

**CHINNEY ALLIANCE GROUP LTD:
WHOLLY OWNED SUBSIDIARY SUED FOR DAMAGES**

A wholly owned subsidiary of Chinney Alliance Group Ltd () (Code: 385, Main Board, The Stock Exchange of Hongkong Ltd) appears to be experiencing more than a little bit of trouble of late.

Shun Cheong Electrical Engineering Company Ltd (), the Chinney Alliance subsidiary, has just received its third lawsuit since the beginning of the year, that Action, having been lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

Majorluck Ltd (), the Plaintiff in Action Number 1523, is suing Shun Cheong Electrical Engineering Company Ltd for Damages with regard to purported fire services installations at Hau Tak Market, Ground Floor, Hau Tak Shopping Centre, Tseung Kwan O, the New Territories of the HKSAR.

The Indorsement of Claim, attached to Writ of Summons, Number 1523, alleges that the Plaintiff was negligent and/or breached its contract with the Plaintiff *'causing or contributing to the costs of the repair and remedial works to the (Haw Tak Estate) Market as a result of the fire at the Market on 29 March 2007 ...'*.

Shun Cheong Electrical Engineering Company Ltd was sued on February 5, 2009, and March 23, 2009, both claims, having been made by Associated HVAC Contracting Company Ltd ().

The February Action was for an alleged Amount Due (\$HK3,053,293.74) while the March Action was for Damages in the amount of \$HK495,000, according to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

In Calendar 2008, Associated HVAC Contracting Company Ltd sued Shun Cheong Electrical Engineering Company Ltd a total of 3 times in the HKSAR High Court, all for alleged Money Due and Owing, the aggregate amount of those claims, being not less than \$HK13.58 million.

The 3 Actions, filed in Calendar 2008, were all dated February 6, 2008, **TOLFIN**'s records show.

The business of Shun Cheong Electrical Engineering Company Ltd is the design, installation, repair and maintenance of electrical and mechanical systems.

The parent company of Shun Cheong Electrical Engineering Company Ltd, Chinney Alliance Group Ltd, could only be described as a solid company, at least insofar as the 2008 Financial Year, ended December 31, was concerned.

On a Turnover of about \$HK2.55 billion, Chinney Alliance brought in a Net Profit Attributable to Shareholders of about \$HK44.77 million (2007: \$HK64.72 million).

The company paid a Final Dividend of about \$HK14.87 million (2007: \$HK5.95 million).

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