

**WELLCOME FINANCE CONSULTING LTD:  
SBG HOLDINGS IS VERY UNHAPPY  
WITH ITS (FORMER?) CONSULTANT**

Wellcome Finance Consulting Ltd (), which is part of Wellcome Holdings Ltd, the parent company of a little known group that has offices in the People's Republic of China (PRC), Taiwan, Thailand, Singapore, Australia and New Zealand, has just been sued for the best part of \$HK3 million.

Wellcome Holdings Ltd is not an HKSAR-domiciled company.

The Plaintiffs in Action Number 276 of 2014, lodged recently in the High Court of the Hongkong Special Administrative Region (HKSAR) of the PRC, are:

Danny Chan Yu Fung ()  
Fanny Tse Yan Ling ()

First Plaintiff  
Second Plaintiff

The Plaintiffs are the only Directors of SBG Holdings Ltd (), an HKSAR-domiciled company that was formerly known as Slim Beauty Group Ltd (), according to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider.

SBG Holdings Ltd was incorporated in the HKSAR on February 20, 1992, and has its Registered Office at Chinachem Century Tower, Wanchai, Hongkong Island.

The two Plaintiffs each own 50 percent of the Issued Share Capital of SBG Holdings Ltd, **TOLFIN**'s records indicate.

SBG Holdings Ltd trades under the names of:

Slim Beauty Medical Clinic  
Slim Beauty Caring Funds  
Slim Beauty Colon Hydrotherapy Centre  
DR18 Anti-Aging Clinic  
SB Productions  
Slim Beauty  
Slim Beauty VIP

According to the Statement of Claim, attached to Writ of Summons, Number 276 of 2014, the two Plaintiffs *'engaged the Defendant (Wellcome Finance Consulting Ltd) to act as the Company's adviser and consultant (the 'Company' here refers to SBG Holdings Ltd) in respect of the intended listing of the Company for HK\$3,000,000.00 to be paid in instalments as set out in Clause 2 thereof'*.

It is alleged that there exists a purported *'written agreement'*, dated June 6, 2011 *'between the Plaintiffs and the Defendant'*.

Picking up the Statement of Claim from Paragraph 5, the allegations continue:

- ‘5. Since the conclusion of the Agreement, and notwithstanding Clause 2 thereof, the Plaintiffs and the Defendant have developed a practice whereby the Plaintiffs would procure the Company to settle their monthly payment obligations under the Agreement upon receiving an invoice from the Defendant. As a result of such practice, since the conclusion of the Agreement up to and including 30 November 2012, the Plaintiffs procured the Company to pay a total of HK\$2,866,666.61 to the Defendant. The last installment of HK\$133,333.33 payable for the month of December 2012 was and remains unpaid because the Plaintiffs did not receive and still has still (sic) not received any invoice from the Defendant.

Particulars

‘The particulars of the invoices and payment details are set out in Annex 1.

- ‘6. In breach of the Agreement, save that the Defendant advised and assisted the Company to change its auditors to Messrs Hodgson Impey Cheng Limited () who prepared the Company’s audited financial statements for the year ended 31 March 2012, the Defendant failed to render any other service to the Plaintiffs or the Company as specified in Clause 1 of the Agreement. As of the date of this pleading, the Company has still not been listed.
- ‘7. In the premises, the Plaintiffs are entitled to the return of HK\$2,866,666.61. Alternatively, the Plaintiffs have suffered loss and damage in the same amount or in an amount to be assessed.
- ‘8. The Plaintiffs further claim interest at such rate as the Court think fits pursuant to sections 48 and 49 of the High Court Ordinance (Cap. 4).

**‘AND THE PLAINTIFFS CLAIM AGAINST THE DEFENDANT:-**

- (1) HK\$2,866,666.61;
- (2) Alternatively, damages to be assessed;
- (3) Interest;
- (4) Costs;
- (5) Further or other relief.’

According to **TOLFIN**, Wellcome Finance Consulting Ltd is, legally, wholly owned by Mr Ng Ong Nee (), who is the only Director of the company. He is an Australian citizen.

**About Wellcome Holdings Ltd**

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