

**CHINA KINGSTONE MINING HOLDINGS LTD****THE SAGA CONTINUES:  
LENDER OF \$HK70 MILLION SUES, ONCE AGAIN;  
THE C.E.O. IS GIVEN THE 'PINK SLIP': AND,  
THE STOCK EXCHANGE RAISES FURTHER QUESTIONS**

Eminent Triumph Ltd () has sued [China Kingstone Mining Holdings Ltd \(\)](#) (Code: 1380, Main Board, The Stock Exchange of Hongkong Ltd) in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), demanding that it is entitled to be registered as the legal and beneficial owner of 87 million shares in the Issued and Fully Paid-Up Share Capital of Company.

A block of 87 million shares is equivalent to 4.47 percent of the entire Issued Share Capital of China Kingstone Mining, as at November 30, 2013, according to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider.

The two-paragraph Indorsement of Claim, attached to Writ of Summons, Number 2308 of 2013, states:

- '1. *A declaration that the Plaintiff (Eminent Triumph Ltd) is entitled to be registered on the Defendant's (China Kingstone Mining Holdings Ltd) register of members as the owner of 87,000,000 shares under share certificate no. KMH00005551 upon presentation of the said share certificates and standard share transfer form duly executed by the Plaintiff;*
- '2. *Further or alternatively, a mandatory injunction that the Defendant shall register or cause to be registered, on the Defendant's register of members, the Plaintiff as the owner of 87,000,000 shares under the share certificate no. KMH00005551 upon presentation of the said share certificate and standard share transfer form duly executed by the Plaintiff.'*

Eminent Triumph Ltd is, also, seeking Damages, Costs of the Action and Further or Other Relief.

It appears to **targetnewspapers.com** () that the Plaintiff in Action Number 2308 must have obtained its block of shares in the Defendant Company by virtue of taking them as collateral for a \$HK70.21-million loan, as described in HKSAR, High Court Action, Number 651 of 2013, lodged on April 19, 2013.

In that Action, Eminent Triumph Ltd sued Mr Huang Xian You () and Wongs Investment Development Holdings Group Ltd. Mr Huang Xian You, via Wong's Investment Development Holdings Ltd, is the Controlling Shareholder of China Kingstone Mining.

The Indorsement of Claim, attached to Writ of Summons, Number 2308 of 2013, stated only:

- '1. *The outstanding principal of the Loan of HK\$70,208,177.00;*
- '2. *Outstanding interest of HK\$9,056,275.60 and further Monthly Interest Payments accruing at a rate of 22.8% per annum on the Loan from 16 April 2013 until payment or alternatively, interest pursuant to Sections 48 and 49 of the High Court Ordinance, Cap. 4 or at such rate and for such period as this Honourable Court may think fit;*
- '3. *Cost of this action on indemnity basis; and*
- '4. *Further and/or any other relief.'*

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