

**TC ORIENT LIGHTING HOLDINGS LTD:
FORMER CHIEF EXECUTIVE OFFICER SUES FOR \$HK1.64 MILLION**

The former Chief Executive Officer of TC Orient Lighting Holdings Ltd () (Code: 515, Main Board, The Stock Exchange of Hongkong Ltd) has sued his erstwhile employer for \$HK1.64 million, plus interest and costs.

He is Mr Li Jian Chao () who is the Plaintiff in Writ of Summons, Number 1228 of 2016, filed in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

According to the Writ of Summons, Mr Li Jian Chao, today, is living in the Guangdong Province of the PRC, his address, being:

Number 65, Chun Hing Road,
Enping City.

The Defendant in this Action is a company that manufactures and trades in LED – **L**ight **E**mitting **D**iode – lighting and printed circuit boards.

The Statement of Claim, attached to Writ of Summons, Number 1228, alleges that on or about June 4, 2015, *'the Board of Directors of the Defendant (TC Orient Lighting Holdings Ltd) had passed the resolution that the Defendant shall pay a total sum of HK\$10,000,000.00 as a Special Bonus to the Plaintiff'* as well as to six other persons, named as being Leung Wah (), Lai Sze Ngot (), Michael Lo, Kelvin Luk, Kim Chan and Pat Chan.

The reason for the Special Bonus was *'for their (the seven persons, qualified to receive the Special Bonus) contribution to the Defendant ...'*.

Paragraph Two of the Statement of Claim goes on to allege that six Directors of TC Orient Lighting Holdings Ltd *'had signed a Minutes (sic) recording the said Resolution ("the Minutes")'*.

The Statement of Claim, then continues as follows:

- '3. The Minutes has provided, inter alia that a sum of HK\$3,680,000.00 being Special Bonus be paid to the Plaintiff and payment of which shall be by 2 installments; 50% or a sum of HK\$1,640,000.00 be paid in June 2015 and 50% or the balance sum of HK\$1,640,000.00 be paid upon the Defendant resumes trading in the Hong Kong stock market. The Plaintiff shall refer to the full meaning and effect of the Minutes during the trial of the present Action.*
- '4. The Defendant had duly paid the sum of HK\$1,640,000.00 to the Plaintiff in June 2015.*
- '5. On 18th April 2016, the Defendant has resumed trading in the Hong Kong stock market.*
- '6. On 22nd April 2016, the Plaintiff has through his solicitors namely Messrs. K M Cheung & Co., Solicitors sent a letter to the Defendant demanding the payment of the balance of the Special Bonus in the sum of HK\$1,640,000.00 enclosing the copy Minutes dated 4th June 2015.*

- ‘7. On 29th April 2016, the Defendant has through their solicitors namely Messrs. Lawrence Chan & Co., Solicitors made a letter of reply to the Plaintiff’s solicitors that the Defendant is still checking the company secretarial and accounting file(s) and record(s) which were at the relevant time supposed to be prepared and handled by certain ex-officers of the Defendant but were subsequently left at the Defendant’s office upon their termination.
- ‘8. On 29th April 2016, the Plaintiff’s solicitors has conducted the corporate information search with www.aastocks.com that reveals that 5 out of 6 directors of the Defendant signing the Minutes are the present Deputy Chairman and Executive Directors respectively.
- ‘9. Under such circumstances, the Plaintiff is of the view that the Defendant try to excuse and evade the payment of the balance of Special Bonus of the sum of HK\$1,640,000.00 only.
- ‘10. Further the Plaintiff avers that the said resolution passed under the Minutes was just 10 months ago from now and the present 5 Directors all fail to remember and account for the payment of Special Bonus to the Plaintiff and others notwithstanding the production of the copy Minutes furnished by the Plaintiff’s solicitors on 22nd April 2016.
- ‘11. Despite repeated demand and request, the Defendant has failed and neglected or still fail and neglect to pay the balance of Special Bonus in the sum of HK\$1,640,000.00 or any part thereof.
- ‘12. The Plaintiff is entitled to claim interest on the said sum of HK\$1,640,000.00 against the Defendant pursuant to Sections 48 and 49 of High Court Ordinance (Chapter 4, Laws of HKSAR).’

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