

**GLOBAL GREEN TECH GROUP LTD:
BANKS SUE FOR \$HK30 MILLION**

A Taiwan Bank has sued publicly listed Global Green Tech Group Ltd () (Code: 274, Main Board, The Stock Exchange of Hongkong Ltd) for a little more than \$HK30 million.

Taishin International Bank Company Ltd, Hongkong Branch ([]), is the Plaintiff in Action Number 1903, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

Taishin International Bank Company Ltd, Hongkong Branch, acting as the Mandated Arranger, is suing on behalf of a consortium of banks and financial institutions which, allegedly, agreed to lend up to \$HK300 million to Global Green Tech Group Ltd, back in February 27, 2006.

The loans, split up into a \$HK200-million Term Loan Facility and a \$HK100-million Revolving Credit Facility, were arranged by Taishin International Bank Company Ltd, Hongkong Branch, on behalf of the following banks:

- E. Sun Commercial Bank Ltd (), Hongkong Branch;
- Entie Commercial Bank (), Offshore Banking Branch;
- Taiwan Business Bank () Hongkong Branch;
- Taipei Fubon Commercial Bank Company Ltd (), Hongkong Branch;
- Yuanata Commercial Bank () Offshore Banking Branch, formerly known as Fuhwa Commercial Bank;
- Cathay United Bank Company Ltd (), Hongkong Branch;
- TMB Bank Public Company Ltd, Hongkong Branch, which subsequently became one of the lenders of the said Agreement on the ground that the Plaintiff assigned part of its loan interests in the said Agreement to it under the Transfer Certificate dated March 23, 2006;
- Industrial and Commercial Bank of China (Asia) Ltd ([]), which subsequently became the one of the lenders of the said Agreement on the ground that that Industrial and Commercial International Capital Ltd assigned all its loan interests to it under Transfer Certificate dated September 4, 2008; and,
- the Plaintiff.

(This is a verbatim transcript. Any and all errors are for the account of the draftsman of Writ of Summons, Number 1903)

Global Green Tech Group Ltd is cited as being the borrower and its wholly owned subsidiary, Global Chemicals (China) Company Ltd ([]), is alleged to have been the Guarantor of the loans.

Paragraph 6 of the Statement of Claim, attached to Writ of Summons, Number 1903, alleges that, on August 26, 2009, a Letter of Demand was sent to Global Green Tech Group Ltd, *'to repay on or before the said Final Maturity Date (August 27, 2009) a sum of HK\$95,404,585.7 being the outstanding loan and interest as at the said Final Maturity Date owed by the Defendant to the Original Lender ...'*.

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