

**PAN SINO INTERNATIONAL HOLDING LTD:
WHEN WILL THIS COMPANY COME CLEAN ABOUT ITS SITUATION ?**

It would hardly be surprising to learn that the minority shareholders of publicly listed [Pan Sino International Holding Ltd \(\)](#) (Code: 502, Main Board, The Stock Exchange of Hongkong Ltd) are up in arms over the way in which their company has been managed (or mismanaged) – because Management has told its minority shareholders exactly nothing since July 30, 2008, 11 months ago.

Aside from this non-action, being contrary to The Listing Rules of The Stock Exchange of Hongkong Ltd, it is, in effect, favouring the majority shareholders over the minority shareholders.

And this is known as a fraud on minorities.

On July 30, 2008, all that Management was willing to tell the minorities was one-paragraph about the change in a Substantial Shareholder of the company.

The following is that one statement:

‘Change in Substantial Shareholder

‘The board of directors of the Company has been informed that on 21 July 2008, Oaklands Pte Ltd, a company incorporated in British Virgin Islands and wholly owned by Michelle Lucia Piong, acquired the entire issued share capital in Silk Route International Limited. As Silk Route International Limited is a substantial shareholder of the Company holding 279,174,000 shares of the Company, representing 29.14% of the issued share capital of the Company as at the date of this announcement, each of Michelle Lucia Piong and Oaklands Pte Ltd shall be deemed to be interested in the 29.14% of the issued share capital of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”).

*By Order of the Board
Pan Sino International Holding Limited
Mr. Rudi Zulfian
Director*

Jakarta, Indonesia, 30 July 2008’

Since the above announcement, zilch has been released by this company which is thought to be a trader in cocoa beans and investment holding.

However, according to the Singapore database of **TOLFIN ()** (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), things are happening, at least to Ms Michelle Lucia Piong, deemed, today, as being a Substantial Shareholder of Pan Sino International Holding Ltd.

TOLFIN’s Singapore database shows that, in the Singapore Supreme Court, Ms Michelle Lucia Piong was sued for Tort by PT Citi Pacific Securities.

For a party to be sued for tort is not a common occurrence because tort is deemed to have taken place when a plaintiff to a lawsuit alleges a civil wrong or injury, other than breach of contract, for which the court will provide a remedy in the form of an action for damages.

In ... [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. **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*