

**XINYU HENGDELI HOLDINGS LTD:
THE FIRST SHOT IS FIRED OVER LARRY JEWELRY'S BOW**

With the proposed takeover of the Larry Jewelry Empire by publicly listed [Xinyu Hengdeli Holdings Ltd \(\)](#) (Code: 3389, Main Board, The Stock Exchange of Hongkong Ltd), having come completely unstuck, the lawsuits are fully expected to start to be filed in the Court System of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

First up: Xinyu Hengdeli Finance Ltd.

This company is a wholly owned subsidiary of Xinyu Hengdeli Holdings Ltd and it has just sued the Larry Jewelry Empire for \$HK10 million plus rescission of the Sales and Purchase Agreement, dated May 6, 2008.

This matter is contained in Action Number 1562, lodged in the HKSAR High Court, the Endorsement of Claim, making Claims against the following Defendants:

Mr Chan Tzuenn Man ()	First Defendant
Chan Hoo Chow ()	Second Defendant
Chan Liu Pui Fong ()	Third Defendant
Chan Ho Kong ()	Fourth Defendant
Larry Jewelry (Overseas) Ltd	Fifth Defendant

The 5-paragraph Endorsement of Claim is as follows:

'The Plaintiff's claim is for –

'(1) rescission of a contract in writing dated 6 May 2008 made between, inter alia, the Plaintiff as purchaser and the 1st to 5th Defendants as vendor for inter alia the sale and purchase and acquisition of the legal and beneficial interests in the shares and business assets of the following companies, namely :-

'(a) Larry Jewelry (1967) Pte Limited;

'(b) Larry Jewelry Limited.

'(2) further or alternatively, a sum of HK\$10,000,000, being the deposit paid by the Plaintiff to the 1st to 5th Defendants pursuant to said contract, the consideration for the payment of which has wholly failed, and the 1st to 5th Defendants have had and received the said sum to the use of the Plaintiff, who is entitled to be repaid the said sum, together with compensation by way of compound interests in which the 1st to 5th Defendants have been unjustly enriched;

'(3) further or alternatively, damages for breach of the said contract;

'(4) interest; and

‘(5) costs.’

The First Defendant, who is, also, known as Mr Larry Chan Tzuenn Man, is the husband of the Third Defendant, both of whom live at the following address on The Peak:

House Number 40,
Strawberry Hill,
Phase II,
Number 8, Plunkett's Road,
Hongkong Island.

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