

**HENGXING GOLD HOLDING COMPANY LTD:  
HOTSHOT INVESTMENT ADVISER IS SUED**

Two citizens of the People's Republic of China (PRC) have sued Mr Oliver Chow Pak Wah (), a resident of the Hongkong Special Administrative Region (HKSAR) of the PRC, to render, inter alia, an account of Mr Oliver Chow Pak Wah's trading in respect of 6,650,000 shares in the Issued Share Capital of Hengxing Gold Holding Company Ltd, those shares, it is alleged, beneficially belonged to the two PRC citizens.

The two PRC citizens, who are the Plaintiffs in HKSAR, High Court Action, Number 2698 of 2015, are:

Yang Lian Cheng ()  
Zhang Fang Rui ()

First Plaintiff  
Second Plaintiff

The Defendant, Mr Oliver Chow Pak Wah, is said to have an address in Wanchai, Hongkong Island, being:

Tai Yau Building,  
21<sup>st</sup> Floor,  
Number 181, Johnston Road.

In the Statement of Claim, attached to Writ of Summons, Number 2698, it is alleged that the First Plaintiff is the beneficial owner of three million shares in the publicly listed company, Hengxing Gold Holding Company Ltd () (Code: 2303, Main Board, The Stock Exchange of Hongkong Ltd).

(Hengxing Gold Holding Company Ltd was listed on the premier equity market of the HKSAR on May 29, 2014.)

The Second Plaintiff, it is alleged, is the beneficial owner of 3.65 million shares of Hengxing Gold Holding Company Ltd.

Mr Oliver Chow Pak Wah is described in the Statement of Claim as being '*a renowned and well experienced investor in the Hongkong stock market*'.

Paragraph Two of the Statement of Claim alleges that the First Plaintiff came into an agreement with the Defendant, a purported written agreement, dated September 11, 2014, being evidence of the existence of that agreement.

That purported agreement stated, among other things, that the First Plaintiff would entrust all of the Plaintiff's three million shares in the Issued Share Capital of Hengxing Gold Holding Company Ltd to the Defendant '*for and in reliance of his expert management*'.

In this same Paragraph, it is stated that '*the Defendant agreed to managing the shares in return for, inter alia, a monthly management fee payable by the 1<sup>st</sup> Plaintiff*'.

On the same date – September 11, 2014 – it is alleged that the Second Defendant entrusted two million shares in the Issued Share Capital of Hengxing Gold Holding Company Ltd to the Defendant on the same terms as stated in the agreement of the First Plaintiff.

In January 2015, the Second Plaintiff entered into a separate agreement with the Defendant whereby a

further 1.65 million shares in the Issued Share Capital of Hengxing Gold Holding Company Ltd were entrusted to the Defendant on the same terms as the first agreement as well as for a monthly management fee, payable by the Second Plaintiff.

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