

**SSY GROUP LTD:
A PRIVATE INVESTOR COMES CALLING**

Will Feathers Fly ?

Following a lapse of about 12 years after SSY Group Ltd () (Code: 2005, Main Board, The Stock Exchange of Hongkong Ltd) went public on the premier equity market of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), a purported private investor has made a claim against the Executive Chairman and his private company, domiciled in Samoa, for what could turn out to be many millions of Hongkong dollars.

SSY Group Ltd was, originally, known as Lijun International Pharmaceutical (Holding) Company Ltd ([]), back in December of 2005 when it launched its Placing and Public Offer Prospectus on the Main Board of The Stock Exchange of Hongkong Ltd.

However, prior to the event in respect of the change of name of this publicly listed company, Mr Han Jian Peng () alleges that he was among a group of the first investors in the Company – by invitation of the current Executive Chairman, Mr Qu Ji Guang ().

This allegation and numerous others are made on Page One of a Six-Page Statement of Claim, attached to Writ of Summons, Number 1294 of 2017, recently lodged in the High Court of the HKSAR.

Mr Han Jian Peng, the Plaintiff to this Action, has sued the following two Defendants:

Mr Qu Ji Guang
China Pharmaceutical Company Ltd ()

First Defendant
Second Defendant

According to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, as at December 31, 2016, the First Defendant was the beneficial owner of 5.47 percent of the Issued and Fully Paid-Up Share Capital of SSY Group Ltd, in his name, and, via the Second Defendant, in which Mr Qu Ji Gang beneficially owns 72.93 percent of the Issued Share Capital of that private company, he is the beneficial owner of 25.80 percent of the Issued Share Capital of SSY Group Ltd.

The Statement Of Claim Of Action Number 1294 Of 2017

At Paragraph Three of the Statement of Claim, it is alleged by the Plaintiff that he is the beneficial owner of two million shares in the Issued Share Capital of the Second Defendant.

Under the heading of '**Background**', it is stated at Paragraphs Four and Five of the Statement of Claim:

- '4. *In or around 2004, the 1st Defendant invited the Plaintiff to his office in Shijiazhuang of Hebei, China to discuss his plans for the future growth and development of the 2nd Defendant and his other business enterprises. During that initial conversation (and in subsequent conversations between the Plaintiff and the 1st Defendant on the same topic) the 1st Defendant explained that he wanted to list his company, SSY, and continued to explore with the Plaintiff the possible terms upon which he would be interested in doing so. At all material times it was contemplated that the Plaintiff's prospective investment of*

*about HK\$7 million would be made at the 'parent level' via the 2nd Defendant which would, in turn, use the investment to become the majority shareholder in SSY (collectively the “**Discussions**”).*

- ‘5. Pursuant to the Discussions and later in 2004 the Plaintiff agreed to invest HK\$7 million into the 2nd Defendant by purchasing 5 million shares of the 2nd Defendant at a price of HK\$1.40 per share (the “**Agreed Investment**”). However, having paid the Agreed Investment to the 2nd Defendant the 1st Defendant subsequently informed the Plaintiff that initially he would only be allotted 4 million shares (the “**4 million shares**”) but that the Plaintiff would be compensated for the 1 million share shortfall by further allotments of shares in the 2nd Defendant in the future, to which the Plaintiff agreed.’

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

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