

TARGET

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CHINA REGENERATIVE MEDICINE INTERNATIONAL LTD:

AND TIMES OF MR DAI YU MIN

When The Walls Come Crashing Down,

Where Does One Go For Honey ?

A former Executive Director of China Regenerative Medicine International Ltd () (Code: 8158, The Growth Enterprise Market [The **GEM**], The Stock Exchange of Hongkong Ltd) is in a heap of trouble.

The former Executive Director is Mr Dai Yu Min () who, as at October 10, 2019, was deemed to own, beneficially, 29.90 percent of the total Issued and Fully Paid-Up Share Capital of China Regenerative Medicine International Ltd.

A corporate entity/person, having such a material shareholding of a publicly listed company, is deemed a Substantial Shareholder in the **Hongkong Special Administrative Region (HKSAR)** of the **People's Republic of China (PRC)**.

As at noon, yesterday, the share price of China Regenerative Medicine International Ltd was about 12.00 cents.

Ergo: Mr Dai Yu Min's equity interest in China Regenerative Medicine International Ltd has a market value of about \$HK33.65 million.

The Latest Episode In The Life And Times Of Mr Dai Yu Min

On Friday, September 20, 2019, Mr Dai Yu Min was sued by Vigo Hongkong Investment Ltd () in the High Court of the **Hongkong Special Administrative Region (HKSAR)** of the **People's Republic of China (PRC)**.

Mr Dai Yu Min is the Second Defendant to this Action, the First Defendant, being China Economic Holding Company Ltd ().

According to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, Vigo Hongkong Investment Ltd is a wholly owned subsidiary of Chong Sing Holdings FinTech Group Ltd () (Code: 8207, the **GEM**).

The Registered Office of the First Defendant is said to be in the recitals of HKSAR High Court Action, Number 1733 of 2019:

Everbright Centre, 10th Floor,
Number 108, Gloucester Road,
Wanchai, Hongkong Island,
The HKSAR.

In the Endorsement of Claim, attached to Writ of Summons, Number 1733 of 2019, it is stated:

- '1. *The Plaintiff claims a total sum of HK\$51,248,333.30 arising out of debt and/or loan together with interests accrued thereon due and payable by the 1st Defendant and the 2nd Defendant pursuant to the written loan agreement dated 22nd June 2017 between the Plaintiff (being the lender) and the 1st Defendant (being the borrower) and the written guarantee agreement dated 22nd June 2017 between the Plaintiff (being the lender) and the 2nd Defendant (being the guarantor).*

- ‘2. *The Plaintiff claims the default interest at the simple interest rate of 2% per month pursuant to Clause 13.1 of the said loan agreement on the sum of HK\$48,500,000.00 being the moneys due and payable under the said loan agreement from the date hereof until repayment and/or for such period as the Court thinks fit.*
- ‘3. *Further and/or alternatively, the Plaintiff claims interests pursuant to Sections 48 and 49 of the High Court Ordinance, Cap.4 at such rate and for such period as this Court considers just.*

‘AND the Plaintiff claims against the 1st Defendant and the 2nd Defendant for:

- ‘(a) *A total sum of HK\$51,248,333.30;*
- ‘(b) *Default Interest on the sum of HK\$48,500,000.00 being the moneys due and payable under the Agreement at the simple interest rate of 2% per month from the date hereof until repayment and/or for such period as the Court thinks fit;*
- ‘(c) *Interest pursuant to Sections 48 and 49 of the High Court Ordinance, Cap.4 on such amount as may be found due from the Defendant at such rate for such period as the Court thinks fit;*
- ‘(d) *Further and/or other relief; and*
- ‘(e) *Costs on full indemnity basis.’*

On the same day that HKSAR High Court Action, Number 1733 of 2019, was lodged in the High Court, Civil Matters, in the HKSAR High Court, Civil Matters, Bankruptcy, Elegant Mark Investment Ltd () (the Creditor) lodged a ‘*request to issue Bankruptcy Proceedings*’, naming Mr Dai Yu Min as the Debtor of the Creditor.

Again, from the database of **TOLFIN**, it is shown that Elegant Mark Investment Ltd is a wholly owned subsidiary of Landing International Development Ltd () (Code: 582, Main Board, The Stock Exchange of Hongkong Ltd).

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