived from the Shares since the date of execution thereof, together with an order for the payment to the Plaintiff of all sums found due upon the making of the said inquiry or the taking of the said account.

'5. An order/injunction to restrict the 1st Defendant and 2nd Defendant, whether acting by their directors, officers, employees or agents or otherwise howsoever, from transferring, selling assigning, pledging and/or charging the Shares or any part thereof to any person; and from doing anything adversely affecting the title of the Shares.

'6. An order/injunction to mandate the 1st Defendant and 2nd Defendant, whether acting by their directors, officers, employees or agents or otherwise howsoever, to do the following acts or any of them:

- (a) Deliver up the Shares (free of any encumbrance and/or liens) to the Plaintiff forthwith;*
- (b) Cause the Company to remove the 1st Defendant as the Chairman and Director of the Company forthwith; and*
- (c) Report the subject matters of this action to the Stock Exchange of Hong Kong Limited, the Securities and Futures Commission, all directors of the Company and all directors of China Merchant Securities (HK) Co. Limited forthwith; and*
- (d) Issue public announcement about the subject matters of this action forthwith.*

'7. Further or other relief.

'8. Costs.'

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

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