

**CHANGGANG DUNXIN ENTERPRISE COMPANY LTD:
FORMER CHAIRMAN RESIGNS ...
AND, THEN, GETS SUED – AGAIN!**

Hongkong Police Force Continue Investigations

Following the raid on the Principle Office of Changgang Dunxin Enterprise Company Ltd () (Code: 2229, Main Board, The Stock Exchange of Hongkong) on March 3, 2016, nothing has been heard about the investigations by officers of the Hongkong Police Force.

According to an official announcement by Changgang Dunxin Enterprise, dated March 9, 2016, with regard to the raid on the Principle Office of this publicly listed company by officers of the Hongkong Police Force, Management stated, inter alia, *‘the Company is not aware of any charges have (sic) been laid against it, its officers or any other party(ies).’*

Exactly, one day prior to the raid on the Principle Office of the Company, Changgang Dunxin Enterprise made the following announcement:

‘On 19 January 2016, the Company was informed by Tricor (Tricor Investor Services Ltd) that it discovered irregularities in share certificates in respect of the Company representing 160 million Shares, representing approximately 13.4% of the issued share capital of the Company, while the share certificates in question were lodged to Tricor for share transfer. Trading of the Shares was therefore suspended since 20 January 2016. A holding announcement in relation to the Incident was published by the Company on 15 February 2016.

*‘On 23 February 2016, the board of directors of the Company (the “**Board**”) resolved that a special investigation committee (the “**Committee**”), comprising all independent non-executive directors, was established to investigate the Incident.*

‘RESUMPTION CONDITIONS IMPOSED BY THE STOCK EXCHANGE

*‘On 2 March 2016, the Company received a letter from the Stock Exchange (The Stock Exchange of Hongkong Ltd) imposing on the Company the following conditions for resumption of trading (the “**Resumption Conditions**”):*

- ‘(i) the Company to conduct an appropriate investigation on the Incident, and disclose details of the Incident and the information necessary to allow trading in the Company’s securities in an orderly manner;*
- ‘(ii) the Company to demonstrate that there is no reasonable regulatory concern about management integrity which may pose a risk to investors and damage market confidence; and*
- ‘(iii) the Company to inform the market of all material information for shareholders and investors to appraise the Company’s position.*

'The Company must also comply with the Listing Rules and all applicable laws and regulations in Hong Kong and its place of incorporation before resumption of trading of the Company's shares.

'The Stock Exchange has noted that it may modify any of the above conditions and/or impose further conditions if the situation changes.

'The Company is currently working with its advisors to take the necessary steps to fulfil the above Resumption Conditions with the aim of resuming trading in the Shares on the Stock Exchange as soon as practicable. The Company shall make further announcement if it is aware of any material development in respect of the above matter as and when appropriate.'

Exactly ... [CLICK TO ORDER FULL ARTICLE](#)

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