

**CHEVALIER INTERNATIONAL HOLDINGS LTD:
WHAT'S UP, COCK ?**

Publicly listed Chevalier International Holdings Ltd () (Code: 25, Main Board, The Stock Exchange of Hongkong Ltd) has been sued in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) by a company, seemingly domiciled in the Cayman Islands.

ASCF (Cayman Islands) II Ltd is the Plaintiff in HKSAR, High Court Action, Number 1247 of 2014, the lone Defendant, being Chevalier International.

The Indorsement of Claim, attached to Writ of Summons, Number 1247, states only:

'The Plaintiff's claim arises out of a contract in writing entitled "Chevalier Undertaking Agreement" dated 8 April 2013 ("Chevalier Undertaking Agreement") between the Defendant and Asia Mezzanine Capital Corporation ("AMCC"), which AMCC entered into as agent for the Plaintiff, among others. The Plaintiff's claim against the Defendant is in respect of the Defendant's breach of clause 2.1 of the Chevalier Undertaking Agreement by failing to provide additional capital injections (whether in the form of equity subscription or shareholder loan) to CAAM Limited in an aggregate amount of the Shortfall Amount (within the meaning of the Chevalier Undertaking Agreement).'

The Plaintiff claims:

- 1. specific performance by the Defendant of clause 2.1 of the Chevalier Undertaking Agreement by providing additional capital injections (whether in the form of equity subscription or shareholder loan) to CAAM Limited in an aggregate amount of the Shortfall Amount (within the meaning of the Chevalier Undertaking Agreement);*
- 2. further or alternatively, damages for breach of contract in addition to or in lieu of specific performance or at common law;*
- 3. interest pursuant to section 48 of the High Court Ordinance (Cap 4) on any sum found due at such rate and for such period as the Court shall think fit;*
- 4. further or other relief; and*
- 5. costs.'*

According to the records of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, on April 8, 2013, Chevalier International did, indeed, inform its shareholders by way of a Circular, about the Company's investment in CAAM Ltd. The Circular was labelled:

**'SUBSCRIPTION OF ORDINARY AND PREFERENCE SHARES
AND
COMPLETION OF ACQUISITION'**

This Circular referred to a former Company announcement, dated October 17, 2012, '*in relation to the Shareholders' Agreement entered into among Quality King (Quality King Investments Ltd, a wholly owned subsidiary of Chevalier International), Amico (Australian Management Investment Company Pty Ltd), HG (Hector Global Ltd) and CAAM (CAAM Ltd) regarding the investment in CAAM*'.

Australian Management Investment Company Pty Ltd and Hector Global Ltd are said to be investment companies, only, the Circular stated.

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