

**DRAGONITE INTERNATIONAL LTD:
THE PAST COMES BACK TO HAUNT THE DIRECTORS**

Publicly listed Dragonite International Ltd () (Code: 329, Main Board, The Stock Exchange of Hongkong Ltd) has been sued for nearly \$HK10 million.

The Plaintiff in Action Number 704 of 2015, filed in the High Court of the Hongkong Speical Administrative Region (HKSAR) of the People's Republic of China (PRC), is AT Consult Ltd.

The Plaintiff appears to be a Scottish company, whose address is listed in the Writ of Summons, General Indorsement of Claim attached, as being:

Number Three, Clairmont Garden,
Glasgow,
The United Kingdom, G3 7LW.

The General Indorsement of Claim states, only:

'The Plaintiff's claim against the Defendant is for:-

*'(1) the following amounts (or the Hong Kong dollar equivalent at the date of payment) pursuant to a contract in writing entered into between Andrew Tasker, a sole proprietor trading under the name of Andrew Tasker Consulting, and the Defendant dated 5 September 2012 (the "**Consultancy Agreement**"), of which all the rights, title, interest and benefits including any and all causes of action in and under the Consultancy Agreement have been assigned by Andrew Tasker to the Plaintiff pursuant to a Deed of Assignment dated 3 March 2015 and as notified to the Defendant on 24 March 2015:*

- (i) a Sale Transaction Fee of US\$1,125,000 (being 1.5% of the Transaction Value of US\$75 million from the sale of the Defendant's electronic cigarette business to Fontem Holdings 1 B.V., a wholly owned subsidiary of Imperial Tobacco Group PLC);*
- (ii) monthly retainer fees of GBP56,000; and*
- (iii) expenses of GBP10,895.50;*

'(2) further or in the alternative to (1), damages for breach of the Consultancy Agreement;

'(3) interest at such rate and for such period as the Court thinks fit pursuant to section 48 of the High Court Ordinance (Cap. 4);

'(4) further or other relief as the Court thinks fit; and

'(5) costs.'

(The Writ of Summons states that the translation rate of US dollars to Hongkong dollars is \$HK7.7541:

\$US1.00; and, the translation rate of the pound sterling to Hongkong dollars is \$HK11.5147: £1.00.)

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