FIRST PACIFIC COMPANY LTD: HAS THERE BEEN <u>A FALLING OUT AMONG SOME SHAREHOLDERS ?</u>

Two Non-Executive Directors of publicly listed First Pacific Company Ltd () (Code: 142, Main Board, The Stock Exchange of Hongkong Ltd) have been sued in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

They are Messrs Sutanto Djuhar, also known as , and Mr Tedy Djuhar, also known as .

Mr Sutanto Djuhar is the father of Mr Tedy Djuhar, according to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

The 2 Non-Executive Directors of First Pacific Company Ltd are named as the First Defendant and Second Defendant, respectively, in Action, Number 368, lodged in the HKSAR High Court.

The Plaintiffs in this Action are:

Topspeed International LtdFirst PlaintiffSuper Delight Overseas IncorporatedSecond Plaintiff

Both of the Plaintiffs are domiciled in the British Virgin Islands.

The Indorsement of Claim, attached to High Court, Writ of Summons, Number 368, states, only:

'The 1st and 2nd Plaintiffs' claim is for:

- 1. Loss and damages arising from breach of fiduciary and other duties owed by the 1st and 2nd Defendants as directors of the 1st Plaintiff to the 1st and 2nd Plaintiffs;
- 2. An account of profits received and/or to be received based on the 1st and 2nd Defendants' breaches of fiduciary and other duties;
- 3. An order that the Defendants do pay to the Plaintiffs all sums due upon the taking of the account;
- 4. An enquiry as whether any of the profits received were transferred to each of the Defendants or from each of them into the name of any other person(s), and if so whom, at what time and under what circumstances;
- 5. Interest under the equitable jurisdiction of the Court and/or sections 48 and 49 of the High Court Ordinance, Cap. 4;
- 6. Costs; and
- 7. Such further and other relief, including all further necessary or appropriate accounts, inquiries and directions, as this Honourable Court shall think fit.'

And, in another HKSAR, High Court Action, Topspeed International Ltd has sued the following 2, British Virgin Islands companies:

Frolic Pacific Development Ltd

Second Defendant

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