

**WING HING INTERNATIONAL (HOLDINGS) LTD:
THE COMPANY'S SUBSIDIARY IS SUED FOR \$HK1 MILLION**

But What Other 'Worms' Will Crawl Out Of This Woodwork ?

A wholly owned subsidiary of Wing Hing International (Holdings) Ltd ([]) (Code: 621, Main Board, The Stock Exchange of Hongkong Ltd) has been sued for \$HK1 million, plus interest and costs.

The Plaintiff in Action Number 120, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), is a Mr Hon Chi Shun () while the 2 Defendants are:

Asia Biodiesel and Renewable
Energy (Mongolia) Company Ltd

([])

Mr Ng Wai Keung ()

First Defendant

Second Defendant

Mr Hon Chi Shun is the husband of Ms Heung Kit Ha () who, in turn, holds about 6.17 percent of the Issued and Fully Paid-Up Share Capital of Wing Hing International (Holdings) Ltd via Newly Rich International Overseas Ltd.

It is deemed, therefore, that Mr Hon Chi Shun has an interest of about 6.17 percent in the Issued and Fully Paid-Up Share Capital of Wing Hing International (Holdings) Ltd.

The Statement of Claim, attached to Writ of Summons, Number 120, makes the following allegations:

'Statement of Claim

- '1. *The Plaintiff is a merchant who is also an investor.*
- '2. *The 1st Defendant is a limited company incorporated under the laws of Hong Kong carrying on a business of biodiesel and renewal energy.*
- '3. *The 2nd Defendant represented himself as the Manager of the 1st Defendant.*
- '4. *In or about early December 2007, the 2nd Defendant approached the Plaintiff requesting for a loan of HK\$1,000,000.00 in favour of the 1st Defendant ("the loan") as the 1st Defendant needed cash flow urgently in its business in mainland China.*
- '5. *The 2nd Defendant assured the Plaintiff that 1st Defendant would reply (sic) the loan to the Plaintiff after verification of the cash investment of the 1st Defendant in mainland China by the relevant authorities within a few weeks time.*
- '6. *The 2nd Defendant also assured the Plaintiff the 1st Defendant would make repayment of the Loan upon the demand made by the Plaintiff.*
- '7. *Though the Plaintiff knew the 2nd Defendant as business friend for some time, the*

Plaintiff had no confidence to the repayment ability of the Loan by the 1st Defendant.

- ‘8. *The 2nd Defendant offered oral guarantee in favour of the Plaintiff that he would personally liable to repay the Loan to the Plaintiff in the event that the 1st Defendant failed to repay the Loan to the Plaintiff upon demand.*
- ‘9. *Upon reliance of the oral guarantee made by the 2nd Defendant, the Plaintiff issued a cheque of HK\$1,000,000.00 drawn at Bank of China (Hong Kong) Limited in favour of the 1st Defendant on 14th December 2007 (“the Plaintiff’s cheque”) being the Loan made by the Plaintiff to the 1st Defendant.*
- ‘10. *The 2nd Defendant acknowledged receipt of the Plaintiff’s cheque by endorsing his signature on the copy of the Plaintiff’s cheque and also as evidence of the oral guarantee made in favour of the Plaintiff.*
- ‘11. *Despite the completion of verification of the 1st Defendant cash investment in mainland China by the relevant authorities and the repeated requests and demands made by the Plaintiff against the 1st Defendant for repayment of the Loan, the 1st Defendant failed and still fails to repay the Loan back to the Plaintiff.*
- ‘12. *By virtue of the oral of guarantee made by the 2nd Defendant in favour of the Plaintiff, the Plaintiff requested and demanded the repayment of the Loan by the 2nd Defendant pursuant to the oral guarantee. However, the 2nd Defendant failed and still fails to make repayment of the Loan to the Plaintiff and the Loan remains outstanding.*
- ‘13. *The Plaintiff is also entitled to interest on the Loan still outstanding to the Plaintiff to s.48 and s.49 of the High Court Ordinance.*

‘AND the Plaintiff claims against:-

‘the 1st Defendant for:-

- (i) *the said outstanding loan of HK\$1,000,000.00;*

‘the 2nd Defendant for:-

- (ii) *the said sum of HK\$1,000,000.00 pursuant to the Guarantee;*

‘the 1st and 2nd Defendant for:-

- (iii) *interest as pleaded in paragraph 13,*
- (iv) *costs;*
- (v) *further and/or other relief.’*

According to ... [CLICK TO ORDER FULL ARTICLE](#)

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