

**HANNY HOLDINGS LTD:  
WILL THIS BE A CHICKEN BONE  
IN THE THROAT OF DR ALLAN YAP ?**

The proposed acquisition by Hanny Holdings Ltd () of an \$HK850-million hotel complex in Zhaoxing, the Guangdong Province of the People's Republic of China (PRC), appears to be at risk, following the filing of a Writ of Summons in the High Court of the Hongkong Special Administrative Region (HKSAR) of the PRC.

In the Statement of Claim, attached to High Court Action, Number 421 of 2013, there appears to be a number of what might be considered, in certain quarters, striking anomalies, but these anomalies can only be discovered when one compares the allegations, made in this Action, with the official announcement by the Hanny Holdings Ltd (Code 275, Main Board, The Stock Exchange of Hongkong Ltd), dated June 6, 2012.

High Court Action, Number 421 is between Ms Soogie Chu Kwai Chi (), the Plaintiff, and Mr Hong Shun Yao (), the Defendant.

Hanny Holdings Ltd and/or any company/corporate entity within that Group of Companies, is not a party to these Proceedings.

The Statement of Claim alleges the following:

Win Tong Holdings (International) Investment Ltd ([ ]), a private, HKSAR-domiciled company, incorporated on March 29, 2006, *'is the legal and beneficial owner of the entire registered capital of , a wholly foreign owned enterprise established in the PRC.'*

This PRC-domiciled company *'holds land and a hotel erected on the land called in Zhaoxing, China.'*

The Plaintiff is the sole founder of Win Tong Holdings, the, and the hotel.

The husband of the Plaintiff is named as being Mr Ng Hoi Fai ().

Paragraph 5 of the Statement of Claim alleges that, through a mutual friend, this husband-and-wife team *'came to know the Defendant' and 'developed personal trust over time in the Defendant as he gave advice in relation to the operation of the Hotel from time to time and assisted in procuring third party financing therefor.'*

In or around January of 2012, it is alleged that the Plaintiff *'agreed to appoint the Defendant as agent to identify a buyer in Hong Kong to purchase her Shares'* (in Win Tong Holdings).

The Plaintiff and the Defendant *'did not discuss or agree on the terms of such appointment.'*

Paragraph 7 of the Statement of Claim, then, alleges:

*'In or about May 2012, the Defendant informed the Plaintiff that Hanny Holdings Limited ("Hanny"), a company listed on the Hong Kong Stock Exchange Limited (stock code: 275), expressed interest in purchasing the shares ("Intended Transaction"). During a meeting at*

*the offices of Hanny's legal representative between the Plaintiff, Mr Ng, the Defendant, his legal representative Ms Virginia Szeto ("Ms Szeto"), Hanny and its legal representatives on 22 May 2012, Hanny produced a share purchase agreement in draft for the Plaintiff's consideration. The draft agreement identified the Plaintiff as vendor of the Shares, Hanny's subsidiary Hanny Investment Group Limited ("Hanny's Subsidiary") as the purchaser and a purchase price of HK\$850 million ("Purchase Price").' [This is a verbatim transcript and all grammatical and/or other mistakes are for the account of the party who drafted the above – TARGET ()]*

On the ... [CLICK TO ORDER FULL ARTICLE](#)

***While TARGET makes every attempt to ensure accuracy of all data published, TARGET cannot be held responsible for any errors and/or omissions.***

*If readers feel that they would like to voice their opinions about that which they have read in **TARGET**, please feel free to e-mail your views to [editor@targetnewspapers.com](mailto:editor@targetnewspapers.com). **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*