

**PROVIEW INTERNATIONAL HOLDINGS LTD:
CHINA DEVELOPMENT BANK CORPORATION
AIMS FOR THE JUGULAR**

The financial situation at publicly listed Proview International Holdings Ltd () (Code: 334, Main Board, The Stock Exchange of Hongkong Ltd) has deteriorated from very bad to extremely critical.

The next step in the saga of this company could well be the receipt of a Winding-Up Petition on the company.

Recently, China Development Bank Corporation (), a bank, domiciled in the People's Republic of China (PRC), sued Proview International Holdings Ltd for about 88 million renminbi (about \$HK104.70 million) for Money Due and Owing.

Proview International Holdings Ltd is/was in the business of being an investment-holding company and a company, involved in the manufacture and trading in computer components, televisions and computer monitors.

Trading in the shares of the company on The Stock Exchange of Hongkong Ltd has been suspended since August 2, 2010.

On November 29, 2010, The Stock Exchange of Hongkong Ltd informed the company that it had been placed in the first stage of delisting procedures.

The most-recent event, the filing of Action Number 623 in the High Court of the Hongkong Special Administrative Region (HKSAR) of the PRC, is self-explanatory with a number of glaring anomalies.

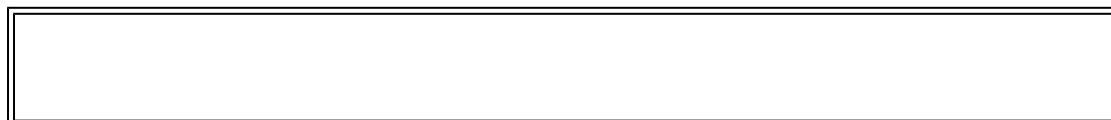
The Statement of Claim, attached to Writ of Summons, Number 623, alleges that a wholly owned subsidiary of Proview International Holdings Ltd, namely Proview Technology (Shenzhen) Company Ltd ([]), borrowed 100 million renminbi from the Plaintiff (China Development Bank Corporation).

The loan agreement was negotiated and consummated on or about December 28, 2006, with the bank, turning over the 100 million renminbi to the Proview Technology (Shenzhen) Company Ltd on December 30, 2006.

Nearly 2 years later, Proview Technology (Shenzhen) Company Ltd repaid the bank 20 million renminbi.

But that was all she wrote, in the vernacular of the Americans.

The loan to Proview Technology (Shenzhen) Company Ltd was allegedly guaranteed by Mr Rowell Yang Long San (), said, in Paragraph 4 of the Statement of Claim, to have been '*a director of the Plaintiff*' (that is China Development Bank Corporation) and the parent company of Proview Technology (Shenzhen) Company Ltd, to wit, Proview International Holdings Ltd.



The former Chairman of Proview International Holdings Ltd was a Mr Rowell Yang Long San () who was the recipient of a Bankruptcy Petition – Number 1619 of 2010 – lodged by Euler Hermes Kreditversicherungs A.G. on March 4, 2010, according to the database of TOLFIN () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider). Euler Hermes Kreditversicherungs A.G. claimed that that Mr Rowell Yang Long San owed it \$US5 million. Mr Rowell Yang Long San confirmed that, indeed, he did owe that amount of money and fully intended to enter into negotiations with Euler Hermes Kreditversicherungs A.G. for terms of repayment.

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