

**SEAMLESS GREEN CHINA (HOLDINGS) LTD:
MANAGEMENT GOES AFTER A DEBT
OUTSTANDING FOR TWO YEARS**

Seamless Green China (Holdings) Ltd ([]) (Code: 8150, The Growth Enterprise Market [The **GEM**] of 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), claiming about \$HK4.15 million from a Mr Lee Kai Ming ().

Writ of Summons, Number 188 of 2015, Statement of Claim attached, alleges that Mr Lee Kai Ming of Yee Bo Mansion, North Point, Hongkong Island, '*entered into a loan agreement dated 15th June 2012*' with Seamless Green whereby it was agreed, inter alia:

- The loan amount would be \$HK3.80 million;
- The loan would carry interest at the rate of two percent per annum;
- Default interest on the loan would be charged at the rate of four percent per annum; and,
- The loan and the interest accrued were payable '*after the expiration of 6 months from the date of the Loan*'.

Paragraph Seven of the Statement of Claim alleges that '*The Defendant has defaulted in repayment of the amounts due*'.

It is alleged, at Paragraph Eight, that a demand was made to Mr Lee Kai Ming for the payment of \$HK4,145,040.00 under the Loan Agreement, as at December 14, 2014.

Mr Lee Kai Ming did not respond to the demand.

Seamless Green is Claiming from the Defendant:

1. The sum of \$HK4,145,040 together with interest on the principal sum of \$HK3,838,000.00 at the rate of four percent per annum – \$HK420.60 per day;
2. Costs; and,
3. Further and/or other relief.

As stated in the Writ of Summons, the loan was only for a period of six months, ended December 15, 2012, whereupon the principal sum of \$HK3,838,000.00 plus interest accrued was '*due and payable*'.

The date of the filing of Writ of Summons, Number 188 of 2015, was January 22, 2015 – about 25 months after the due date on the loan.

Another Writ of Summons

In another, non-aligned matter with other legal actions, a wholly owned subsidiary of Seamless Green, to wit, SG New Energy (BVI) Ltd, has filed a Writ of Summons, naming Mr Chu Chun Kit () as the lone Defendant.

This Writ of Summons, Number 145 of 2015, Statement of Claim attached, was lodged in the HKSAR High Court on January 16, 2015, about six days, prior to the filing of HKSAR, High Court Action, Number 188 of 2015.

SG New Energy is a company, domiciled in the British Virgin Islands.

The Defendant ... [CLICK TO ORDER FULL ARTICLE](#)

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