

**IT'S NOT SUCH A WONDERFUL WORLD, AFTER ALL, IS IT ?**

The former Chairman of Wonderful World Holdings Ltd () (Code: 109, Main Board, The Stock Exchange of Hongkong Ltd), which is, now, known as Good Fellow Resources Holdings Ltd (), has been sued for what appears to be about \$HK4 million.

The former Chairman of Wonderful World Holdings Ltd is Mr Liu Ka Lim (), also known as Mr Louis Liu Ka Lim.

According to the Plaintiff in Action Number 327, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), Mr Liu Ka Lim is in breach of a purported Option Agreement, dated August 11, 2009.

The Endorsement of Claim, attached to Writ of Summons, Number 327, states only:

*'The Plaintiff's claim is for specific performance, or alternatively, damages for the Defendant's breach of the Option Agreement dated 11<sup>th</sup> August 2009 in respect of 11,000,000 shares of and in United Power Investment Limited entered into between the Defendant (Mr Liu Ka Lim) as Grantor and the Plaintiff (Mr Lee Kwok Wai []) as Grantee ("the Option Agreement").'*

According to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Mr Liu Ka Lim resigned as Chairman of Wonderful World Holdings Ltd on April 1, 2006.

He is 54 years old and is a fellow member of The Chartered Association of Certified Accountants and an associate member of The Hongkong Society of Accountants ().

As an Executive Director of Wonderful World Holdings Ltd, a position that he held for some 30 months, he is shown to have had a beneficial interest in this publicly listed company, amounting to 57.44 percent of the Issued and Fully Paid-Up Share Capital of the company.

He held this interest through Winning Concept Investments Ltd, in which he held 11 percent of that company's Issued and Fully Paid-Up Share Capital, with Ms Ada Lam (), holding the remaining 89 percent of the Issued and Fully Paid-Up Share Capital.

Ms Ada Lam bought out Mr Liu Ka Lim's 11 percent of Wining Concept Investments Ltd and replaced him as Chairperson of Wonderful World Holdings Ltd on his resignation.

The allegation, made by Mr Lee Kwok Wai in Writ of Summons, Number 327, refers to a fund-raising exercise, executed by United Power Investment Ltd ([]) (Code: 674, Main Board, The Stock Exchange of Hongkong Ltd), back in August of 2009.

United Power Investment Ltd Placed 523.60 million Shares in the Issued and Fully Paid-Up Share Capital of the company at 36 cents per Share.

The Placing was completed on August 13, 2009, according to **TOLFIN**.

United Power Investment Ltd netted about \$HK182.50 million from this exercise ... [CLICK TO ORDER FULL ARTICLE](#)

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