

TARGET

Intelligence Report

VOLUME XXIII No. 139

T U E S D A Y

June 29, 2021

**FINGERTANGO INCORPORATED:
LEADING GLOBAL FUND SPC SUES MANAGEMENT
FOR \$HK250 MILLION**

Management of FingerTango Incorporated (指尖悅動控股有限公司) (Code: 6860, Main Board, The Stock Exchange of Hongkong Ltd) was sued in the High Court of the **Hongkong Special Administrative Region (HKSAR)** of the **People's Republic of China (PRC)** for \$HK250 million, Damages, Interest and Costs.

The Plaintiff to this Action, Leading Global Fund SPC, with regard to HKSAR High Court Action, Number 921 of 2021, lodged its claim against FingerTango Incorporated on Wednesday, June 16, 2021.

The Indorsement of Claim, attached to Writ of Summons, Number 921 of 2021, stated only:

- ‘1. The Plaintiff claims against the Defendant for the sum of HK\$250,000,000 pursuant to Clauses 1(1) and 2(2) of the Subscription Agreement entered into between the Plaintiff and the Defendant on or around 16 July 2018 (the “**Subscription Agreement**”).*
- ‘2. Further or alternatively, the Plaintiff claims against the Defendant for damages for breach of the Subscription Agreement by its failure to transfer the sum of HK\$250,000,000 to the Plaintiff in accordance with Clauses 1(1) and 2(2) of the Subscription Agreement.*

**‘AND THE PLAINTIFF CLAIMS AGAINST THE DEFENDANT
FOR:**

- (1) The sum of HK\$250,000,000;*
- (2) Further or alternatively, Damages;*
- (3) Interest;*
- (4) Costs; and,*
- (5) Further and/or other relief.’*

On Thursday, June 17, 2021, FingerTango Incorporated informed its shareholders of Writ of Summons, Number 921 of 2021, in an official announcement, headed:

***‘INSIDE INFORMATION
RECEIPT OF WRIT OF SUMMONS’***

The following is a verbatim copy of the four-paragraph statement, issued under the auspices of Mr Liu Jie (劉傑), the Chairman and Chief Executive Officer of FingerTango Incorporated:

*‘This announcement is made by FingerTango Inc. (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).*

*‘The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 16 June 2021, the Company has received a writ of summons issued in Court of First Instance of the High Court of the Hong Kong Special Administrative Region by Leading Global Fund SPC as plaintiff. As set out in the indorsement of claim, the plaintiff claims against the Company for the sum of HK\$250,000,000 pursuant to a subscription agreement entered into between the plaintiff and the Company on or around 16 July 2018 (the “**Subscription Agreement**”) and the damages for alleged breach of the Subscription Agreement by the Company’s failure to transfer the sum of HK\$250,000,000 to the plaintiff in accordance with the Subscription Agreement, together with interest, costs and further or other relief. As the plaintiff has only served the indorsement of claim to the Company, the actual case against the Company cannot be known and no details are available to the Company until the statement of claim is filed and served.*

‘The Company is currently seeking legal advice regarding the relevant proceedings. The Company will keep its shareholders and investors informed of any significant development of the above proceedings and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

‘Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.’

(The above announcement was purported to have been penned and sent via Guangzhou, The People’s Republic of China on June 17, 2021.)

Five days after the abovementioned announcement had been published, Management of FingerTango Incorporated caused to have published and disseminated that which was headlined:

‘INSIDE INFORMATION’

The following seven-paragraph statement, also purported to have originated in Guangzhou, The People's Republic of China, and dated June 22, 2021, and, once again, under the auspices of Chairman Liu Jie, informed the Company's shareholders of the following intelligence which is hereby a verbatim copy:

*'This announcement is made by FingerTango Inc. (the "Company", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).*

*'References are made to the announcements of the Company dated 13 December 2019 and 12 December 2020 in relation to the subscription of the Notes in the principal amount of up to HK\$250 million (collectively, the "**Announcements**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.*

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

While TARGET makes every attempt to ensure accuracy of all data published, TARGET cannot be held responsible for any errors and/or omissions.

*If readers feel that they would like to voice their opinions about that which they have read in **TARGET**, please feel free to e-mail your views to editor@targetnewspapers.com. **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*