

**CHINA PACKAGING GROUP COMPANY LTD:
OK, NOW, WHO OWNS WHAT ?**

Questions could soon be asked as to who is the Controlling Shareholders of China Packaging Group Company Ltd () (Code: 572, Main Board, The Stock Exchange of Hongkong Ltd) (Provisional Liquidators Appointed).

This follows the filing of Action Number 1542 in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), an Action between:

Successful Lane Ltd	Plaintiff
and	
China Sun Fund Management Ltd	
()	First Defendant
Qin Ke Bo ()	Second Defendant

It is alleged in the Statement of Claim, attached to Writ of Summons, Number 1542, that the Plaintiff, a company, engaged in '*carrying on business of investment*' on August 4, 2009, '*entered into an agreement with the 1st Defendant for the joint acquisition of 236,610,000 shares in China Packaging Group Limited ... which were owned by Fu Teng Global Limited () at the total consideration of HK\$14,000,000.00 ("the Agreement")*'.

At Paragraph 5 of the Statement of Claim, it is alleged that the Plaintiff agreed to pay \$HK9 million in return for 152,845,279 shares in the Issued and Fully Paid-Up Share Capital of China Packaging Group Company Ltd.

Paragraph 5, also, alleges that the First Defendant '*agreed to contribute*' \$HK5 million in return for 83,764,721 shares in China Packaging Group.

At the time of the execution of the Agreement, the Second Defendant '*made a personal undertaking that should the 1st Defendant failed (sic) and/or refused to pay the agreed consideration to the Plaintiff, the 2nd Defendant would be responsible for repayment of any outstanding amount to the 2nd Defendant ("the Undertaking")*', it is further alleged.

(Mr Qin Kebo is allegedly the Director and Shareholder of the First Defendant.)

Paragraph 8 of the Statement of Claim alleges that Mr Wang Chun Lin () of the Plaintiff '*agreed to sell and the 1st Defendant agreed to buy 153,100,000 CPG (China Packaging Group) shares at the consideration of HK\$9,000,000.00 ("the Oral Agreement")*'.

On September 25, 2009, it is alleged that the First Defendant took possession of 153,100,000 China Packaging Group shares, '*delivered by the Plaintiff*'.

On the same day, it is alleged that the Plaintiff received a cheque in the sum of \$HK9 million from the First Defendant '*for the purchase of the said 153,100,000 CPG shares*'.

The cheque was dishonoured on March 24, 2010, it is alleged at Paragraph 10.

After making demands for the \$HK9 million, the Plaintiff received, from September 30, 2009, until November 8, 2010, a total of \$HK6 million in 4 tranches, leaving \$HK3 million outstanding and still owing.

The Plaintiff makes the claim that it cannot get the \$HK3 million that is, allegedly, owed to it and is requesting the HKSAR High Court to make a determination in the matter.

About China Packaging Group Company Ltd

China Packaging Group, a company, engaged in the manufacture and sales of tinplate cans for the packaging of beverages in Shanxi, the PRC, is the recipient of ... [CLICK TO ORDER FULL ARTICLE](#)

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