

WAN CHENG METAL PACKAGING COMPANY LTD:

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Messrs Liang Jian Heng () and Liang Jian Xun (), the former-named, being a Controlling Shareholder of Wan Cheng Metal Packaging Company Ltd () (Code: 8291, the **G**rowth **E**nterprise **M**arket [the **GEM**], The Stock Exchange of Hongkong Ltd), have been sued for a little more than \$HK10.26 million.

The Plaintiff in Action Number 1012 of 2018, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), is Grand Billion Finance Ltd (), a company, incorporated in the HKSAR and being a licensed money lender in the territory.

The address of the First Defendant (Mr Liang Jian Heng) is said to be:

Hurlington Lodge,
Winkfield Road,
Ascot, SL5 7LP,
The United Kingdom.

The addresses of the Second Defendant (Mr Liang Jian Xun) are said to be:

Room 903, 9th Floor,
Hewlett Centre,

Number 54, Hoi Yuen Road,

Kwun Tong,

Kowloon,

The HKSAR;

and,

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The two Defendants are brothers.

Up until January 23, 2018, Messrs Liang Jian Heng and Liang Jian Xun were the beneficial owners of Fortune Time Enterprises Ltd, each owning equal shares in the entire Issued Share Capital of this holding company.

Also, up until January 23, 2018, Fortune Time Enterprises Ltd owned 277,500,000 Shares in the Issued and Fully Paid-Up Share Capital of Wan Cheng Metal Packaging Company Ltd, representing 69.38 percent of the entire Issued Share Capital of the publicly listed Company.

On January 26, 2018, Mr Liang Jian Heng informed the Board of Directors of Wan Cheng Metal Packaging Company Ltd that he had disposed of his 50-percent interest in Fortune Time Enterprises Ltd at the consideration of 75,619,000 renminbi (about \$HK92.97 million).

Completion of this disposal took place three days earlier, on January 23, 2018.

The disposal of the shares in Fortune Time Enterprises Ltd caused a ripple effect in some quarters because, inter alia, it meant that Mr Liang Jian Heng was, no longer, a Controlling Shareholder of Wan Cheng Metal Packaging Company Ltd.

Wan Cheng Metal Packaging Company Ltd went public on The GEM on July 18, 2017 – just six months prior Mr Liang Jian Heng's disposal of his Controlling Interest in the Company's Share Capital.

(More about this matter, later in this report.)

The Claims Of Grand Billion Finance Ltd

Grand Billion Finance Ltd has alleged in HKSAR High Court Action, Number 1012 of 2018, Statement of Claim attached, that the First and Second Defendants ‘*entered into a Loan Agreement for a loan*’ with Grand Billion Finance Ltd on August 16, 2017.

The amount of the loan was said to have been \$HK10 million.

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