

TARGET

Intelligence Report

VOLUME XXV No. 263

THURSDAY

December 7, 2023

**KEYNE LTD:
ONE HAS TO PONDER:
WHAT ARE THE ODDS OF THIS COMPANY,
SURVIVING IN THE COMING CALENDAR YEAR ?**

Jovial Paradise Ltd, a company, domiciled in the **British Virgin Islands (BVI)**, has lodged Writ Number 1937 of 2023 in the High Court of the **Hongkong Special Administrative Region (HKSAR)** of the **People's Republic of China (PRC)**, claiming in excess of \$US194,794,004.41 (about \$HK1,519,393,234.40) from the following Defendants:

Ever Harmony Enterprises Ltd (永鴻企業有限公司)	First Defendant
Keyne Holdings Ltd	Second Defendant
Mr Peter Zhu (朱彼得), also known as (朱克平)	Third Defendant
Mr Derek Chu (朱柏衡)	Fourth Defendant
Ms Qian Ling Ling (錢凌玲)	Fifth Defendant

According to the database of **TOLFIN (泰達資訊)**, the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, Jovial Paradise Ltd is/was ultimately owned by Metro Holdings Ltd (美羅控股有限公司) and Infrared NF China Real Estate Fund III LP.

Metro Holdings Ltd is a company, the shares of which are listed on Singapore Exchange, Stock Code: M01.

The Second Defendant is the Substantial Shareholder of Keyne Ltd (金奧國際股份有限公司).

Keyne Holdings Ltd, as at December 1, 2017, was accepted as being the beneficially owner of 54.05 percent of the entire Issued and Fully Paid-Up Share Capital of the publicly listed Company, then known as Nine Express Ltd.

That event was just prior to Issued Share Capital of Nine Express Ltd, being taken over by Keyne Holdings Ltd.

Keyne Holdings Ltd acquired 26 percent of the entire Issued and Fully Paid-Up Share Capital of Nine Express Ltd from the then Substantial Shareholder, namely Full Dragon Group Ltd.

That was on or about November 22, 2016.

Mr Zhu Bo Heng (朱柏衡), as at December 1, 2017, was the Sole Director of Keyne Holdings Ltd.

He is more popularly known, today, by the name of Mr Derek Chu.

Prior to March 10, 2020, Keyne Ltd was known by the name of Nine Express Ltd (九號運通有限公司).

The entire Issued and Fully Paid-Up Share Capital of Keyne Ltd is listed on the Main Board of The Stock Exchange of Hongkong Ltd, Stock Code: 00009.

Ms Qian Ling Ling is the Chairman and an Executive Director of Keyne Ltd.

The First Defendant (Ever Harmony Enterprises Ltd) is said to have Registered Offices as follows:

Room 3602, Level 36, Tower One,
Enterprise Square Five,
Number 38, Wang Chiu Road,
Kowloon Bay,
Kowloon,
The HKSAR;

and also,

Room 4101, 41st Floor, Lee Garden One,
Number 33, Hyson Avenue,
Causeway Bay,
Hong Kong.

The Second Defendant, through Ever Harmony Enterprises Ltd, as its process agent in Hongkong in pursuance of contract, whose address is situated at (i) Room 3602, Level 36, Tower One, Enterprise Square Five, Number 38, Wang Chiu Road, Kowloon Bay, Kowloon, and (ii) Room 4101, 41st Floor, Lee Garden One, Number 33, Hyson Avenue, Causeway Bay, Hongkong.

The Third Defendant, Mr Peter Zhu, also known as 朱克平, through Ever Harmony Enterprises Ltd as his process agent in Hongkong in pursuance of contract, whose address is situated as to (i) Room 3602, Level 36, Tower 1, Enterprise Square Five, Number 38, Wang Chiu Road, Kowloon Bay, Kowloon, and (ii) Room 4101, 41st Floor, Lee Garden One, Number 33, Hyson Avenue, Causeway Bay, Hongkong.

The Fourth Defendant, Mr Derek Chu (also known as Mr Zhu Bo Heng [朱柏衡]), a son of the Fifth Defendant, through Ever Harmony Enterprises Ltd as his process agent in Hongkong in pursuance of contract, whose address is situated at (i) Room 3602, Level 36, Tower 1, Enterprise Square Five, Number 38, Wang Chiu Road, Kowloon Bay, Kowloon, and (ii) Room 4101, 41st Floor, Lee Garden One, Number 33, Hyson Avenue, Causeway Bay, Hongkong.

The Fifth Defendant, Ms Qian Ling Ling, through Ever Harmony Enterprises Ltd as her process agent in Hongkong in pursuance of contract, whose address is situated at (i) Room 3602, Level 36, Tower 1, Enterprise Square Five, Number 38, Wang Chiu Road, Kowloon Bay, Kowloon, and (ii) Room 4101, 41st Floor, Lee Garden One, Number 33, Hyson Avenue, Causeway Bay, Hongkong.

The Endorsement of Claim, attached to Writ of Summons, Number 1937 of 2023, the Plaintiff claims against the First and Second Defendants as follows:

- 1. Repayment of an outstanding debt in the amount of US\$194,794,004.41 (which includes interest accrued up to and including 28 November 2023) (the “Debt”) owing to the Plaintiff by the 1st and 2nd Defendants pursuant to, inter alias, a Facility Agreement US\$88,000,000 Term Loan Facility dated 22 June 2018 as amended and restated by an Amendment and Restatement Agreement dated 28 September 2018 entered into between the Plaintiff as Lender, the 1st and 2nd Defendants as Borrowers, and the 3rd, 4th and 5th Defendants as Individual Guarantors (the “Facility Agreement”); ...’*

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.