

**GRANDTOP INTERNATIONAL HOLDINGS LTD:
THE CHAIRMAN AND AN INDEPENDENT NON-EXECUTIVE DIRECTOR
ARE SUED FOR \$HK27 MILLION**

The Chairman and an Independent Non-Executive Director of publicly listed [Grandtop International Holdings Ltd \(\)](#) (Code: 2309, Main Board, The Stock Exchange of Hongkong Ltd) have both been sued for the aggregate sum of \$HK27 million plus interest on that sum of money and costs.

They are Messrs Carson Yeung Ka Sing () and Chang Kin Man (), respectively.

Two Actions have been filed in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) by a Qu Xue Sheng (), who purports to be holder of one cheque, drawn on Wing Lung Bank Ltd (), in the case of the Plaintiff's claim against Mr Carson Yeung Ka Sing, and 2 cheques, drawn on Hang Seng Bank Ltd () (Code: 11, Main Board, The Stock Exchange of Hongkong Ltd) in the Plaintiff's case against Mr Chang Kin Man.

Against Mr Carson Yeung Ka Sing, the Plaintiff is alleging that he is owed \$HK12 million plus interest and costs due to the dishonour of a cheque, drawn on an account at Wing Lung Bank Ltd, and, against Mr Chang Kin Man, the Plaintiff is alleging that he is owed \$HK15 million due to the dishonour of 2 cheques, both drawn on Hang Seng Bank Ltd.

The Statements of Claim, attached to Writ of Summons, Numbers 77 and 78, read as follows:

Against Mr Carson Yeung Ka Sing, it is alleged:

- '1. The Plaintiff's claim against the Defendant is for the sum of HK\$12,000,000.00 being the amount of a cheque no.366010 (the "cheque") drawn by the Defendant on Wing Lung Bank Limited dated 23rd September 2008 and made payable to the Plaintiff which said cheque was return dishonoured upon presentation of payment at the Chiyu Banking Corporation Limited on its due date for the reason of "Refer to drawer" and "Drawer's chop differs from specimen in our pos". Notice of dishonour has duly been given to the Defendant.*
- '2. Despite repeated demands and requests, by the Plaintiff including a letter of demand dated 29th October 2008 addressed by Messrs. Tai, Mak & Partners, Solicitors for the Plaintiff to the Defendant, the Defendant has failed and refused or still fails and refuses to pay the said sum of HK\$12,000,000.00 to the Plaintiff or any part thereof or at all.*
- '3. By virtue of sections 48 and 49 of the High Court Ordinance, Cap. 4, the Plaintiff is entitled to claim against the Defendant for interests on the said sum of HK\$12,000,000.00 from the date hereof to the date of judgment and thereafter at the judgment rate from the date of judgment until the date of payment ...'.*

Against Mr Chang Kin Man, it is alleged:

- '1. The Plaintiff's claim against the Defendant is for the sum of HK\$15,000,000.00 being*

the total amount of the following two cheques no.456369 and 456370 (the “cheques”) both drawn by the Defendant on Hang Seng Bank Limited dated 10th October 2008 and 2nd October 2008 respectively and made payable to the Plaintiff which the said cheques were return dishonoured upon presentation of payment at Chiyu Banking Corporation Limited on its due date for the reason of “Refer to drawer”. Notice of dishonour has duly been given to the Defendant.

Particulars

<u>Cheque no.</u>	<u>Bank Name</u>	<u>Dated</u>	<u>Amount HK\$</u>
456369	Hang Seng Bank Ltd	10th October 2008	10,000,000.00
456370	Hang Seng Bank Ltd	2nd October 2008	<u>5,000,000.00</u>
Total:			<u>15,000,000.00</u>

- ‘2. *Despite repeated demands and requests, by the Plaintiff including a letter of demand dated 29th October 2008 addressed by Messrs. Tai, Mak & Partners, Solicitors for the Plaintiff to the Defendant, the Defendant has failed and refused or still fails and refuses to pay the said sum of HK\$15,000,000.00 to the Plaintiff or any part thereof or at all.*
- ‘3. *By virtue of sections 48 and 49 of the High Court Ordinance, Cap. 4, the Plaintiff is entitled to claim against the Defendant for interests on the said sum of HK\$15,000,000.00 from the date hereof to the date of judgment and thereafter at the judgment rate from the date of judgment until the date of payment...’.*

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