

**SUNRISE (CHINA) TECHNOLOGY GROUP LTD:
SUNRISE OR SUNSET ?**

Publicly listed Sunrise (China) Technology Group Ltd () (Code: 8226, The **G**rowth **E**nterprise **M**arket [The **GEM**] of The Stock Exchange of Hongkong Ltd) has recently been the recipient of two Writs of Summons, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC): Action Numbers 513 and 535.

Action Number 513 is between Fortune Leap Holdings Ltd and Sunrise (China) Technology and Action Number 535 is between a Mr Li Kam Shing and Sunrise (China) Technology.

In both Actions, it is alleged that the Defendant had issued two cheques to the two Plaintiffs, the cheques, having been drawn on an account in Hang Seng Bank Ltd (), but in both instances, the cheques were dishonoured upon presentation, with Hang Seng Bank, stating on the returned cheques: '*Payment countermanded by the drawer*'.

The aggregate amount of these two cheques is \$HK5,921,656 – \$HK2,978,656 in respect of Action Number 513 and \$HK2,943,000 in respect of Action Number 535. The cheques were alleged to have been issued on March 2, 2014 and February 28, 2014, respectively.

The Plaintiffs are demanding the aggregate amount of the two cheques plus interest at the rate of eight percent per annum from February 28, 2014, with regard to Action Number 535, and from March 2, 2014, with regard to Action Number 513.

According to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, the Plaintiff in Action Number 513, Fortune Leap Holdings Ltd, is not an HKSAR-domiciled company.

Sunrise (China) Technology has been a GEM company since July 19, 2002, and the database of **TOLFIN** indicates that this is the third time that the company has been sued, this year.

Prior to the issuance of these two Writs of Summons, having been lodged in the HKSAR High Court on March 25 and 27, Sunrise (China) Technology has only been a Defendant in any HKSAR Court on just one other occasion.

On January 28, 2014, Champion Channel Properties Ltd sued the company for \$HK5 million in respect of a cheque, drawn on an account in Hang Seng Bank Ltd.

As with the other two cases, when the cheque was presented for payment, it was dishonoured with the bank, remarking: '*Refer to Drawer*' and '*Drawer's chop/signature incomplete*'.

The only material difference between this earlier Action and the last two Actions was that, in the case of the January 28, 2014 Action, the date of the cheque was August 30, 2013, which might indicate that the \$HK5 million had been owing for at least five months, and that interest, being demanded at the rate of eight percent per annum, was from the date of the cheque – August 8, 2013.

What might be considered amazingly coincidental is that all of the three Writs of Summons used the same HKSAR legal firm to draft the Statements of Claim.

Even the wording of the Claims was, in many instances, identical.

May one, then, jump to the conclusion that the three Plaintiffs all knew each other and, therefore, used the same solicitor to sue Sunrise (China) Technology?

Sunrise (China) Technology's original name, when it first went public in 2002, was Sonavox International Holdings Ltd ().

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