

**SEAMLESS GREEN CHINA (HOLDINGS) LTD:
THIS COMPANY CONTINUES ALONG ITS CHOSEN ROAD –
LOSING MONEY !**

With the release of the Third Quarterly Report of [Seamless Green China \(Holdings\) Ltd \(\[\]\)](#) (Code: 8150, The Growth Enterprise Market [The GEM], The Stock Exchange of Hongkong Ltd), a Report that shows that this company continues to lose money, hand over fist, one has to ponder how much money this Company has lost with regard to the entire 12-month Financial Year, ended December 31, 2013.

With regard to the first nine months of the 2013 Financial Year, the Company reported a Loss Attributable to Shareholders of about \$HK34.06 million (Third Quarter of 2012: Loss Attributable to Shareholders of about \$HK37.66 million).

The Gross Profit, recorded by the Company for the nine months to September 30, 2013, was about \$HK958,000; the Turnover was about \$HK18.64 million (Third Quarter of 2012: Gross Profit of about \$HK3.09 million on a Turnover of about \$HK22.94 million).

Seamless Green China has a long history of losing money and, as **TARGET** () wrote on Wednesday, October 9, 2013 (Please refer to **TARGET** Intelligence Report, Volume XV, Number 189), for the five Financial Years, ended December 31, 2012, the recorded aggregate losses were about \$HK131 million.

The latest information about this loser is contained in Action Number 350 of 2014, an Action, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) on the last day of February.

This is an Action, taken out by Long China Holdings Ltd, a company, domiciled in the British Virgin Islands, the two Defendants, being:

Excel Energy Holdings Ltd

First Defendant

Seamless Green China (Holdings) Ltd

Second Defendant

The Plaintiff is claiming \$HK7.90 million against the Defendants.

Seamless Green China is alleged to be the Guarantor in respect of the Vendor, the First Defendant.

Paragraph One of the Statement of Claim, attached to Writ of Summons, Number 350 of 2014, makes the following allegations:

'By an agreement in writing dated 3rd December 2013 (hereinafter referred to as the Agreement) signed in Hong Kong and subject to the conditions therein set out, the 1st Defendant agreed to sell and the Plaintiff agreed to buy the assets therein specified for HK\$13,800,000.00 payable as to HK\$7,900,000.00 thereof within one business day after the signing of the said agreement (sic) and the balance on completion therein specified. The Plaintiff will refer to the Agreement at trial for its full terms and effects.'

(There is no mention of the Plaintiff in any document, filed by Seamless Green China in accordance with

The Listing Rules of The Stock Exchange of Hongkong Ltd or in accordance with statutory filings with any HKSAR Authority. Also, **TOLFIN** [], the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, has no record of this BVI company.)

Paragraphs 2,3,4,5 and 11 of the Agreement states the obligations of the Defendants in respect of such things as ... [CLICK TO ORDER FULL ARTICLE](#)

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