

TARGET

Intelligence Report

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T U E S D A Y

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TRINITY LTD: WILL MANAGEMENT BE ABLE TO WEATHER THE APPROACHING STORM CLOUDS ?

The father-and-daughter team, presently trying to control and to manage the affairs of Trinity Ltd (利邦控股有限公司) (Code: 891, Main Board, The Stock Exchange of Hongkong Ltd), has been sued in the High Court of The Hongkong Special Administrative Region (**HKSAR**) of the People's Republic of China (**PRC**) for more than \$HK647.90 million (about \$US83,063,878.94).

The two Defendants in Action Number 100 of 2021, recorded in the HKSAR High Court, are:

Mr Qiu Ya Fu (邱亞夫), aged 63 years

First Defendant

Ms Qiu Chen Ran (邱晨冉), aged 40 years

Second Defendant

The Plaintiff to this Action is Emerald Jade Ltd, a limited liability company, domiciled in the British Virgin Islands (**BVI**).

Trinity Ltd is a company, incorporated in Bermuda, a British island territory, located in the North Atlantic Ocean.

The last-known addresses of the First and Second Defendants are said to be, according to the Writ of Summons:

First Defendant

Ru Yi Xiao Qu,
Number 13 Hao Lou,
Hong Xing Dong Lu 2 Hao,
Shi Zhong Qu,
Jining City,
Shandong Province,
The PRC.

The Second Defendant

South Lodge 621
Kerry Centre,
Number One, Guanghe Road,
Chaoyang District,

Beijing,
The PRC.

The Indorsement of Claim, attached to Writ of Summons, Number 100 of 2021, makes the following claims against the First and Second Defendants, being the father and daughter, respectively:

‘The Plaintiff’s claim against the 1st Defendant is for:

‘1. The total amount due in the sum of US\$83,063,878.94 as at 19 January 2021, being the amount the 1st Defendant irrevocably, absolutely and unconditionally guaranteed to the Plaintiff pursuant to the Guarantee dated 26 May 2015 entered into between the Plaintiff and the 1st Defendant;

‘2. Interest;

‘3. Costs of this action on a full indemnity basis; and

‘4. Such further and/or other relief.

‘The Plaintiff’s claim against the 2nd Defendant is for:

‘1. The total amount due in the sum of US\$83,063,878.94 as at 19 January 2021, being the amount the 2nd Defendant irrevocably, absolutely and unconditionally guaranteed to the Plaintiff pursuant to the Guarantee dated 28 May 2015 entered into between the Plaintiff and 2nd Defendant;

‘2. Interest;

‘3. Costs of this action on a full indemnity basis; and

‘4. Such further and/or other relief.’

According to the database of **TOLFIN** (泰達資訊), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, as at January 4, 2021, Mr Qiu Ya Fu (the First Defendant) was the Chairman of the Board of Directors of Trinity Ltd, as well as being a Non-Executive Director of Trinity Ltd.

Ms Qiu Chen Ran (the Second Defendant) was, as at January 4, 2021, an Executive Director of Trinity Ltd.

TOLFIN’s intelligence indicates that, on Monday, January 11, 2021, Trinity Ltd informed its shareholders that, on January 8, 2021 (Bermuda time), *‘the Bermuda Court made an Order that, amongst others, the Bermuda Petition be adjourned to 26 February 2021 at 10:30 a.m. (Bermuda time).’*

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

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