

**NEO TELEMEDIA LTD:
MATERIAL SHAREHOLDER SCREAMS ‘FRAUD’ !**

A material shareholder of Neo Telemedia Ltd () (Code: 8167, The Growth Enterprise Market [the GEM] of The Stock Exchange of Hongkong Ltd) has issued a Writ of Summons in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People’s Republic of China (PRC), claiming, among other things, that she has been the victim of a securities fraud.

Further, the Plaintiff alleges that there has been a widespread constructive conspiracy, involving some, or all, of the four parties, with regard to the Plaintiff’s Complaint that covers 20 pages of the Statement of Claim, attached to the Writ of Summons.

Constructive Fraud is defined as follows:

‘In cases of actual fraud the jurisdiction in equity was strictly concurrent with that at law; but equity extended into jurisdiction by including under the head of fraud transactions which were so opposed to fair dealing between the parties that they ought not to be held binding. Under the head of constructive fraud, as this was called, were included the following cases: (1) where on one side there was no true consent, including cases where consent had been obtained by surprise; (2) where one party, through consenting, was not free; (3) where the transaction infringed the rights of third parties; and (4) where undue advantage had been taken of expectant heirs. In all these cases there might also be circumstances of contrivance or undue advantage implying actual fraud (14 Halsbury’s Laws (3rd Edn) 476).

Ms Ye Wei Ping (), the Plaintiff in HKSAR, High Court Action, Number 1120 of 2016, lodged last Thursday (April 28), has issued proceedings, naming the following four Defendants:

Mr Michael Chan Yee Ping ()	First Defendant
Sapphire Capital Management Group LLC	Second Defendant
Raiffeisen Bank International AG	Third Defendant
JH Darbie and Company Incorporated	Fourth Defendant

In the Statement of Claim, it is alleged that:

1. The First Defendant is the General Manager of Epoch Sino Venture Ltd; (Paragraph Two)
2. The Second Defendant is a company, incorporated in The United States of America. It makes the claim of being a fund. The HKSAR agent of the Second Defendant is the First Defendant in respect of the matters, complained of in this Action; (Paragraph Three)
3. The Third Defendant is an Austrian bank and is the Account Holder of Number 002-899011-085, maintained at The Hongkong and Shanghai Banking Corporation Ltd () (‘HSBC’); (Paragraph Four) and,
4. The Fourth Defendant is a stock broker, ‘acting for the 2nd Defendant’. (Paragraph Five)

The Fourth Defendant is, according to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, a financial services company, having offices at Number 99, Wall Street, New York.

As for the Plaintiff to this Action, she claims to be the beneficial owner of 518 million shares in the Issued and Fully Paid-Up Share Capital of Neo Telemedia Ltd.

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