

**CENTURY SUNSHINE GROUP HOLDINGS LTD:
THE CHAIRMAN AND EXECUTIVE DIRECTOR STAND ACCUSED**

A multi-million dollar claim has been made against the Executive Chairman and an Executive Director of Century Sunshine Group Holdings Ltd () (Code: 509, Main Board, The Stock Exchange of Hongkong Ltd).

Mr Chi Wen Fu (), the Executive Chairman of Century Sunshine, along with Mr Shum Sai Chit (), an Executive Director of Century Sunshine, have been named as two of the Defendants in Action Number 1960, recently lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The Plaintiff to this Action, to which a Statement of Claim has been attached to the Writ of Summons, is Mr Miao Xi Zhu () who has, in addition to naming Messrs Shum Sai Chit and Chi Wen Fu, the First and Second Defendants, respectively, has named as further Defendants:

Capital Idea Investments Ltd () ¹

Third Defendant

Win Union Ltd ()

Fourth Defendant

¹ Capital Idea Investments Ltd is a wholly owned subsidiary of Century Sunshine Group Holdings Ltd.

The Plaintiff claims that he was a shareholder of a private company, named China Rare Earth Magnesium Technology Holdings Ltd (), formerly known as China Magnesium Ltd (), between July 10, 2008, and January 15, 2013. He, also, claims that he was a director of this company, between December 30, 2008, and January 15, 2013.

Mr Shum Sai Chit, the First Defendant, and Mr Chi Wen Fu, the Second Defendant, were both directors of China Magnesium.

As for the Fourth Defendant, which is a company, domiciled in the **British Virgin Islands (BVI)**, as is the Third Defendant, it is said to have been controlled by the First and Second Defendants, both of whom were/are shareholders and directors.

China Magnesium, it is alleged at Paragraph 6.6.3., *'acquired the entire shareholding of Baishan City Tianan Magnesium Resources Company (Baishan City Tianan Magnesium Resources Company Ltd []) ... in or around 2008, which became, and was at all material time, the only major asset of China Magnesium.'*

Baishan is a company, domiciled in the PRC, having been incorporated *'in or about June 2008.'* This company specialised in the production of magnesium alloy.

A majority shareholder of China Magnesium was a BVI company, named Fullocean Group Ltd (), the shareholders of which were the Third and Fourth Defendants, Paragraph 8 alleges.

Via Fullocean and the Third Defendant, Century Sunshine had an equity interest in China Magnesium, it is alleged at Paragraph 9.9.2..

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