

# TARGET

## Intelligence Report

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T U E S D A Y

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**CT ENVIRONMENTAL GROUP LTD:**

**THE CHAIRMAN IS SUED FOR MORE THAN \$HK528.53 MILLION !**

**It was announced, on Tuesday, January 28, 2020, that, in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), all services in all courts are suspended:**

*'In view of public health consideration, the Judiciary announced today (January 28) that all hearings of the courts/tribunals originally scheduled from tomorrow (January 29) to February 2 are adjourned.*

*'Court/tribunal registries and offices are also closed during this period.*

*'Urgent hearings will be dealt with in accordance with the established mechanism.'*

**Then, on Friday, February 21, 2020, it was announced that:**

*'The Judiciary today (February 21) announced that in view of public health considerations, all hearings of the courts/tribunals originally scheduled from February 24 (Monday) to March 1 (Sunday) will generally be adjourned to a date to be fixed. Despite the general adjournment, the courts will continue to handle urgent and essential hearings/matters during this period.'*

On Friday, January 3, 2020, the Chairman of CT Environment Group Ltd () (Code: 1363, Main Board, The Stock Exchange of Hongkong Ltd) was named as a Defendant in three HKSAR, High Court Writs of Summons, the aggregate amount of the Claims in respect of these three Writs of Summons, was \$HK350,885,435.98 plus Interest, Costs of the Actions and Further and/or Other Relief.

The three Writs of Summons, along with the names of Plaintiffs, in which Mr Tsui Cham To () was named as a Defendant, were:

<u>Plaintiff</u>	<u>Defendants</u>	<u>Writ of Summons Number</u>
Goldteam Group Ltd*	(Mr) Tsui Cham To	Number 11 of 2020
Goldteam Group Ltd	Keen Vast Holdings Ltd () (Mr) Tsui Cham To	Number 12 of 2020
Precision Faith Ltd* ()	(Mr) Tsui Cham To	Number 13 of 2020

\* These three corporate Plaintiffs are all Subsidiaries of Emperor International Holdings Ltd ([]) (Code: 163, Main Board, The Stock Exchange of Hongkong Ltd), according to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider.

With regard to Action Number 11 of 2020, the Endorsement of Claim, attached to the Writ of Summons, the Plaintiff made the following Claims against the lone Defendant:

‘(1) *the sum of **HK\$4,849,315.34** (comprising HK\$3,811,012.61 being unpaid principal and HK\$1,038,302.73 being unpaid interest calculated as at 15 November 2019) being unpaid balance of a loan for the sum of HK\$50,000,000.00 which was advanced by the Plaintiff (through its servicing agent) to the Defendant pursuant to a verbal agreement on or around 7 March 2018 (“***the 1<sup>st</sup> Loan***”) made between the Plaintiff (through its servicing agent) and the Defendant which was repayable on or before 7 September 2018 subject to the payment of basic interest at the rate of 2% per month and default interest at the rate of 1.9% per month on any unpaid basic interest;*

‘(2) *the sum of **HK\$39,741,240.00** (comprising HK\$30,000,000.00 being unpaid principal and*

*HK\$9,741,240.00 being unpaid interest calculated as at 15 November 2019) being unpaid balance of a loan for the sum of HK\$30,000,000.00 which was advanced by the Plaintiff (through its servicing agent) to the Defendant pursuant to a verbal agreement on or around 3 September 2018 (“**the 2nd Loan**”) made between the Plaintiff (through its servicing agent) and the Defendant which was repayable on or before 5 September 2018 (which was extended to 22 January 2019 pursuant to a further verbal agreement on or around 31 December 2018) subject to the payment of basic interest at the rate of 2% per month and default interest at the rate of 1.9% per month on any unpaid basic interest;*

‘(3) *basic interest at the rate of 2% per month accruing on the unpaid principal under the 1st Loan and the 2nd Loan from 16 November 2019 and default interest at the rate of 1.9% per month on such outstanding basic interest when due and until the date of repayment or alternatively in accordance with Sections 48 and 49 of the High Court Ordinance;*

‘(4) *costs; and*

‘(5) *further and/or other relief.*’

With ... [CLICK TO ORDER FULL ARTICLE](#)

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