

TARGET

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T U E S D A Y

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HSIN CHONG GROUP HOLDINGS LTD:

THE END DRAWS NIGH

Mr Lin Zhuo Yan (), the Non-Executive Chairman of Hsin Chong Group Holdings Ltd () (Code: 404, Main Board, The Stock Exchange of Hongkong Ltd), a company, domiciled in Bermuda, the listing of its shares on the premier equity market of the **Hongkong Special Administrative Region (HKSAR)** of the **People's Republic of China (PRC)**, having been cancelled on Tuesday, December 31, 2019, has been sued in HKSAR High Court for \$HK30 million, plus interest at the rate of \$HK500,000.00 per month.

In HKSAR High Court Action, Number 499 of 2020 (Statement of Claim, attached), Mr Chan Cho Kwan (), a purported businessman, residing at a flat, located at Hung Hom, Kowloon, the HKSAR, (the Plaintiff) has lodged a claim, naming as the two Defendants:

Outlet (China) Ltd ([])

First Defendant

Mr Lin Zhuo Yan

Second Defendant

The First Defendant, having been incorporated in the HKSAR, is said, in the recitals of the Writ of Summons, to have its Registered Office at:

Room 602, Sixth Floor,
C-Bons International Centre,
Number 108, Wai Yip Street,
Kwun Tong,
Kowloon,
The HKSAR.

However, in the Statement of Claim, under Paragraph Two of Page One, it is stated that the Registered Office of the First Defendant is:

The 28th Floor, LHT Tower,
Number 31, Queen's Road Central,
The HKSAR.

But, according to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, the First Defendant has another Registered Office in the HKSAR, being:

Room 1202A, 12th Floor,
AT Tower,
Number 180, Electric Road,
North Point,
The HKSAR.

As for the Second Defendant, it is said to have a '*last known address*' at:

Hsin Chong Centre,
Numbers 107-109, Wai Yip Street,
Kwun Tong,
Kowloon,

The HKSAR.

At Paragraph Three of the Statement of Claim, it is alleged that the Second Defendant '*is one of the directors and one of the ultimate beneficial owners of the 1st Defendant.*'

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