

**U-RIGHT INTERNATIONAL HOLDINGS LTD:
THE FORMER CHAIRMAN IS SUED, ONCE AGAIN**

The former Chairman of [U-Right International Holdings Ltd \(\)](#) (Code: 627, Main Board, The Stock Exchange of Hongkong Ltd), Mr Leung Ngok (), has received another Claim, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The Plaintiff in Action, Number 2311, is a Mr Wong Kwang Ching () who claims that he is owed \$HK2.06 million from Mr Leung Ngok in respect of a purported Guarantee.

According to the Statement of Claim, attached to Writ of Summons, Number 2311, it is alleged that the Plaintiff lent \$HK2 million to Sky Fox Investment Ltd () on June 30, 2008.

Mr Leung Ngok was alleged to have been the Guarantor of that loan.

The loan was allegedly for a period of 3 months and the interest rate on the loan was said to be \$HK60,000.

Sky Fox Investment Ltd is a wholly owned subsidiary of U-Right International Holdings Ltd.

Upon the signing of the purported loan agreement, it is alleged that the Plaintiff received 2, post-dated cheques, one drawn on DBS Bank (Hongkong) Ltd () (for \$HK2 million) and one drawn on Bank of China (Hongkong) Ltd () (for \$HK60,000).

The cheque, drawn on Bank of China (Hongkong) Ltd, was from an account of the Defendant, while the cheque, drawn on DBS Bank (Hongkong) Ltd, was from an account of Sky Fox Investment Ltd, it is further alleged.

Both cheques, it is alleged, were dishonoured when presented for payment.

Sky Fox Investment Ltd is said to be engaged in property and investment holdings.

According to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Sky Fox Investment Ltd had been involved in a number of property transactions, over the past few years.

The aggregate amount of the property wheeling and dealing of this company, as an Assignee, was about \$HK186.50 million between June of 2002 and October of 2006, according to **TOLFIN**'s records.

In March of 2007, Sky Fox Investment Ltd sold a small piece of its property to Grand Advantage Investments Ltd () for about \$HK5.08 million.

In another matter, Mr Leung Ngok was, also, sued by Hang Seng Bank Ltd () on November 4, 2008, for \$HK503,195.39, being, allegedly, Money Due and Owing.

Then, 2 days later ... [CLICK TO ORDER FULL ARTICLE](#)

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