

**BEAUTIFUL CHINA HOLDINGS COMPANY LTD:
DOES THE CHAIRMAN, BENEFICIALLY,
OWN ANY SHARES IN THIS COMPANY, TODAY ?**

Mr Marco Sze Wai (), the Chairman of Beautiful China Holdings Company Ltd () (Code: 706, Main Board, The Stock Exchange of Hongkong Ltd) has been sued for \$HK775 million plus interest.

Quick Run Ltd, a company, domiciled in the **British Virgin Islands (BVI)**, is the Plaintiff in Action Number 451 of 2019, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR).

The two Defendants to this Action are:

Leading Value Industrial Ltd

First Defendant

Marco Sze Wai

Second Defendant

(According to the database of **TOLFIN** [], the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, Mr Marco Sze Wai is [or was] the beneficial owner of all the shares of the First Defendant. The First Defendant is, also, a company, domiciled in the BVI.)

In the Indorsement of Claim, attached to Writ of Summons, Number 451 of 2019, the Plaintiff makes the following Claims against the two Defendants as follows:

*‘The Plaintiff’s claim arises from defaults by the Defendants in relation to a promissory note issued by the 1st Defendant in favour of the Plaintiff in the principal amount of HK\$775,000,000 dated 19 May 2017 (“**Note**”), a deed of guarantee executed by the 2nd Defendant in favor of the Plaintiff dated 19 May 2017 (“**Guarantee**”), a promissory deed executed by the 1st and 2nd Defendants in favor of the Plaintiff dated 26 April 2018 (“**Promissory Deed**”) and other related transaction documents entered into pursuant to a note purchase agreement entered into between the 1st and 2nd Defendants, Yue Xiu Securities Company Limited and the Plaintiff dated 19 May 2017.*

‘The defaults include (1) the failure of the 2nd Defendant to provide assets valued at least HK\$300,000,000 as security and execute the relevant security documents on or before 26 October 2018 pursuant to the Promissory Deed, (2) the failure of the 1st and 2nd Defendants to pay interests due on 15 December 2018 pursuant to the Note and the Guarantee, and (3) the failure of the 1st and 2nd Defendants to pay all the principal and interest due under the Note and the Guarantee upon demand.

‘And the Plaintiff claims:

‘(1) The principal amount of HK\$775,000,000.

‘(2) Interest due and payable under the Note and the Guarantee.

‘(3) Interest pursuant to Sections 48 and 49 of the High Court Ordinance (Cap. 4).

‘(4) Costs.

‘(5) Further or other relief as the Honourable Court shall deem appropriate.’

On October 17, 2017, Beautiful China Holdings Company Ltd informed its shareholders that there had been a charge on the shares, (formally) beneficially owned by Controlling Shareholder, to wit, Mr Marco Sze Wai.

The following two-paragraph public announcement, signed by Mr Marco Sze Wai ... [CLICK TO ORDER FULL ARTICLE](#)

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