

**LINEFAN TECHNOLOGY HOLDINGS LTD:
TWO CREDITORS CALL IN THEIR RESPECTIVE MARKERS**

Tired of waiting any longer, 2 creditors of publicly listed Linefan Technology Holdings Ltd () (Code: 8166, The Growth Enterprise Market of The Stock Exchange of Hongkong Ltd) are calling in their markers (in the vernacular of gamblers).

The 2 creditors are Mr Dai Fan () and Ms Lu Wen Bin ().

To this end, these 2 creditors have issued Action Number 1736 in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The Statement of Claim, attached to the Writ of Summons, states that, between June 16, 2006, and May 29, 2007, Mr Dai Fan and Ms Lu Wen Bin lent \$HK3 million to Linefan Technology Holdings Ltd, with Mr Dai Fan, lending \$HK2 million and Ms Lu Wen Bin, lending \$HK1 million.

Paragraph 10 of the Statement of Claim alleges that despite repeated demands and requests for the return of their money, Linefan Technology Holdings Ltd '*has refused and/or still failed to repay*' the money, owed to the Plaintiffs.

There can be no question that the allegations, made by the Plaintiffs, are accurate in most respects – because Linefan Technology Holdings Ltd acknowledges the debts to them.

In the Interim Report of the company for the 6 months, ended June 30, 2009, there is an unsecured debt in the Condensed Consolidated Statement of Financial Position in the amount of \$HK3 million.

At Note 16 of that Interim Report, it is stated, inter alia:

'16. Related Party Transactions

a. Unsecured loans represent loans from the following related parties:

- i) Loan from Mr. Dai Fan, an ex-director of the Company, of HK\$2 million as at 30 June 2009 (31 December 2008: HK\$2 million); and ii) Loan from Ms. Lu Wen Bin, an ex-director of a subsidiary of the Company, of HK\$1 million as at 30 June 2009 (31 December 2008: HK\$1 million).*
- ii) 'The loans from Mr. Dai Fan and Ms. Lu Wen Bin, are unsecured, interest-free and repayable on demand...'*

According to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Report and Web-Based, Credit-Checking Provider), Mr Dai Fan was an Executive Director of Linefan Technology Holdings Ltd until September 2008.

As for Ms Lu Wen Bin, as at December 31, 2007, she held about 5.76 percent of the Issued and Fully Paid-Up Share Capital of Linefan Technology Holdings Ltd.

Linefan ... [CLICK TO ORDER FULL ARTICLE](#)

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