

TARGET

Intelligence Report

VOLUME XXII No. 174

T U E S D A Y

August 18, 2020

KIRIN GROUP HOLDINGS LTD:

ANOTHER RUM BUSINESS QUARTER !

What Is The Story Behind The Winding-Up Petitions ?

Kirin Group Holdings Ltd () (Code: 8109, The **G**rowth **E**nterprise **M**arket [the **GEM**], The Stock Exchange of Hongkong Ltd) is, today, on the receiving end of two Winding-Up Petitions.

The two Winding-Up Petitions, Numbers 107 and 252 of 2020, were filed in the High Court of the **H**ongkong **S**pecial **A**dmistrative **R**egion (**HKSAR**) of the **P**eople's **R**epublic of **C**hina (**PRC**) on May 14 and August 12, 2020, respectively.

According to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, at its HKSAR Litigation Database, the Creditors, seeking to wind up the publicly listed company, were named as being: Messrs Gabriel Mak Kei Hong and Chan Chun Yee.

In respect of Winding-Up Petition, lodged on May 14, 2020, The Official Receiver () was determined as being one of the parties involved, as at June 17, 2020, exactly 34 days, following the lodging of Winding-Up Petition, Number 107 of 2020.

The Official Receiver's Office is a branch of the HKSAR Government, having been established on June 1, 1992.

It performs various statutory duties, relating to insolvencies in the HKSAR.

The mission of The Official Receiver's Office is said to provide an insolvency service on a par with international standards; and, to ensure that the relevant HKSAR legislation is commensurate with the objective of keeping the territory to the forefront as a major international financial centre.

Officially, the services, provided by The Official Receiver's Office, are said to include, inter alia:

- *'provides insolvency management services when appointed by the Court and creditors to act as trustee or as liquidator; realize assets of insolvent companies and bankrupts, investigate and agree on creditor's claims; distribute proceeds;*
- *'acts as trustee or liquidator of last resort in small cases;*
- *'investigates the affairs of bankrupts, directors and officers of insolvent companies; report to the Court on causes of business failures; take action on prosecuting persons for insolvency offences;*
- *'monitors the conduct of private insolvency practitioners, invest funds, audit accounts and investigate complaints against liquidators and trustees;*
- *'reviews and propose changes to laws, policies and procedures relating to insolvency issues, and liaise with international insolvency agencies;' and,*
- *'provides support to other Government Departments and statutory bodies involved in insolvency matters.'*

According to the database of **TOLFIN**, Management of Kirin Group Holdings Ltd has not seen fit to inform its shareholders of the above-mentioned Winding-Up Petitions.

About Kirin Group Holdings Ltd

Kirin Group Holdings Ltd has an unbroken record, dating back to June 30, 2019, of losing money.

This is despite the fact that its Revenue, in respect of the 2019 Financial Year, was at the record level of \$HK97,309,000.

According to ... [CLICK TO ORDER FULL ARTICLE](#)

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