

**WANG SING INTERNATIONAL HOLDINGS GROUP LTD;
ANOTHER DAY; ANOTHER TWIST**

There has been a new twist to what is fast becoming the continuing saga of Wang Sing International Holdings Group Ltd () (Code: 2389, Main Board, The Stock Exchange of Hongkong Ltd) with the filing of another Claim in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

Mr Xia Guo Lin, a completely new player in this saga, has issued a Claim in HKSAR High Court, Action Number 464, against the following parties:

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| 1. Mr Poon Ah Ping () | First Defendant |
| 2. Twinning Wealth Ltd | Second Defendant |
| 3. Shanghai T and E Industrial Company Ltd
() | Third Defendant |
| 4. Shanghai T and E General
Power Equipment Company Ltd
() | Fourth Defendant |
| 5. Ms Yu Hai Hong () | Fifth Defendant |

The Third and Fourth Defendants are said to have Registered Offices in Shanghai, the PRC, proper, being distinct and separate from the HKSAR of the PRC.

The Fifth Defendant, Ms Yu Hoi Hong, is the beneficial owner of the Third Defendant, Shanghai T and E Industrial Company Ltd.

The Indorsement of Claim, attached to Writ of Summons, Number 464, states only that the Plaintiff is claiming \$HK13.60 million from Mr Poon Ah Ping and Twinning Wealth Ltd, the First and Second Defendants, respectively, and/or 20 million shares in the Issued and Fully Paid-Up Share Capital of Wang Sing International.

Against Shanghai T and E Industrial Company Ltd and Shanghai T and E General Power Equipment Company Ltd, the Plaintiff is claiming the *'repayment of the loan in the sum of HK\$13,600,000.00.'*

Against Ms Yu Hai Hong, the Fifth Defendant, Mr Xia Guo Lin is claiming \$HK13.60 million, *'being money payable by the 3rd to 5th Defendants to the Plaintiff as money had and received by the 5th Defendant to the use of the Plaintiff.'*

In respect of the Second Defendant, Twinning Wealth Ltd, it was wholly owned by Ms Chen Wai Yuk (), the present Chairperson of Wang Sing International.

Ms Chen Wai Yuk is the wife of an Executive Director of Wang Sing International, to wit, Mr Wang Shu ().

Twining Wealth Ltd is domiciled in the British Virgin Islands.

According to the database of **TOLFIN** (), the Third Defendant is, beneficially, interested in about 9.10

percent of the Issued and Fully Paid-Up Share Capital of Wang Sing International.

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