

**SCHRAMM HOLDING AG COMES BACK TO HAUNT
THE SECURITIES AND FUTURES COMMISSION**

A professor of Kyung Hee University of Seoul, The Republic of Korea, has issued legal proceedings in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), claiming Damages from M and C Holdings (Hongkong) Ltd ([]).

M and C Holdings, as at October 31, 2011, was a wholly owned subsidiary of SSCP Holdings (Hongkong) Ltd ([]) which, in turn, was a wholly owned subsidiary of SSCP Company Ltd, a company, formerly listed on The Korean Exchange, but which was delisted, subsequent to its filing for bankruptcy.

SSCP Company Ltd, in turn, was the beneficial owner of 45.17 percent of the Issued and Fully Paid-Up Share Capital of Schramm Holding AG ().

Schramm Holding AG, formerly listed on the Main Board of The Stock Exchange of Hongkong Ltd, Stock Code, Number 955, has long gone and The Securities and Futures Commission (SFC) has been on the hunt for various personages in order for them to assist the SFC in its investigations.

The SFC had been on the prowl, so to speak, with regard to allegations of insider trading in the shares of Schramm Holding AG, back in 2011.

Nothing has been heard from the SFC for at least the past three years, however. As such, one does not know if the investigations are continuing.

Now, along has come Action, Number 1306 of 2015, an Action between:

| | |
|---------------------------------|-----------|
| Kim Sung Eun | Plaintiff |
| and | |
| M and C Holdings (Hongkong) Ltd | Defendant |

The Plaintiff is known in South Korea as Professor Kim and she is employed at Kyung Hee University of Seoul as a Professor of Accounting.

The Defendant is a company, incorporated in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

It is supposed to have a factory in Tianjin's Jinnan Microelectronics Industrial Park, the PRC, the Statement of Claim, attached to Writ of Summons, Number 1306, alleges.

Taking in the Statement of Claim from Paragraph Four, it is alleged:

- '4. *Since about early July 2011, SSCP held the proceeds of the sale of 270,000 shares in the now delisted Schramm Holding AG (Stock Code: 955) on behalf of Professor Kim through a company incorporated in Hong Kong, Pacific Finance Limited ().*
- '5. *The proceeds of the sale of the said 270,000 shares in Schramm Holding AG was*

about USD\$3,000,000.

- ‘6. Since about July 2011, Professor Kim demanded repayment of the said USD\$3,000,000 from SSCP through Mr Oh Jung Hyun (“**Mr Oh**”), the managing director of SSCP Co. Ltd. Despite Professor Kim’s repeated requests, no payment was forthcoming but Mr Oh, on behalf of SSCP, reassured Professor Kim that the said monies would be repaid upon the clearance of certain procedural matters and that in the meantime the monies were being well managed by SSCP.*
- ‘7. On about 6 November 2011, Professor Kim agreed for SSCP to begin to draw down the said USD\$3,000,000 to meet various payments. Mr Oh, on behalf of SSCP, offered to treat the amounts to be drawn down from (sic) Professor Kim’s monies as a loan by Professor Kim to SSCP secured against all share capital of a wholly owned subsidiary of SSCP, Tianjin M&C Electronics Co. Ltd. (“**Tianjin M&C**”) ().*

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