

**PEACE MAP HOLDING LTD:
FRIENDS FALL OUT ?**

A former Substantial Shareholder of Mongolia Investment Group Ltd (), now renamed as Peace Map Holding Ltd () (Code: 402, Main Board, The Stock Exchange of Hongkong Ltd) and a former Executive Director of Mongolia Investment appear to have fallen out and their contretemps may soon be made public by the looks of things, today.

The former Substantial Shareholder of Mongolia Investment is Mr Tan Kah Hock and the former Executive Director of that publicly listed company is Mr Dennis Lim Siong ().

Mr Tan Kah Hock has, recently, waged effective war on Mr Dennis Lim Siong by the filing of Action Number 1320 in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

According to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, Mr Tan Kah Hock owned, beneficially, 14.60 percent of the Issued and Fully Paid-Up Share Capital of Mongolia Investment, as at December 31, 2013, while Mr Dennis Lim Siong owned 2.25 percent of the Company's Issued Share Capital.

Mr Dennis Lim Siong was an Executive Director of Mongolia Investment, up to August 3, 2012, when, at the Annual General Meeting of the Company, he was not re-elected.

On March 23, 2011, Messrs Tan and Lim along with five other Plaintiffs sued Mongolia Investment in respect of the Placing of shares in the Issued Share Capital of Mongolia Investment.

The matter was reported in the 2013 Annual Report of Peace Map Holding Ltd at Page 23 as follows:

'LITIGATIONS

'On 23 March 2011, two of the Company's former directors and others (the "Plaintiffs") commenced legal proceedings to claim against the Company and other Directors for various relief including an injunction preventing the Company from proceeding with the placing of shares pursuant to the resolution passed by the Board on 21 March 2011. The placing of shares was completed on 13 April 2011. The Plaintiffs have made an application for an interlocutory injunction on 4 April 2011 (the "Application") which has been heard on 27 November 2012. The Application was dismissed by the court with costs awarded against the Plaintiffs in favour of the Company and the defendants, such costs to be paid and taxed forthwith, if not agreed. Separately, the Plaintiffs' application to amend the related summons was also dismissed by the court with cost awarded against the Plaintiffs in favour of the Company and the defendants, such costs to be paid and taxed forthwith, if not agreed. At a case management conference hearing held on 24 March 2014 (the "CMC") the court ordered that, with the exception of the claims of Mr. Tan Kah Hock ("Mr. Tan"), all of the Plaintiffs' claims be provisionally struck out with costs to the Defendants due to the failure of the Plaintiffs (except Mr. Tan), or their solicitors, to attend the CMC. The claims by the Plaintiffs (excluding Mr. Tan) will be permanently struck out on 24 June 2014 if the Plaintiffs (excluding Mr. Tan) do not apply to the Court to explain their absence at the CMC and obtain leave of the court to continue the action. In the meantime, on 2

April 2014, Mr. Tan and the defendants entered into a consent summons under which they agreed to discontinue the action as between the Mr. Tan and the defendants with no order as to costs.'

But the previous, seemingly amicable relationship between Messrs Tan and Lim appear to have done an about-face.

In HKSAR ... [CLICK TO ORDER FULL ARTICLE](#)

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