

TARGET

Intelligence Report

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T H U R S D A Y

January 21, 2021

**GTI HOLDINGS LTD:
THE FORMER CHAIRMAN HAS AMASSED
10 WRITS OF SUMMONS, CLAIMING, IN AGGREGATE,
MORE THAN \$HK152 MILLION**

The former Chairman and a former Executive Director of GTI Holdings Ltd (共享集團有限公司) (Code: 3344, Main Board, The Stock Exchange of Hongkong Ltd) (Provisional Liquidators Appointed) is on the receiving end of another High Court Writ.

He is Mr Poon Sum (潘森) who resigned as an Executive Director of GTI Holdings Ltd and all other positions in the Company with effect from November 30, 2020.

In Action Number 2179 of 2020, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), a Mr Chen Ping Feng (陳萍峰) (the Plaintiff) has named Mr Poon Sum as the First Defendant to the Action, with Gold Horn Investments Ltd (金漢投資有限公司) as the Second Defendant.

The address of Plaintiff is given in the recitals of the Writ of Summons as being:

Flat B, Seventh Floor,
Numbers 43-45, Beacon Hill Road,
Kowloon Tong,
Kowloon,
The HKSAR.

The addresses of the First Defendant are given as being:

Flat A, 38th Floor,
Tower Two, Manhattan Hill,
Number One, Po Lun Street,
Lai Chi Kok,
Kowloon,
The HKSAR.

and,

The Ninth Floor,
Number 822, Lai Chi Kok Road,

Cheung Sha Wan,
Kowloon,
The HKSAR.

The address of the Second Defendant is given as being via Vistra Corporate Services Centre, Tortola, the British Virgin Islands.

The General Indorsement of Claim, attached to Writ of Summons, Number 2179 of 2020, makes the following claims against the First and Second Defendants:

‘1. Against the 1st Defendant for:

*1.1. Damages for breach of an oral agreement (the “**Agreement**”) entered into between the Plaintiff and the 1st Defendant on or about 14 November 2018 whereby the Plaintiff has agreed to lend to the 1st Defendant, and the 1st Defendant has agreed to borrow from the Plaintiff the amount of HK\$5,852,000.00 (the “**Loan**”), pursuant to which the Plaintiff has made payment of the Loan to the 1st Defendant on or about 14 November 2018.*

‘2. Further or alternatively, against the 2nd Defendant for:

*2.1. The sum of HK\$5,852,000.00, being the amount of a cheque no. 277639 (the “**Cheque**”) drawn by the 2nd Defendant on The Hongkong and Shanghai Banking Corporation Limited dated 14 May 2019 and payable to the Plaintiff, which was duly presented for payment at the Bank of China (Hong Kong) Limited (中國銀行[香港]有限公司) in or around August 2019 but was dishonoured upon presentation.*

‘3. Interest pursuant to section 57(a)(ii) of the Bills of Exchange Ordinance, Cap. 19 and/or sections 48 and 49 of the High Court Ordinance (Cap.4) or otherwise under the equitable jurisdiction of the Court;

‘4. Costs; and

‘5. Such further or other relief as this Court shall deem just.’

According to the database of **TOLFIN** (泰達資訊), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, during the 2019 and 2020 calendar years, Mr Poon Sum was sued for the total amount of \$HK145,931,701, excluding HKSAR High Court Action, Number 2179 of 2020.

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

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