

TARGET

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YOUYUAN INTERNATIONAL HOLDINGS LTD:
THE HONGKONG AND SHANGHAI BANKING CORPORATION LTD
PETITIONS THE WINDING UP OF THE COMPANY

A Winding-Up Petition has been filed in the High Court of the **Hongkong Special Administration Region (HKSAR)** of the **People's Republic of China (PRC)**, naming Youyuan International Holdings Ltd () (Code: 2268, Main Board, The Stock Exchange of Hongkong Ltd) and Sunwell Trading (Hongkong) Company Ltd () as the Two Respondents.

In addition, Joint and Several Provisional Liquidators have been appointed with regard to the two Respondents.

The Petitioner is The Hongkong and Shanghai Banking Corporation Ltd (), a wholly owned subsidiary of HSBC Holdings PLC () (Code: 5, Main Board, The Stock Exchange of Hongkong Ltd).

Although it was not reported in any previous public announcement of Youyuan International Holdings Ltd, according to the Company's announcement, dated Thursday, October 24, 2019, it was stated:

*'On 4 October 2019, the Hongkong and Shanghai Banking Corporation Limited filed i) a petition for an order that the Company may be wound up by the High Court of the Hong Kong Special Administrative Region ("**High Court**") pursuant to the Companies*

*(Winding Up and Miscellaneous Provision) Ordinance (Cap. 32) ... and ii) a petition for an order that Sunwell Trading (HK) Company Limited (“**Sunwell**”), a wholly-owned subsidiary of the Company, may be wound up by the High Court ...’.*

The two Winding-Up Petitions ‘*will be heard before the High Court on 4 December 2019*’, the Announcement went on to state.

On an application of The Hongkong and Shanghai Banking Corporation Ltd, Ms Tiffany Wong Wing Sze () and Mr Keith Williamson of the company, Alvarez and Marsal Asia Ltd (), have been appointed Joint and Several Provisional Liquidators of Youyuan International Holdings Ltd and Sunwell Trading (Hongkong) Company Ltd.

In addition to the aforementioned, on Friday, October 18, 2019, Kim Eng Securities (Hongkong) Ltd ([]) filed a Winding-Up Petition in the HKSAR High Court, Number 325 of 2019, seeking to wind up Smart Port Holdings Ltd.

According to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, the entire Issued and Fully Paid-Up Share Capital of Smart Port Holdings Ltd is owned by Mr Ke Wen Tuo (), the Chairman of Youyuan International Holdings Ltd.

Exactly, one month earlier, on September 18, 2019, China International Capital Corporation Hongkong Securities Ltd (), a wholly owned subsidiary of China International Capital Corporation Ltd () (Stock Code: 3908, Main Board, The Stock Exchange of Hongkong Ltd) filed a Winding-Up Petition in the HKSAR High Court, seeking to wind up Everproud International Ltd ().

The entire ... [CLICK TO ORDER FULL ARTICLE](#)

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