

**RCG HOLDINGS LTD:  
THE 2007 DIRECTORS ARE ACCUSED OF NEGLIGENCE**

**The Estate of Nina Wang Wants Justice**

Publicly listed RCG Holdings Ltd ([ ]) (Code 802, Main Board, The Stock Exchange of Hongkong Ltd) has issued legal proceedings in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), naming all of the Directors of the Company, during the 2007 Financial Year, as Defendants.

High Court Action, Number 814 of 2014, is between:

RCG Holdings Ltd	First Plaintiff
RCG China Holdings Ltd	Second Plaintiff
(Vernon International Ltd, a shareholder of the First Plaintiff, is bringing this Action in the name of the First and Second Plaintiffs, 'pursuant to leave granted by the Honourable Mr. Justice To on 24 February 2014.')	
and	First Defendant
Chu Wai Man Raymond ()	
Chau Pak Kun ()	
(also known as Chau Pak Kun Anita)	Second Defendant
Ying Kan Man ()	
(also known as Ying Kan Man Lawrence)	Third Defendant
Lee Boon Han	Fourth Defendant
Liu Kwok Bond ()	
(formerly known as Chow Yuk Bond [ ])	Fifth Defendant
Mohd Azumi Bin Mohamed	Sixth Defendant

The Indorsement of Claim, attached to Writ of Summons, Number 814, states, only:

*'The 1st and 2nd Plaintiffs ("RCG Holdings", "RCG China" and, collectively, "RCG") claim against:*

- (i) *The 1st, 2nd, 3rd, 4th, 5th, and 6th Defendants (the "2007 Directors"), in relation to RCG's acquisition of a 40.1% shareholding in Vast Base Technology Ltd ("Vast Base") in around May 2008 for a total consideration of HK\$410,223,000.00 (the "2nd Vast Base Acquisition") including RCG Holdings' financing thereof, and the 2007 Directors' failure to conduct and ensure RCG to have conducted proper due diligence before the acquisition;*

*For:*

- (1) *Damages for negligence, breach of fiduciary duties and duty of care;*  
(2) *Further or other relief;*  
(3) *Interest pursuant to section 48 of the High Court Ordinance (Cap. 4);*

(4) *Costs.*'

On December 9, 2013, contained in [TARGET Intelligence Report, Volume XV, Number 231](#), this medium reported an almost identical, HKSAR High Court Action: Number 2369 of 2013.

The major differences between ... [CLICK TO ORDER FULL ARTICLE](#)

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