

**LUXEY INTERNATIONAL (HOLDINGS) LTD:
QUESTIONS, QUESTIONS AND MORE QUESTIONS**

In the past month or so, [Luxey International \(Holdings\) Ltd \(LI\)](#) (Code: 8041, The Growth Enterprise Market [The GEM] of The Stock Exchange of Hongkong Ltd) has been embroiled in litigation, directly or indirectly, one way or another, in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

Luxey International is a company, engaged in the provision of on-line shopping, advertising and media-related services, manufacturing and trading of high-end swimwear and related garment products, and trading and retailing of apparel and related accessories in 'Tonino Lamborghini' and three, self-owned brands: 'Cour Carré', 'Gay Giano', and 'Due G'.

For the past five consecutive Financial Years, it has been an outright loser, having recorded Losses Attributable to Shareholder, in aggregate, of about \$HK508.82 million.

The latest piece of litigation is a Writ of Summons, Number 1977, Indorsement of Claim attached, in which the Plaintiff and the Defendants are as follows:

| | |
|------------------------------------|------------------|
| Mr Sun Xiao Xiang () | Plaintiff |
| vs. | |
| Luxey International (Holdings) Ltd | First Defendant |
| Mr Joseph Lau Chi Yuen () | Second Defendant |
| Mr Chung Man Wai () | Third Defendant |
| Mr Lee Chung Mong () | Fourth Defendant |
| Mr Tam Wing Kin () | Fifth Defendant |
| Mr Fung Chan Man () | Sixth Defendant |

The Second Defendant is the Chairman of Luxey International, the Third Defendant is an Executive Director of Luxey International, the Fourth to the Sixth Defendants are Independent Non-Executive Directors of Luxey International, while the Second to the Sixth Defendants '*are and were at all material times members of the Board of Directors*' of Luxey International.

In a nutshell, the Plaintiff alleges that he was induced to purchase the company, Excel Courage Holdings Ltd (ECHL), at the consideration of \$HK31,173,760 in the belief that ECHL was wholly owned by Mr Wong Sin Lai (), whom, he was, also, led to believe, was the beneficial owner of 974,180,000 shares in Luxey International, that tranche of shares, representing 19.75 percent of the Issued and Fully Paid-Up Share Capital of The GEM company.

At Paragraph 13 of the Indorsement of Claim, it is alleged:

'The Representation was false and untrue in that Wong (Mr Wong Sing Lai) was not the true owner of (1) ECHL and (2) the Shares (974,180,000 shares in Luxey International).'

The Indorsement of Claim alleges that the Plaintiff relied, to a great extent, on information in respect of Luxey International through official company documents and announcements that had been filed and were

part of public records.

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