

**THE GLOVES ARE OFF: THE FIGHT HAS BEGUN**

A former Executive Director of publicly listed Global Energy Resources International Group Ltd () has sued the former Deputy Chairman of publicly listed China Minsheng Drawin Technology Group Ltd () in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

Ms Ge Yan Hong () is the lone Plaintiff in Writ of Summons, Number 839 of 2016, naming Mr Anthony Yeung Chun Wai () as the Second Defendant, the First Defendant, being a Mr Wang Chun Yang ().

Ms Ge Yan Hong was an Executive Director of Global Energy Resources International Group Ltd (Code: 8192, the **G**rowth **E**nterprise **M**arket [The **GEM**] of The Stock Exchange of Hongkong Ltd) until December 17, 2015, when she tendered her resignation.

Mr Anthony Yeung Chun Wai was an Executive Director and Deputy Chairman of South East Group Ltd () (name changed on October 6, 2015, to China Minsheng Drawin Technology Group Ltd [Code: 726, Main Board, The Stock Exchange of Hongkong Ltd]), but he tendered his resignation on September 8, 2015.

However, Mr Anthony Yeung Chun Wai is an Executive Director of REX Global Entertainment Holdings Ltd () (Code: 164, Main Board, The Stock Exchange of Hongkong Ltd), today.

He is also Chairman and Executive Director of e-Kong Group Ltd (Code: 524, Main Board, The Stock Exchange of Hongkong Ltd)

In the Indorsement of Claim, attached to Writ of Summons, Number 839 of 2016, Ms Ge Yan Hong claims against the two Defendants:

- '1. *A declaration that the Share Transfer Form and the Subscription Agreement purportedly dated 6 November 2014 pertaining to the transfer of 10,221.057 shares in Taiping Quantum China Opportunities Fund held by the Plaintiff (the "**Subscription Shares**") to the 1st Defendant are null and void and be set aside as the said transfer having been procured by the 1st and/or 2nd Defendants' fraud and/or misrepresentation to the Plaintiff and/or was made without any consideration;*
- '2. *An order that the 1st Defendant and/or the 2nd Defendant do return the Subscription Shares to the Plaintiff;*
- '3. *A declaration that the 1st Defendant and/or the 2nd Defendant holds the Subscription Shares as constructive trustee for the Plaintiff;*
- '4. *Further or in the alternative:-*
  - (a) *restitution of the sums not less than the value of the Subscription Shares received by the 1st Defendant and/or the 2nd Defendant and/or unjustly enriched to the detriment of the Plaintiff as owner of the Subscription Shares at the value of such shares as at the date of the Writ, and/or*
  - (b) *equitable compensation and/or damages for conspiracy or knowing receipt;*

‘5. Further, at the option of the Plaintiff:-

- (a) *an account and/or inquiry of any of the Subscription Shares already redeemed, or such incomes and profits made therefrom, or such properties or assets acquired therefrom, or such interests accumulated and received,*
- (b) *a declaration that all sums, incomes, profits, assets, properties, and interest referred to above be held by 1st Defendant and/or the 2nd Defendant as constructive trustees in favour of the Plaintiff,*
- (c) *an order that 1st Defendant and/or the 2nd Defendant do pay to the Plaintiff such sums that may be found due and payable upon the taking of the account and/or making of the inquiry,*
- (d) *an order that 1st Defendant and/or the 2nd Defendant do transfer all assets and properties aforesaid being held on constructive trust for the Plaintiff and to take all necessary steps to complete and effect such transaction in favour of the Plaintiff, and*
- (e) *all necessary or consequential directions or orders;*

‘6. *An injunction to restrain the 1st Defendant and/or the 2nd Defendant, whether by themselves, their servants or agents or otherwise howsoever from redeeming the Subscription Shares pursuant to the redemption request made on or about 25 February 2016 and/or to make any further redemption request and/or in any way deal with or dispose of the Subscription Shares and any such sales proceeds, incomes, profits and/or interests derived from and/or in connection with the Subscription Shares, save and except for the purpose of transferring them over to the Plaintiff;*

‘7. *Damages against the 1st and/or 2nd Defendants to be assessed;*

‘8. *Interest pursuant to Sections 48 and 49 of the High Court Ordinance, (Cap. 4), including compound interest;*

‘9. *Costs; and*

‘10. *Further and/or other relief.*’

#### **From the Database of TOLFIN**

According to ... [CLICK TO ORDER FULL ARTICLE](#)

*If readers feel that they would like to voice their opinions about that which they have read in **TARGET**, please feel free to e-mail your views to [editor@targetnewspapers.com](mailto:editor@targetnewspapers.com). **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*