

**PAN SINO INTERNATIONAL HOLDING LTD:
FORMER COMPLIANCE ADVISER SUES FOR ALLEGED, UNPAID FEES**

OSK Asia Capital Ltd () has sued publicly listed [Pan Sino International Holding Ltd \(\)](#) (Code: 502, Main Board, The Stock Exchange of Hongkong Ltd) for \$HK504,975.22, being, allegedly, Money Due and Owing.

According to the Statement of Claim, attached to Writ of Summons, Number 4559, lodged in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), OSK Asia, a company, wholly owned by REXCAPITAL Financial Holdings Ltd () (Code: 555, Main Board, The Stock Exchange of Hongkong Ltd), has been owed money by Pan Sino International since February 1, 2008.

Trading in the shares of Pan Sino International has been suspended since April 30, 2007.

Pan Sino International has been unable (or unwilling) to publish its 2007 Annual Report for the 12 months, ended December 31, 2007.

Further, the company has yet to utter any statement as to the reason that Management has been unable to release the Financial Results for the 2007-Year.

OSK Asia states, in its pleadings, that it entered into an agreement with Pan Sino International on or about December 4, 2007.

The purported agreement stipulated that OSK Asia would act as:

- Compliance Adviser to Pan Sino International;
- Advise Pan Sino International, *'regarding the proposed resumption of trading in the Company's shares'*;
- Assist and review and comment on relevant documents *'in respect of the proposed resumption of trading in the Company's shares ...'*;
- To assist *'in the preparation of relevant submissions to the Stock Exchange'* in respect of the proposed resumption of trading in the shares of the company;
- To assist in liaison work with The Stock Exchange of Hongkong Ltd and address issues, raised by it *'in respect of the proposed resumption of trading'* in the shares of Pan Sino International;
- To assist in the coordination of the work of other professional advisers; and,
- To attend any relevant meetings of Pan Sino International.

The fee, agreed between Pan Sino International and OSK Asia, was said to have been \$HK128,000 per month plus reasonable expenses, including travelling, telecommunications, printing and other, out-of-pocket expenses.

It is alleged, at Paragraph 6 of the Statement of Claim, that, on May 22, 2008, OSK Asia *'decided to terminate the Written Agreement with the Defendant (Pan Sino International) with effect from 22nd May 2008.'*

As at October 15, 2008, it is alleged that Pan Sino International owed \$HK504,975.22 to the OSK Asia.

OSK Asia alleges that it has been unable to shake any money out of the Pan Sino International 'tree' and, as a consequence, it has put the matter into the hands of its solicitors.

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