

**CHINA CITY CONSTRUCTION (INTERNATIONAL) COMPANY LTD;  
THIS COMPANY, NOW, OWES IN EXCESS OF \$HK1.22 BILLION**

China City Construction (International) Company Ltd ([ ]), a company, incorporated in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), but being, effectively, wholly owned by The Ministry of Housing and Urban-Rural Development ( ), a department of the PRC Government, is the recipient of yet another Writ of Summons, lodged in the HKSAR High Court.

In HKSAR, Action Number 1153 of 2017, China City Construction (International) is the lone Defendant, the Plaintiff, being Champ Prestige International Ltd ( ).

The Plaintiff is incorporated in the **British Virgin Islands (BVI)**.

In the Statement of Claim, attached to Writ of Summons, Number 1153, it is alleged that the Defendant 'entered into an agreement', dated October 2, 2015, with the Plaintiff whereby '*the Plaintiff purchased 45% of shares ("Sale Shares") in Dingway Investment Ltd ( ("Dingway") and part of the shareholder's loan owing by Dingway to the Defendant (the "Sale Loan") at a consideration of US\$40,509,371 (the "Consideration").*'

The Sales and Purchase Agreement (SPA) was said to have been supplemented by an agreement, dated February 5, 2016, it is stated at Paragraph Four of the Statement of Claim.

The Statement of Claim, then, continues at Paragraphs Five and Six in the Chinese language as follows:

'5. *The Supplemental Agreement provided, inter alia:-*

*"20166302017EB5, 2016630(EB5), "*

'6. *Further, pursuant to the Supplemental Agreement, clause 6.6 of the SPA was amended as follows:-*

*"EB520175.1(9)EB5, 100%( ), "*

Paragraph Seven of the Statement of Claim alleges that despite '*repeated requests*' from the Plaintiff, the last request, contained in a letter, having been dated March 22, 2017, '*the Defendant has failed to submit any proposal in respect of the EB5 financing including the financing limit to the Plaintiff.*'

Then, taking up ... [CLICK TO ORDER FULL ARTICLE](#)

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