

# TARGET

## Intelligence Report

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T U E S D A Y

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### MOMMY ! MOMMY ! MOMMY ! WHAT IS HAPPENING ?

A privately owned company, domiciled in the **British Virgin Islands (BVI)** but beneficially owned by one of the richest Chinese ladies, a resident of the **Hongkong Special Administrative Region (HKSAR)** of the **People's Republic of China (PRC)**, has been sued in the HKSAR High Court for \$HK224,557,897.34 plus interest at the rate of 8.24714 percent per annum.

China Minsheng Banking Corporation Ltd, Hongkong Branch ([ ]), is the Plaintiff in HKSAR High Court Action, Number 1558 of 2019.

The two Defendants to this Action are:

Action Phoenix Ltd

First Defendant

Mr Huang Cheng ( )

Second Defendant

According to the database of **TOLFIN ( )**, the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, the Issued and Fully Paid-Up Share Capital of the First Defendant is legally – and, perhaps, beneficially – owned by Ms Viola Mak Siu Hang ( ).

Ms Viola Mak Siu Hang is, inter alia, the mother of Mr Benny Chong Tin Lung (), the Chairman of publicly listed Newton Resources Ltd () (Code: 1231, Main Board, The Stock Exchange of Hongkong Ltd).

>He is, also, the Chairman of Auto Italia Holdings Ltd () (Code: 720, Main Board, The Stock Exchange of Hongkong Ltd).

In the 2018 Annual Report of Newton Resources Ltd, it was stated, at Page 52, that Mr Benny Chong Tin Lung, aged 47 years, *‘is also a director of VMS Investment Group Limited (), which is a substantial shareholder of the Company – Newton Resources Ltd.’*

As at December 31, 2018, Ms Viola Mak Siu Hang was deemed to have an equity interest in Newton Resources Ltd, amounting to 28.74 percent.

This equity interest was via VMS Investment Group Ltd, a private company in which this lady owns, beneficially, the entire Issued Share Capital, according to **TOLFIN**’s database.

Ergo, Action Phoenix Ltd – the First Defendant in HKSAR, High Court Action, Number 1558 of 2019 – is a wholly owned subsidiary of VMS Investment Group Ltd, as at December 31, 2018.

Reverting to the HKSAR High Court Action, Number 1558 of 2019, it was stated that the last-known address of the Second Defendant (Mr Huang Cheng) was:

Room 1501, Grand Millennium Plaza (Lower Block),  
Number 181, Queen’s Road, Central,  
Hongkong Island,  
The HKSAR.

The aforementioned address of Mr Huang Cheng is the same office address in the HKSAR as that of Action Phoenix Ltd.

### **The Statement of Claim**

In the Statement of Claim, attached to the Writ of Summons, Number 1558 of 2019, it is alleged that Action Phoenix Ltd is a company, domiciled in the **British Virgin Islands (BVI)**.

The Second Defendant is said to be a citizen of the PRC and the Guarantor ‘*of the 1<sup>st</sup> Defendant’s indebtedness owing to the Plaintiff.*’

The Facility Agreement

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