

FUJIAN NUOQI COMPANY LTD:
THE FORMER CHAIRMAN IS SUED FOR \$HK1.07 BILLION

The former Chairman of Fujian Nuoqi Company Ltd () has been sued for 891,856,903.99 renminbi (about \$HK1,050,357,712.97) and \$HK19,550,000 – about \$HK1,069,907,712.

He is Mr Ding Hui () who is the lone Defendant in Action Number 1401 of 2018, an Action, filed in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The Plaintiff to this Action is Fujian Nuoqi Company Ltd (Code: 1353, Main Board, The Stock Exchange of Hongkong Ltd).

The address of the Defendant is given in the Writ of Summons, being in the Province of Fujian, the PRC, proper, being separate and distinct from the HKSAR of the PRC:

36

Mr Ding Hui was removed from Office on April 21, 2017, according to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider.

In the Indorsement of Claim, attached to Writ of Summons, Number 1401, it is Claimed by the Plaintiff against the Defendant:

‘(1) A declaration that the Defendant, as former director of the Plaintiff and or its subsidiaries and/or as bank signatories of the Plaintiff and/or its subsidiaries, had acted in breach of fiduciary, common law and/or statutory duties owed to the

Plaintiff and/or its subsidiaries by (i) procuring the Plaintiff and/or its subsidiaries to make unauthorized transfers of funds, and (ii) causing the Plaintiff and/or its subsidiaries to take out loans or to give guarantees of unauthorized loans taken out by third parties and/or to incur unauthorized liabilities.

- ‘(2) An account of profits and an order for payment of any sums found to be due, equitable compensation to be assessed, and/or damages to be assessed for breach of fiduciary, common law and/or statutory duties, as against the Defendant.*
- ‘(3) General and/or Special Damages, including but not limited to the sums of RMB891,856,903.99 and HK\$19,550,000.00.*
- ‘(4) Interest.*
- ‘(5) Costs.*
- ‘(6) Further and/or other reliefs.*

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