

**CHINA SUN FUND MANAGEMENT LTD  
AND MR QIN KE BO GET SUED, AGAIN**

In the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), Action Number 1783 of 2015 has recently been filed.

This is an Action between:

Mandra Materials Ltd	Plaintiff
and	
China Sun Fund Management Ltd	First Defendant
()	
Mr Qin Ke Bo ()	Second Defendant

The Endorsement of Claim, attached to Writ of Summons, Number 1783, states only:

*'The Plaintiff's claims are against the 1<sup>st</sup> and 2<sup>nd</sup> Defendants jointly and severally liable for (i) a sum of RMB15,000,000.00 for money lent to the 1<sup>st</sup> Defendant and/or the 2<sup>nd</sup> Defendant the amount due under the Deed of Undertaking and Guarantee () dated 30<sup>th</sup> December 2014; (ii) the balance of interest thereon at the contractual compound rate of 25 per cent per annum from 24<sup>th</sup> January 2011 to the date of full payment, after deducting the only partial payment of interest in the amount of RMB100,000 made by the 1<sup>st</sup> Defendant or 2<sup>nd</sup> Defendant on 13<sup>th</sup> June 2014 (the amount of interest due on 6<sup>th</sup> June 2015 is RMB26,418,340.10 and thereafter at RMB28,252.62); and (iii) costs.'*

In short, the Plaintiff is looking to obtain the best part of 30 million renminbi from the two Defendants.

According the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, the two Defendants in Action Number 1783 of 2015 were the same Defendants in another Action, to wit, HKSAR, High Court Action, Number 1542 of 2011.

In the earlier 2011 Action, the Plaintiff was Successful Lane Ltd, an investment company.

The Statement of Claim, attached to Writ of Summons, Number 1542 of 2011, alleged that the Plaintiff had entered into an agreement with the First Defendant for the joint acquisition of 236,610,000 shares in the Issued and Fully Paid-Up Share Capital of [China Packaging Group Company Ltd \(\)](#) (Code: 572, Main Board, The Stock Exchange of Hongkong Ltd).

The purported agreement called for a total investment of \$HK14 million.

That number of shares was, as at the date of the issuance of Writ of Summons, Number 1542 of 2011, equivalent to about 36 percent of the Issued and Fully Paid-Up Share Capital of China Packaging Group.

Paragraph Five of the Statement of Claim alleged that the Plaintiff had agreed to pay \$HK9 million in return for 152,845,279 Shares in the Issued Share Capital of China Packaging Group.

The First Defendant, Paragraph Five goes on to allege, 'agreed to contribute' \$HK5 million in return for

83,764,721 shares in the Issued Share Capital of China Packaging Group.

At the time ... [CLICK TO ORDER FULL ARTICLE](#)

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