

**BOLINA HOLDING COMPANY LTD:  
THE CHAIRMAN APPEARS TO BE IN A WEE BIT OF TROUBLE**

A company, domiciled in the **British Virgin Islands (BVI)**, and two Chinese nationals have been sued in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) for about \$HK46.79 million.

The BVI company – Max Lucky Group Ltd, the First Defendant in HKSAR, High Court Action, Number 2153 of 2016 – is beneficially owned and directly controlled by the Chairman of Bolina Holding Company Ltd () (Code: 1190, Main Board, The Stock Exchange of Hongkong Ltd).

He is Mr Xiao Zhi Yong (), aged 51 years, who is described in the 2015 Annual Report of Bolina Holding Company Ltd as being, inter alia:

*'In 2008, he was named one of the fifth Zhangzhou Top 10 Outstanding Entrepreneurs () by organisations including the China Communist Youth League (), and a Fujian Excellent Entrepreneur () jointly by the (Fujian Association of Enterprises and Entrepreneurs) and Fujian Province Economic and Trade Commission. In March 2013, Mr. Xiao was awarded as the "Person of the Year" at the 9th Chinese Ceramic Pioneers List (). Mr. Xiao is also a deputy to the People's Congress of Fujian Province (), a member of the Standing Committee of the People's Congress of Longwen District, Zhangzhou City () and a deputy to the People's Congress of Zhangzhou City (). Mr. Xiao completed studies at (Shanghai Construction Material Technical Institute) in July 1985 and a course in business administration at Southeast University () in June 2001.'*

The other two Defendants of HKSAR High Court Action, Number 2153, are:

Mr Xiao Yan Ping ()  
Mr Xiao Guo Sheng ()

Second Defendant  
Third Defendant

The Plaintiff to this Action is Asia Equity Value Ltd, a company that is also domiciled in the BVI.

All three of the Defendants are said to be Guarantors to purported loan agreements, afforded by the Plaintiff on or about September 10, 2014.

(Details to the corporate entities to which the loans were afforded are given at Paragraph One of the Indorsement of Claim, attached to the Writ of Summons.)

The HKSAR addresses of the three Defendants are all the same, namely:

Suite Numbers 2-5,  
Third Floor, Sino Plaza,  
Numbers 255-257, Gloucester Road,  
Causeway Bay,  
Hongkong Island.

The PRC addresses of the Second and Third Defendants are given, in the Writ of Summons, as being in the

Longwen District, Zhangzhou, The Fujian Province of the PRC.

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