

**ORIENTAL UNICORN AGRICULTURAL GROUP LTD:  
THE FORMER CHAIRMAN IS SUED FOR THE THIRD TIME**

Dr [Li Wing Chiu \(\)](#), the former Chairman of Oriental Unicorn Agricultural Group Ltd () (Code: 8120, The Growth Enterprise Market [The **GEM**] of The Stock Exchange of Hongkong Ltd), has been sued for the third time in the past six months.

That brings the total amount of the claims against Dr Li Wing Chiu to a little more than \$HK86 million.

In the latest claim against this Doctor of Economics, a Writ of Summons, recently lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), a Mr Chen Long Jun (), the Plaintiff, is claiming 14,954,048 renminbi (about \$HK18.81 million) from the Defendant, Dr Li Wing Chiu.

In the Indorsement of Claim, attached to Writ of Summons, Number 807 of 2014, the Plaintiff claims against the Defendant:

- ‘(1) *The sum of RMB14,954,048.00 being money due under a loan agreement made between the Plaintiff and the Defendant on 28<sup>th</sup> July 2011;*
- ‘(2) *Interest at 3% per month on the outstanding amount from December 2013 until the date of repayment of the outstanding sum, such interest being RMB2,243,107.20 as at the date of this Writ;*
- ‘(3) *Costs; and*
- ‘(4) *Further or other relief.’*

It was only on April 25, 2014, that this medium wrote that Dr Li Wing Chiu had been sued in the HKSAR High Court for \$HK50,106,466 in respect of another purported loan agreement.

In that case – High Court Action, Number 693 of 2014 – the Plaintiff, Help U Credit Finance Ltd (), sued Thousand Jade International Ltd, the First Defendant, and Dr Li Wing Chiu, the Second Defendant, the First Defendant, allegedly, having entered into a loan agreement with the Plaintiff, while the Second Defendant was alleged to have been the Guarantor of the loan, granted to the First Defendant.

The First Defendant, according to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit Checking Provider, is a company, domiciled in the British Virgin Islands, being wholly owned by Dr Li Wing Chiu.

Prior to the filing of that Writ of Summons, on November 18, 2013, Dr Li Wing Chiu was sued in the HKSAR High Court by a person by the name of Su Su ().

In that case, it was a matter of an alleged investment transfer agreement, dated April 23, 2011, in the amount of \$HK17 million – and the Plaintiff alleged that the \$HK17 million was not paid in accordance with the contract upon the resumption of trading in the shares of Oriental Unicorn on The Stock Exchange of

Hongkong Ltd.

As **TARGET** () wrote on April 25, 2014, contained in **TARGET** Intelligence Report, Volume XVI, Number 78, Dr Li Wing Chiu was the Executive Chairman of Oriental Unicom from October 2011 until November 18, 2013.

He ... [CLICK TO ORDER FULL ARTICLE](#)

*While **TARGET** makes every attempt to ensure accuracy of all data published, **TARGET** cannot be held responsible for any errors and/or omissions.*

*If readers feel that they would like to voice their opinions about that which they have read in **TARGET**, please feel free to e-mail your views to [editor@targetnewspapers.com](mailto:editor@targetnewspapers.com). **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*