

# TARGET

## Intelligence Report

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T U E S D A Y

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**THE HONGKONG BRANCH OF AN INCORPORATED BANK,  
ESTABLISHED IN THE PEOPLE'S REPUBLIC OF CHINA, SEEKS  
MORE THAN \$HK42.64 MILLION FROM ALLEGED DEFAULTERS**

Industrial Bank Company Ltd (Hongkong Branch) (興業銀行股份有限公司[香港分行]), has lodged Writ of Summons, Number 1635 of 2024, in the High Court of The Hongkong Special Administrative Region (HKSAR) of The People's Republic of China (PRC), claiming, in aggregate, \$HK42,641,756.80 from the following five Defendants:

- Charm Success Group Ltd (美成集團有限公司) First Defendant
- Cui Xin Tong (崔薪瞳) Second Defendant
- Cui Min Dong (崔民東) Third Defendant
- Chai Xiu (柴琇) Fourth Defendant
- Ka Yik Investments Ltd (家譯投資有限公司) Fifth Defendant

According to the recitals, attached to the Writ of Summons, Court of First Instance,

- The First Defendant is said to have a Registered Office in The British Virgin Islands (BVI).
- The Second Defendant's last known address was said to be at Room 1305, 13<sup>th</sup> Floor, China Resources Building, Number 26, Harbour Road, Wanchai, Hongkong.
- The Third Defendant's last known address was said to be at 中國吉林省長春市南關區民康街道健康胡同委 222 組 and Room 1305, 13<sup>th</sup> Floor, Chinese Resources Building, Number 26, Harbour Road, Wanchai, Hongkong.
- The Fourth Defendant's last known address was said to be at 中國吉林省長春市南關區民康街道健康胡同委 222 組 and Room 1305, 13<sup>th</sup> Floor, Chinese Resources Building, Number 26, Harbour Road, Wanchai, Hongkong.
- The Fifth Defendant's Registered Office is said to be situated in the BVI.

The Statement of Claim, attached to Writ of Summons, Number 1635 of 2024, identified the above-mentioned Defendants, under the heading, '*Parties*':

- ‘1. *The Plaintiff, Industrial Bank Co., Ltd. Hong Kong Branch, carried on and still carries on banking business in Hong Kong at all material times. Industrial Bank Co., Ltd. is and was a joint stock company incorporated in the People’s Republic of China with limited liability, and is and was a licensed bank in Hong Kong at all material times.*
- ‘2. *The 1st Defendant, Charm Success Group Limited (美成集團有限公司), is a limited liability company incorporated under the laws of the British Virgin Islands under registration number 1735912. At all material times, the 2nd Defendant CUI XINTONG (崔薪瞳), and the 4th Defendant CHAI XIU (柴琇) were directors of the 1st Defendant, and the 2nd Defendant was and is the controlling person of 1st Defendant.*
- ‘3. *The 2nd Defendant is and was at all material times the daughter of the 3rd and 4th Defendants.*
- ‘4. *The 3rd Defendant CUI MINDONG (崔民東) is and was at all material times the father of the 2nd Defendant and the husband of the 4th Defendant.*
- ‘5. *The 4th Defendant is and was at all material times the mother of the 2nd Defendant and the wife of the 3rd Defendant.*
- ‘6. *The 5th Defendant, Ka Yik Investments Limited (家譯投資有限公司), is a limited liability company incorporated under the laws of the British Virgin Islands under registration number 1818940. At all material times, the 5th Defendant is and was controlled by the 2nd Defendant, who is and was also the sole director of the 5th Defendant. Both the 1st and the 5th Defendants were and are shareholders of Hua Yin International Holdings Limited (華音國際控股有限公司) (formerly named Ground International Development Limited [廣澤國際發展有限公司]), a company incorporated in Bermuda and listed on the Stock Exchange of Hong Kong (stock code: 989) (the “Listco”).’*

### **THE FACILITY LETTER**

At Paragraphs Seven through to 17, details of that which were identified as being a ‘**Facility Letter,**’ was given in the Statement of Claim:

- ‘7. *By way of a facility letter dated 13 October 2017, the Plaintiff provided the terms and conditions upon which the Plaintiff would grant revolving loan facilities of up to a total of HKD650,000,000 to the 1st Defendant. The 1st Defendant, as the borrower, agreed to and accepted the terms and conditions in the facility letter, and signed the facility letter on 13 October 2017. As the guarantors, the 2nd and 5th Defendants signed the facility letter on 13 October 2017, and the*

*3<sup>rd</sup> and 4<sup>th</sup> Defendants signed the facility letter on 14 October 2017, to agree to be bound by the terms and conditions therein. Therefore, all 5 Defendants agreed to the terms and conditions of the said facility letter.*

- '8. The facility letter was subsequently amended by a supplemental facility letter issued by the Plaintiff on 11 April 2018. The 1<sup>st</sup> Defendant (as the borrower) and the 2<sup>nd</sup> to 5<sup>th</sup> Defendants (as the guarantors) signed the supplemental facility letter on 3 May 2018 to agree to the terms and conditions therein.*
- '9. The facility letter was further amended and restated by the Amendment and Restatement Deed in relation to a facility letter dated 13 October 2017 which was entered into between the Plaintiff (as the bank) and the 1<sup>st</sup> to 5<sup>th</sup> Defendants (as the borrower and the guarantors respectively) on 28 June 2019 (the "**Amendment and Restatement Deed**"). The facility letter dated 13 October 2017, amended on 3 May 2018 and further amended and restated on 28 June 2019 is referred to as the "**Facility Letter**".*
- '10. Pursuant to ... [CLICK TO ORDER FULL ARTICLE](#)*

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