

**MINGYUAN MEDICARE DEVELOPMENT COMPANY LTD:  
FORMER CHIEF EXECUTIVE OFFICER SUES  
FOR MORE THAN \$HK33.86 MILLION**

The former Chief Executive Officer of Mingyuan Medicare Development Company Ltd () (Code: 233, Main Board, The Stock Exchange of Hongkong Ltd) has just sued his former employer for \$HK33,866,302.34.

He is Mr Henry Chien Hoe Yong (), aged 51 years, who is a barrister-at-law in England and Wales as well as being a Chartered Accountant and a Member of the Institute of Chartered Accountants in England and Wales. He is, also, a Fellow of The Hongkong Institute of Certified Public Accountants.

Mr Henry Chien Hoe Yong resigned his position at Mingyuan Medicare on April 23, 2014. He had been the Chief Executive Officer from December 2012 until April 23, 2014.

On April 28, 2014, Mr Yao Yuan (), the Chairman of Mingyuan Medicare, announced the resignation of Mr Henry Chien Hoe Yong and stated, among other things:

*‘The Board is still in discussion with Mr. Chien on director fee, expenses and bonus, if any, for services rendered by Mr. Chien to the Company and as at the day of this announcement, no agreement has been reached. Saved as disclosed herein, the Board is not aware of any other disagreement between the Board and Mr. Chien and of any matters relating to Mr. Chien’s resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.’*

Well, today, it appears that Mr Henry Chien Hoe Yong does have a very material disagreement with his former corporate employer as stated in the Statement of Claim, attached to Writ of Summons, Number 1837 of 2014, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People’s Republic of China (PRC).

The gist of this Statement of Claim alleges that:

- ‘3. Pursuant to the employment contract between the Plaintiff and the Defendant (the “Employment Contract”), the Plaintiff is entitled to receive, and had been receiving from the Defendant during the Plaintiff’s employment, his director’s emoluments, (which comprise of the director’s fees and housing allowance) and the reimbursements of the out of pocket expenses paid by Plaintiff for and on behalf of the Defendant, save and except for the period as specified herein below.*
- ‘4. Further, in a meeting of the board of directors of the Defendant held on 10<sup>th</sup> February 2012 at No.380 Wu Yuan Lu, Shanghai, China (380), it was resolved, inter alia, that the Defendant agreed with the Plaintiff that the Defendant shall pay the Plaintiff a special bonus in the sum of RMB30,000,000 (the “Special Bonus”) for the Plaintiff’s services under the Employment Contract.*
- ‘5. The agreement of the Defendant to pay the Special Bonus to the Plaintiff was confirmed by a letter dated 17<sup>th</sup> February 2012 from the Defendant to the Plaintiff.*

'Outstanding Director's Emoluments

'6. In breach of the Employment Contract, since ... [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.*