

TARGET

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T U E S D A Y

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CHINA SMARTER ENERGY GROUP HOLDINGS LTD:

AND THE WALLS ARE CLOSING IN, FAST AND FURIOUSLY

Mr Ko Tin Kwok (), the former Vice Chairman and a former Executive Director of China Smarter Energy Group Holdings Ltd () (Code: 1004, Main Board, The Stock Exchange of Hongkong Ltd) appears to be in a great deal of financial trouble.

The latest problem that Mr Ko Tin Kwok appears to be facing is in respect of an alleged claim from a Mr Lai Leong (), the Plaintiff in Action Number 957 of 2020, lodged on Friday, June 12, 2020, in the High Court of the **H**ongkong **S**pecial Administrative **R**egion (**HKSAR**) of the **P**eople's **R**epublic of **C**hina (**PRC**).

Mr Lai Leong, according to Writ of Summons, Number 957, is said to have an HKSAR address at:

Room 904, 9th Floor,
Great Eagle Centre,
Number 23, Harbour Road,
Wanchai,
The HKSAR.

In the Indorsement of Claim, attached to the Writ of Summons, it is alleged:

‘The Plaintiff is and was at all material times a resident of Hong Kong with his address at Room 904, 9th Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong and a counterparty to an agreement entered into with the Defendant on or about 4 May 2016 whereby the Defendant guaranteed to the Plaintiff that it would purchase 600,000,000 (six hundred million) shares of China Smarter Energy Group Holdings Limited () (Stock Code: 1004.HK) held by or on behalf of the Plaintiff at HK\$1.50 per share after a period of lock-up that expired on 4 May 2018, as evidenced by (but not limited to) the two guarantees entered into by the Plaintiff and Defendant dated 4 May 2016 and 6 June 2016, respectively (the “Agreement”).

‘The Defendant is and was at all material times a resident of Hong Kong with his last known address at Flat B, 1/F, Galloway Mansion, 7-9 Cheung Sha Wan Road, Kowloon, Hong Kong and the counterparty to the Agreement entered into with the Plaintiff on or dated 4 May 2016 as averred hereinabove.

‘AND THE PLAINTIFF CLAIMS for the following relief as against the Defendant:-

- ‘1. Specific performance of the Agreement or in the alternative an account for losses and damages, equitable compensation, declaratory relief, restitution and/or an indemnity for breach of contract and/or misrepresentation for the Defendant’s breach(es) of the said Agreement;*
- ‘2. Interest pursuant to Section 48 of the High Court Ordinance, Cap 4, or under the equitable jurisdiction of the Court or otherwise;*
- ‘3. Further and/or other relief;*
- ‘4. Costs.’*

About three months earlier to the lodging of HKSAR High Court Action, Number 957 of 2020, Industrial Bank Company Ltd (), a bank, whose Principal Place of business is based in Fuzhou, the Fujian Province of the PRC, issued Action Number 298 of 2020 in the High Court of the HKSAR.

Industrial Bank Company Ltd, the Plaintiff, acting through its HKSAR branch, sued the following parties:

Rich Crown International Industries Ltd
()

First Defendant

Mr Ko Tin Kwok

Second Defendant

Creaton Holdings Ltd ()

Third Defendant

The addresses of the above-named Defendants were given as follows:

Room 3205, 32nd Floor,
Harbour Centre,
Number 25, Harbour Road,
Wanchai,
The HKSAR.

First Defendant

Flat B, First Floor,
Galloway Mansion,
Numbers 7-9, Cheung Sha Wan Road,
Kowloon,
The HKSAR.

Second and Third Defendants*

* The correspondence addresses of the First and Third Defendants were given as being in Galloway Mansion, while the Registered Offices of the First and Third Defendants were the same: At Harbour Centre, Wanchai.

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