

TARGET

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T U E S D A Y

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**CITICORP INTERNATIONAL LTD:
ONE OF THE WORLD'S LARGEST, INVESTMENT BANKS
SEEKS MORE THAN \$HK3.50 BILLION FROM ONE CUSTOMER**

Citicorp International Ltd (花旗國際有限公司), a wholly owned subsidiary of Citigroup Incorporated, which is headquartered in New York City, The United States of America, has lodged a claim in the High Court of The Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), claiming in excess of \$US449,200,000.00 (about \$HK3,503,760,000.00) from Tsinghua Unigroup Company Ltd (紫光集團有限公司), the lone Defendant to the Action, in respect of an alleged contract.

The Defendant is a corporate entity, incorporated in the People's Republic of China (PRC).

In HKSAR High Court Action, Number 1269 of 2021, it was stated, in the recitals, that Tsinghua Unigroup Company Ltd is care of '*its agent for service of process INTERTRUST HONG KONG LIMITED (the successor of Eliau Fiduciary Services (Hong Kong) Limited, whose registered office is 3806 Central Plaza, 18 Harcourt Road, Wanchai, Hong Kong).*'

Action Number 1269 of 2021 was the second time, this year, that Citicorp International Ltd had sued Tsinghua Unigroup Company Ltd.

However, in the previous HKSAR High Court Action, Number 209 of 2021, lodged on or about February 3, 2021, Citicorp International Ltd had, also, named Tsinghua Unic Ltd (紫光芯盛有限公司) as a Defendant.

In HKSAR High Court Action, Number 209 of 2021, Citicorp International Ltd claimed \$US200,000,000.00 (about \$HK1.56 billion) from the two Defendants with regard to an alleged debt.

According to the database of TOLFIN (泰達資訊), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, Tsinghua Unigroup Company Ltd was beneficially owned by Beijing Jiankun Investment Group Company Ltd (北京健坤投資集團有限公司) as to 49 percent of the entire Issued and Fully Paid-Up Share Capital, as at December 31, 2018.

As at February 2016, Tsinghua Holdings Company Ltd (清華控股有限公司) was the beneficial owner of 51 percent of the Issued and Fully Paid-Up Share Capital of Tsinghua Unigroup Company Ltd, according to the database of **TOLFIN**.

Beijing Jiankun Investment Group Company Ltd, as at December 31, 2018, was beneficially owned by a Mr Zhao Guo Wei (趙國衛) in respect of 70 percent of this company's Issued and Fully Paid-Up Share Capital.

By December 31, 2019, Tsinghua University was the beneficial owner of the entire Issued and Fully Paid-Up Share Capital of Tsinghua Holdings Company Ltd.

About Tsinghua University

Tsinghua University is considered as being a major public research university, based in Beijing, the Capital City of PRC.

It was founded on April 29, 1911, according to the database of **TOLFIN**.

As at August 31, 2020, the total enrolment of Tsinghua University (清華大學) numbered 53,202 students.

The President of this university, today, is Professor Qiu Yong (邱勇).

On a campus, measuring 980 acres, a breakdown of the students of Tsinghua University is as follows:

Number of Students:	50,390
Undergraduates:	16,030
Postgraduates:	18,610
Doctoral Students:	15,750

Tsinghua University is ranked as being the 15th best university in the world, today, as well as being the best university in Asia.

That Which Citicorp International Ltd Is Claiming

Citicorp International Ltd is claiming from Tsinghua Unigroup Company Ltd:

- 'a) Payment of the sum of U.S. \$449,200,000 being the outstanding Principal;*
- 'b) Payment of interest at the rate of 6.00% per annum on the sum of U.S. \$449,200,000 from 10 June 2020 until payment;*
- 'c) Further or alternatively, all losses and/or damages and other relief arising from breach of the Keepwell Deed and/or the EIPU;*
- 'd) Interest at such rate and for such period as this Honourable Court shall deem just pursuant to sections 48 and 49 of the High Court Ordinance (Cap.4);*

'e) Costs; and,

'f) Further and/or other relief as this Honourable Court may think fit.'

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