

TARGET

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S A T U R D A Y

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CHARMING TREASURE INVESTMENTS LTD: CHINESE COMPANY FLEXES ITS FINANCIAL MUSCLES

On or about December 16, 2022, Charming Treasure Investments Ltd, a company, domiciled in the **British Virgin Islands (BVI)**, the ultimate equity ownership of which is The Ministry of Finance of the **People's Republic of China (PRC)** (**中華人民共和國財政部**) via this Governmental's wholly owned equity interest in China Orient Asset Management (International) Holding Ltd (**中國東方資產管理[國際]控股有限公司**), has lodged Action Number 1783 of 2022 in the High Court of the **Hongkong Special Administrative Region (HKSAR)** of the PRC, claiming the sum of \$HK265,854,749.00 from Nice Rich Group Ltd.

Nice Rich Group Ltd is the First Defendant in the above-named High Court Action, the other four Defendants are named as being:

Seedland Construction Holdings Ltd

(實地建設集團有限公司)

Mr Johnson Zhang Liang (張量)

Mr Zhang Li (張力)

Keen Shun Holdings Ltd (建新集團有限公司)

Second Defendant

Third Defendant

Fourth Defendant

Fifth Defendant

In the recitals of Action Number 1783 of 2022, the addresses of the five Defendants are said to be:

First Defendant: Unit 802, Number 43, Lyndhurst Terrace,
Central, The HKSAR;
and,
Unit B, 14th Floor, Neich Tower,
Number 128, Gloucester Road,
Wan Chai, The HKSAR;
and,
Flat B, 20th Floor, Two Chinachem Plaza,
Number 68, Connaught Road Central,
The HKSAR.

Second Defendant: Unit 802, Number 43, Lyndhurst Terrace,
Central, The HKSAR;

and,
Unit B, 14th Floor, Neich Tower,
Number 128, Gloucester Road,
Wanchai, The HKSAR.

Third Defendant: The 18th Floor, Number 11, MacDonnell Road,
Mid-Levels, The HKSAR;
and,
Unit 802, Number 43, Lyndhurst Terrace,
Central Hongkong,
The HKSAR;
and,
Unit B, 14th Floor, Neich Tower,
Number 128, Gloucester Road,
Wanchai, The HKSAR.

Fourth Defendant: Unit 802, Number 43, Lyndhurst Terrace,
Central, The HKSAR;
and,
Unit B, 14th Floor, Neich Tower,
Number 128, Gloucester Road,
Wanchai, The HKSAR.

Fifth Defendant: Unit 802, Number 43, Lyndhurst Terrace,
Central, Hongkong,
The HKSAR.

The Indorsement of Claim, attached to the Writ of Summons – ‘*the full Statement of Claim to be filed in due course*’, one was informed – is hereby copied verbatim:

*‘Without prejudice to the generality of the Plaintiff’s rights under, inter alia, the “Facility Agreement” dated 30 May 2018 (the “**Facility Agreement**”), the “Supplemental Deed relating to the Facility Agreement dated 30 May 2018” dated 8 September 2021 (the “**Supplemental Deed**”), the “Share Charge” dated 30 May 2018 (with the 1st Defendant as “Chargor”), the “Share Charge” dated 30 May 2018 (with the 3rd Defendant as “Chargor”)(the “**2018 Share Charge**”), the “Share Charge” dated 8 September 2021 (with the 5th Defendant as “Chargor”)(the “**2021 Share Charge**”), the “Personal Guarantee” dated 8 September 2021 (with the 4th Defendant as “Guarantor”) and/or any other related documents,*

‘The Plaintiff claims against the 1st Defendant for:-

‘(1) The sum of HK\$265,854,749 as debts due and owed under the Facility Agreement (as amended by the Supplemental Deed); and

‘(2) Contractual interest pursuant to Clauses 8 and 9 of the Facility Agreement (as amended by the Supplemental Deed), or alternatively

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);

‘The Plaintiff claims against the 2nd, 3rd, 4th, and 5th Defendants for:-

‘(3) The sum of HK\$265,854,749; and

‘(4) Contractual interest pursuant to Clauses 8 and 9 of the Facility Agreement (as amended by the Supplemental Deed) and/or any other related documents, ... [CLICK TO ORDER FULL ARTICLE](#)

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