

**SHELL ELECTRIC MANUFACTURING (HOLDINGS) COMPANY LTD:
EQUITY PARTNER SCREAMS 'FOUL!'**

A fight has broken out between Shell Electric Manufacturing (Holdings) Company Ltd ([I]) (Code: 81, Main Board, The Stock Exchange of Hongkong Ltd) and the purported owner of a 30-percent stake in the shareholding of China Everbright Real Estate Development Ltd () (hereinafter referred to as '**EBRE**').

The brief outline of this matter is contained in the Indorsement of Claim, attached to Writ of Summons, Number 1783, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The Plaintiff in this Action is Assure Win Investments Ltd with the 4 Defendants, being:

Shell Electric Manufacturing (Holdings) Company Ltd	First Defendant
Jodrell Investments Ltd	Second Defendant
Pan China Land (Holdings) Corporation	Third Defendant
Pandue Investments Ltd	Fourth Defendant

According to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), the Second Defendant is domiciled in the British Virgin Islands and is wholly owned by the First Defendant.

The Third Defendant and the Fourth Defendant are both 70 percent owned by the First Defendant, the Third Defendant, being domiciled in the Cayman Islands, while the Fourth Defendant is domiciled in the British Virgin Islands.

As for China Everbright Real Estate Development Ltd, it is domiciled in the People's Republic of China (PRC) and is in the business of investment holding and property development, **TOLFIN**'s records indicate.

Because this matter is, now, sub judice, **TARGET** () may not comment on it and may only reproduce the Writ of Summons and any attachments, thereto:

'INDORSEMENT OF CLAIM'

'1. *The Plaintiff claims against the 1st and 2nd Defendants for:*

- (a) *a declaration that there is an agreement and/or common understanding between the Plaintiff and the 1st and/or 2nd Defendants ("the Agreement and/or Common Understanding") which provide, inter alia, to the effect that:*
 - (i) *if either party should intend to dispose of its beneficial interest in China Everbright Real Estate Development Limited ("EBRE"), the other party should be entitled to exercise a pre-emption right in respect of the same interest; and*
 - (ii) *the termination of major management officers of EBRE including the General Manager and Director Mr. Liu Zhan should be passed by a resolution of over two thirds of the directors of EBRE;*

(b) *a declaration that by reason of the Agreement and/or Common Understanding, the Plaintiff being the beneficial owner of 30% shareholding in EBRE has the pre-emption right to purchase 70% shareholding in EBRE from the 1st and/or 2nd Defendants should the 1st and/or 2nd Defendants decide to dispose of its interest in EBRE; ... [CLICK TO ORDER FULL ARTICLE](#)*

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