

**LONG SUCCESS INTERNATIONAL (HOLDINGS) LTD:
FORMER CHAIRMAN'S PROBLEMS UNEARTHED**

The Deputy Chairman of Southeast Asia Properties and Finance Ltd () (Code: 252, Main Board, The Stock Exchange of Hongkong Ltd) has issued legal proceedings in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), citing the former Executive Chairman of Long Success International (Holdings) Ltd ([]) (Code: 8017, The Growth Enterprise Market [The GEM] of the Stock Exchange of Hongkong Ltd) as the Lone Defendant to the Action.

Mr Chua Nai King () is claiming from Mr Wong Kam Leong () the sum of \$HK1,924,000 plus interest and costs from July 7, 2012.

On the same day that Mr Chua Nai King's Writ of Summons was lodged in the HKSAR High Court – April 19, 2013 – a Mr Li Cheng Jie (or) issued his Writ of Summons in the HKSAR High Court, claiming \$HK80 million from Long Success International (Holdings) Ltd.

Mr Li Cheng Jie's Statement of Claim, attached to Writ of Summons, Number 648 of 2013, alleges that Long Success International issued a cheque to him in the amount of \$HK80 million.

The purported cheque, it is alleged, was drawn on an account at Hang Seng Bank Ltd (), Cheque Number 317382, and was payable to Mr Li Cheng Jie.

However, when the cheque was presented for payment on April 9, 2013, it was dishonoured '*for the reasons "Drawer's chop / signature incomplete" and "Refer to Drawer".*'.

Long Success International is a company engaged in investment holding, the implementation of computer software, sales of hardware equipment and sharing in the profits of a junket representative of a Macau casino VIP lounge as well as money lending.

According to the database of TOLFIN (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, there is no record of a Mr Li Cheng Jie.

The Claims of Mr Chua Nai King

Mr Chua Nai King's claims against the former Chairman of Long Success International, Mr Wong Kam Leong, is for the sum of \$HK1,924,000 plus interest and costs.

But the Statement of Claim, attached to Writ of Summons, Number 650 of 2013, is ironic in that, two days before it was lodged in the HKSAR High Court, shareholders of Long Success International were informed, officially, that Mr Wong Kam Leong had resigned his position as Executive Chairman – with immediate effect!

Mr Wong Kam Leong's resignation, that official company announcement stated, was '*due to his other personal commitments.*'

Mr Chua Nai King alleges that he lent \$HK10,825,292 to Mr Wong Kam Leong '*At or about early August*

2008' in order to *'resolve the liquidity problem with his (Mr Wong's) business.'*

Mr Chua Nai King, at Paragraph 5 of the Statement of Claim, alleges that he agreed to lend money to Mr Wong Kam Leong on the condition that *'certain security should be provided by the Defendant as a collateral to the loan.'*

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