

**CIL HOLDINGS LTD:  
THE CHAIRMAN RECEIVES ANOTHER 'DEBIT NOTE'**

The Executive Chairman of [CIL Holdings Ltd \(\)](#) (Code: 479, Main Board, The Stock Exchange of Hongkong Ltd) has just been sued for another \$HK9.20 million.

This brings the total amount of money, allegedly owed to some 6, purported creditors of Mr Ke Jun Xiang () since January 23, 2007, to not less than \$HK87.80 million, according to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

In the latest attack on this somewhat colourful gentleman, Grand Victory Development Ltd () is the Plaintiff in Action Number 2120, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The Endorsement of Claim, attached to Writ of Summons, Number 2120, is just 4 paragraphs long and is, hereby, reproduced in full:—

*'The Plaintiff claims against the Defendant, who at all material times is and was an executive director and chairman of CIL Holding Limited, a listed company in Hong Kong (stock code: 479) for:-*

*'1. The sum of HK\$9,200,000.00 ("**Principal**") being the principal sum lent by the Plaintiff to the Defendant pursuant to a facility agreement dated 8<sup>th</sup> August 2007 made between the Plaintiff as lender and the Defendant as borrower ("**Agreement**").*

*'2. Interest on the Principal at the rate of 1% per month from 8th August 2007 to 7th February 2008 and thereafter from 8th February 2008 to the date of actual payment at the rate of 2% per month pursuant to the Agreement. Further or in the alternative, at such rate and for such period as the Court thinks fit.*

*'3. Further or other relief.*

*'4. Costs.'*

The Plaintiff to this Action is, according to the database of **TOLFIN**, a company, domiciled in the HKSAR, having been incorporated on May 6, 2005.

It has an Issued and Fully Paid-Up Share Capital of \$HK10,000, dividend into 10,000 Shares of a Nominal Value per Share of \$HK1.00.

All of the shares are, legally, owned by a Mr Wen Yao Nan () who has an address in Guangzhou, the PRC, proper, as opposed to the Hongkong Special Administrative Region (HKSAR) of the PRC.

Trading in the shares of CIL Holdings Ltd has been suspended since April 1, 2004, but a resumption of trading proposal has been submitted to The Stock Exchange of Hongkong Ltd.

The latest information about this matter was made known on July 9, 2008.

CIL Holdings Ltd is, however ... [CLICK TO ORDER FULL ARTICLE](#)

*While **TARGET** makes every attempt to ensure accuracy of all data published, **TARGET** cannot be held responsible for any errors and/or omissions.*

*If readers feel that they would like to voice their opinions about that which they have read in **TARGET**, please feel free to e-mail your views to [editor@targetnewspapers.com](mailto:editor@targetnewspapers.com). **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*