

**HING YIP HOLDINGS (HONGKONG) LTD:
CLAIMS OF \$HK1.65 BILLION !**

Conspiracy To Defraud Alleged

Hing Yip Holdings (Hongkong) Ltd ([]) (In Liquidation), a former subsidiary of Ocean Grand Holdings Ltd (), renamed Zhidao International (Holdings) Ltd ([]) (Code: 1220, Main Board, The Stock Exchange of Hongkong Ltd), has issued a Writ of Summons in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), seeking \$HK1,653,000,000 from CellMark China Ltd () (formerly known as Pechiney Far East Ltd []).

The address of CellMark China Ltd, the lone Defendant in Writ of Summons, Number 866 of 2014, is given as being:

Alexandra House,
6th Floor,
Number 18, Chater Road,
Central,
Hongkong Island.

CellMark China Ltd is an HKSAR company whose Directors are Mr Hans Östen Kling and Ms Cheung Suk Man (), the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, has recorded.

TOLFIN's database has recorded that this company is wholly owned by Andorra Holding AB, a corporate entity, domiciled in Sweden. It has a Share Capital of 50,000 kronor.

There, also, is another company, named CellMark AB, that is, also, domiciled in Sweden.

All that is known of this company is that it is the correspondence address of Andorra Holding AB.

And there the corporate trail grows cold.

Writ of Summons, Number 866 of 2014, Indorsement of Claim, attached, makes the following Claims against the Defendant:

- '1. *Repayment of various amounts totalling more than HK\$1,653 million (the "**Fund**"), which were paid by the Plaintiff to the Defendant on various occasions from about November 2001 to about January 2005 in relation to the purported sales of aluminium ingots by the Defendant to the Plaintiff;*
- '2. *Restitution or return of the Funds received by the Defendant as a result of the mistaken payment of the Funds by the Plaintiff to the Defendant;*
- '3. *Restitution or return of the Funds as money had and received by the Defendant for and to the use of the Plaintiff;*

- ‘4. Damages for wrongful conversion in respect of the Funds;
- ‘5. Damages for conspiracy to defraud and injure the Plaintiff by the conduct of the Defendant through and with the assistance of its officers, together with the former directors and executive management of the Plaintiff (**“Ocean Grand Executives”**) in improperly procuring the payment of the Funds from the Plaintiff to the Defendant, including damages for the costs of unravelling the conspiracy, aggravated and punitive damages;
- ‘6. A declaration that the payment of the Funds by the Plaintiff to the Defendant was made by the Ocean Grand Executives in breach of their fiduciary duties owed to the Plaintiff and that the Defendant was a knowing recipient and a dishonest assistant or accessory to such breaches of fiduciary duties;
- ‘7. A declaration that the Defendant is a constructive trustee in respect of the Funds paid by the Plaintiff to the Defendant;
- ‘8. Equitable compensation or damages for acting as a knowing recipient of the Funds and a dishonest assistant or accessory to the breach of fiduciary duties of the Ocean Grand Executives;
- ‘9. An enquiry as to:
 - 9.1 whether the Funds or any part of the Funds received by the Defendant were converted into any property, and if so, what has become of such property; and
 - 9.2 whether property comprising the Funds or any part of the Funds was used by the Defendant, and if so, at what times and during what periods, and whether and what part thereof has been recovered or made good to the Plaintiff, and if so, when;
- ‘10. An order that the Defendant forthwith do such acts and execute such documents for the purpose of transferring the Funds (including what has become of the Funds) to the Plaintiff or as it may direct;
- ‘11. An account of the interest, profits or benefits accrued on or derived from the Funds received by the Defendant or by any other person by the order, or for the use of the Defendant, and an order that the Defendant do pay the Plaintiff such sums as may be due on the taking of the accounts and making of the enquiry;
- ‘12. Compound interest on the interest and profits accountable to the Plaintiff at such rates and for such period as the Court thinks fit, or alternatively, interest pursuant to section 48 of the High Court Ordinance (Cap. 4) at such rate and for such period as the Court sees fits;
- ‘13. All further or other orders, accounts, enquiries and directions including orders for tracing as may be necessary;
- ‘14. Costs; and
- ‘15. Further and/or other relief.’

The Finger of Suspicion

The reference at Paragraph 5 of the Indorsement of Claim appears to point a finger in the direction of members of the ... [CLICK TO ORDER FULL ARTICLE](#)

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