

# TARGET

## Intelligence Report

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T U E S D A Y

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**CT ENVIRONMENTAL GROUP LTD:  
FOR THE FAMILY MEMBERS OF MR TSUI CHAM TO,  
IT APPEARS THAT THE WALLS ARE CLOSING IN ON THEM**

Keen Vast Holdings Ltd (建大控股有限公司), a company, domiciled in the **British Virgin Islands (BVI)**, previously having been legally and beneficially owned and controlled by the former Chairman of CT Environmental Group Ltd (中滔環保集團有限公司) (Code: 1363, Main Board, The Stock Exchange of Hongkong Ltd), to wit, Mr Tsui Cham To (徐湛滔), has been sued in the High Court of the **Hongkong Special Administrative Region (HKSAR)** of the **People's Republic of China (PRC)** for \$HK183,297,910.89.

In addition, the Plaintiff in HKSAR High Court Action, Number 327 of 2021 – Emperor Securities Ltd (英皇證券[香港]有限公司), a subsidiary of Emperor International Holdings Ltd (英皇集團[國際]有限公司) (Code: 163, Main Board, The Stock Exchange of Hongkong Ltd) – seeks interest on the sum of \$HK118,099,398.66 at the annual rate of 12 percent and, on the sum of \$HK46,160,488.25, interest at the annual rate of 24 percent, the interest, accruing in respect of both sums of money, from October 1, 2020.

According to the database of **TOLFIN (泰達資訊)**, the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, as at December 31, 2019, Keen Vast Holdings Ltd, the Defendant in respect of HKSAR High Court Action, Number 327 of 2021, was shown as being the Controlling Shareholder of CT Environmental Group Ltd, legally and beneficially owning 56.15 percent of the entire Issued and Fully Paid-Up Share Capital of this publicly listed company.

In the Writ of Summons, Statement of Claim attached, Emperor Securities Ltd makes the following allegations:

- The Defendant is and was at all material times, a client of the Plaintiff;
- On May 18, 2017, the Plaintiff and the Defendant entered into a Client Agreement, pursuant to which, the Defendant opened a margin account with the Plaintiff;
- The Plaintiff and the Defendant entered into a margin loan facility, dated April 19, 2018, *‘whereby the Plaintiff agreed to grant a margin*

*loan facility up to a limit of \$HK100,000,000.00 ... for the purpose of margin financing for the Defendant ... ';*

- Interest on the margin loan facility was at the annual rate of 24 percent;
- The Plaintiff reserved the right to terminate the margin loan facility upon any Event of Default;
- On April 19, 2018, the Defendant executed a share charge in favour of the Plaintiff; and,
- Monthly statements were issued to the Defendant by the Plaintiff, enclosed wherein were interest accrued daily and any other matters, deemed relevant.

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

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