

**BEL GLOBAL RESOURCES HOLDINGS LTD:
THE FORMER CHAIRMAN IS SUED – AGAIN !**

A \$HK12-million claim has been filed in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), naming Dr Stephen Sy Chin Mong (), Justice of the Peace, as the First Defendant.

The Plaintiff to this Action is Hubei Union Asia Realty Ltd (transliteration of) who is suing the following 3 persons and the below-mentioned company in addition to Mr Stephen Sy Chin Mong:

Second Defendant	Ms Chen Li Ning ()
Third Defendant	Mr Shi Qi Fan ()
Fourth Defendant	Ms Liu Hui Min ()
Fifth Defendant	Fujian Yuoqi Bel Trade Wood Company Ltd ()

The Statement of Claim, attached to Writ of Summons, Number 1479 of 2011, alleges that Hubei Union Asia Realty Ltd is, among other things, a property investor in Wuhan City, Hubei Province of the PRC.

Wuhan Bel Trade Plaza () *'was at all times a property development project ("Project") of Bel Trade Properties Development (Wuhan) Limited (()) ("Bel Trade Wuhan")'*, Paragraph 1.(b) alleges.

The Statement of Claim, misspelt as *'Statemnet of Claim'*, then alleges that *'Bel Trade Wuhan was a wholly own (sic) subsidiary of ()'* and that Dr Stephen Sy Chin Mong *'was the legal representative () and also chairman of the board of directors () of Bel Trade Wuhan'* as well as being the *'major shareholder and director of'*.

The Statement of Claim, then, continues as follows:

- '2. On or about 20th April 2004, the Plaintiff entered into an agreement entitled ("Transfer Agreement") with to purchase the property development right of the Project from the latter. The Transfer Agreement was signed by the 1st Defendant on behalf of. Pursuant to the Transfer Agreement, was to transfer its interest in the Project to the Plaintiff at a consideration of RMB100 millions payable by installments.*
- '3. Unbeknown to the Plaintiff and on or about 29th March 2004, , represented by the 1st Defendant, entered into an agreement with ("") to transfer its shareholding of Bel Trade Wuhan and thus the interest in the Project to ("").*
- '4. After the execution of the Transfer Agreement, the 1st Defendant requested the Plaintiff to pay and thus the Plaintiff did pay a total sum of RMB11,450,000 to the 1st to the 5th Defendants in purported partial satisfaction of the consideration of the Transfer Agreement.*

PARTICULARS

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<i>Date</i>	<i>Payee</i>	<i>Amount (RMB)</i>
25.11.2005	(1st Defendant)	200,000
27.01.2005	(2nd Defendant)	50,000
12.12.2005	(3rd Defendant)	40,000
13.12.2005	(3rd Defendant)	60,000
03.11.2007	(4th Defendant)	300,000
25.01.2008	(4th Defendant)	300,000
16.07.2004	(5th Defendant)	5,000,000
02.12.2004	(5th Defendant)	300,000
17.12.2004	(5th Defendant)	2,200,000
02.12.2004	(5th Defendant)	500,000
11.01.2005	(5th Defendant)	2,000,000
29.11.2005	(5th Defendant)	200,000
12.01.2006	(5th Defendant)	300,000
<i>Total:</i>		11,450,000

‘5. The 2nd to the 5th Defendant were appointed by the 1st Defendant as his agents in a manner unknown to the Plaintiff for the purpose of receiving the abovementioned ...

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