

**INTEGRATED WASTE SOLUTIONS GROUP HOLDINGS LTD:  
OH! WHAT A MESS !**

If minority shareholders of Integrated Waste Solutions Group Holdings Ltd () (Code: 923, Main Board, The Stock Exchange of Hongkong Ltd) are more than a little perplexed as to at what has happened to their company of late, it should be quite understandable.

This Company is in the business of manufacturing and trading in paper products, among other things, as well as being an investment holding company via its subsidiaries.

Trading in the shares of Integrated Waste Solutions was suspended on November 28, 2011, and, today, the Company is trying to fulfill certain conditions in order to permit a resumption of trading in its shares on The Stock Exchange of Hongkong Ltd.

But, in the meantime, it appears that all Hell has broken loose with the Company, issuing Writs of Summons in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) against parties that used to be employees of the Company.

On October 16, 2013, Integrated Waste Solutions fired off a salvo of three, High Court Writs of Summons, Statements of Claim, attached to each Writ of Summons, claiming in aggregate, \$HK159,979,188.

The Writs of Summons – Numbers 1973, 1974 and 1976 of 2013 – named as the Defendants, respectively: Ms Bai Li (), Ms Liang Hui Zhen () and Ms Cai Xiao Yun ().

**The Writs**

**Statement of Claim, Number 1973**

The Statement of Claim, attached to Writ of Summons, Number 1973, alleges that Ms Bai Li, whose address is given in the Chinese language, but, on translation, it is located in Tianhe, Guangzhou City, the PRC, was employed by Huizhou Fook Woo Paper Company Ltd (), a PRC-domiciled company and being a wholly owned subsidiary of Integrated Waste Solutions, as its Deputy General Manager.

Her employment 'ceased on or about 30<sup>th</sup> April 2012', the Statement of Claim alleges at Paragraph Four.

Paragraph Five makes the following allegation:

*'The Plaintiff further authorized the Defendant to open in (the) PRC under the Defendant's own name, for the purpose of receiving monies to be transferred from the Plaintiff and/or the Plaintiff's subsidiaries to Huizhou Foo Woo:-*

**Particulars**

*China Construction Bank, Dongguan Branch, Sheklung sub-branch:-  
Bank account no. 3230-5099-8012-1033-129  
(hereinafter referred to as the "Trust Account").'*

Paragraph Six alleges the that Plaintiff 'gave instructions to the Defendant that upon receipt of money in the Trust Account, she should immediately inform the Plaintiff and shall forthwith transfer the money into the bank account of Huizhou Fook Woo.'

The ... [CLICK TO ORDER FULL ARTICLE](#)

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