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BIRMINGHAM INTERNATIONAL HOLDINGS LIMITED **伯明翰環球控股有限公司**

(Receivers Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2309)

ANNOUNCEMENT **IN RESPECT OF A WRIT OF SUMMONS** **AGAINST MR. YEUNG AND OTHERS**

This announcement is made by the Receivers of Birmingham International Holdings Limited (Receivers Appointed) (the “**Company**”), together with its subsidiaries, pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO.

The Receivers refer to the various press articles which appeared in newspapers in Hong Kong on 15 July 2015 reporting that the Company has commenced legal proceedings in the High Court of Hong Kong against parties including Mr. Yeung under action number HCA1590/2015.

The Receivers announce that, following an investigation over the past 5 months, after seeking legal advice, the board of directors of the Company (the “**Board**”) has resolved to institute legal proceedings against Mr. Yeung, Asia Rays and Amazing Top in connection with alleged breaches of fiduciary duties of Mr. Yeung whilst serving as a Director and a director of BCFC. The said breaches by Mr. Yeung include, amongst other things: (i) his failure to inform the remuneration committee of the Company and/or the Board that at the time the Company entered into the BIHL Service Agreement that Mr. Pannu was already being remunerated under the Asia Rays Agreement and the BCFC Service Agreement; (ii) his causing (or permitting to be caused) funds of the Company to be used for reasons other than for proper and legitimate purposes of the Company; (iii) his entering into the Asia Rays Agreement without authority from the Board and his causing (or permitting to be caused) the Company and BCFC to make wrongful payments to Asia Rays; and (iv) his failure to disclose to the Company and BCFC of his interest in Amazing Top.

Accordingly, the Company filed a writ of summons against Mr. Yeung, Asia Rays and Amazing Top in the High Court of Hong Kong on 13 July 2015 (the “**Writ**”) claiming for loss and damages suffered by the Company and BCFC as a result of Mr. Yeung’s breaches of his fiduciary duties.

In the Writ, the Company claims for (a) HK\$3,723,754 from Asia Rays and/or Mr. Yeung for payments made from the Company to Asia Rays purportedly under the Asia Rays Agreement; (b) alternatively to (a) above, an account of profits from Mr. Yeung; (c) HK\$6,136,830 from Mr. Yeung for payments made as remuneration to Mr. Pannu under the BIHL Service Agreement; (d) HK\$76,427,269 from Mr. Yeung for expenses being wrongfully claimed; (e) HK\$15,057,000 from Mr. Yeung for recovery of all amounts paid to him in director’s emoluments; (f) compound interest on the above sums; and (g) costs. In addition, BCFC claims for: (a) £1,248,482 from Asia Rays and/or Mr. Yeung for payments made by BCFC to Asia Rays; (b) £180,000 from Amazing Top and/or Mr. Yeung for payments made to Amazing Top; (c) alternatively to (a) and (b) above, an account from Mr. Yeung of the monies under his control and paid out by BCFC to Asia Rays and Amazing Top; (d) £265,000 from Asia Rays for payments made to Asia Rays in alleged commission; (e) compound interest on the above sums; and (f) costs.

The Receivers will make further announcement(s) on any material developments in respect of these legal proceedings against Mr. Yeung, Asia Rays and Amazing Top as and when appropriate in accordance with the Listing Rules.

CONTINUOUS SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 10:21 a.m. on 4 December 2014. Trading in the Shares will remain suspended until further notice. The Company will make further announcements on the latest development of the Group as and when appropriate pursuant to the requirements of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the following meanings, unless the context otherwise requires:

“Amazing Top”	Amazing Top International Enterprise Limited, a company incorporated in the British Virgin Islands with Mr. Pannu being its sole director and 90% of which is allegedly held by Mr. Pannu on trust for Mr. Yeung
“Asia Rays”	Asia Rays Limited, a company incorporated in Hong Kong, with Mr. Pannu as its sole shareholder and sole director

“Asia Rays Agreement”	a 5-year consultancy agreement entered into by Mr. Yeung (purporting to act for and on behalf of the Company), Asia Rays and Mr. Pannu on or about 22 September 2009 for the provision of services by Asia Rays to the Company through the provision of its director, Mr. Pannu, in return for a monthly fee to Asia Rays of HK\$310,000 and other benefits including the provision of financing to Asia Rays and/or Mr. Pannu for the purchase of a residential property in the United Kingdom for Mr. Pannu’s use
“BIHL Service Agreement”	a 3-year director service agreement entered into between the Company and Mr. Pannu dated 5 November 2012 under which Mr. Pannu would be paid a total of HK\$2,400,000 per annum in fixed remuneration amount and an annual bonus in amount(s) not less than HK\$500,000 per annum
“BCFC”	Birmingham City Football Club Plc, an indirect subsidiary of the Company
“BCFC Service Agreement”	a 4-year service agreement entered into between BCFC and Mr. Pannu commencing on 1 October 2010, under which Mr. Pannu would serve as Vice/Acting Chairman and would be paid £250,000 per annum
“Board”	the board of Directors
“Company”	Birmingham International Holdings Limited (Receivers Appointed), a company incorporated in the Cayman Islands with limited liability and the Shares are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Pannu”	Mr. Peter Pannu, who served as Vice Chairman Business and Finance of BCFC, Vice/Acting Chairman of BCFC, the former executive director of BCFC, and a former executive Director, the former chief executive officer and managing Director of the Company
“Mr. Yeung”	Mr. Yeung Ka Sing, Carson, who served as (i) an executive director and chairman of the Company from 20 July 2007 to 4 February 2014; and (ii) an executive director of BCFC from 13 October 2009 to 4 February 2014

“Receivers”	Messrs. Liu Yiu Keung Stephen, Yen Ching Wai David and Koo Chi Sum, all of Ernst & Young Transactions Limited of 62nd Floor, One Island East, 18 Westlands Road, Island East, Hong Kong and being the joint and several receivers of the Company appointed in accordance with an order granted by the High Court of Hong Kong on 16 February 2015
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shares”	ordinary share(s) of par value of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Writ”	writ of summons filed by the Company and BCFC on 13 July 2015 against Mr. Yeung, Asia Rays and Amazing Top under HCA1590/2015

For and on behalf of
Birmingham International Holdings Limited
(Receivers Appointed)
Liu Yiu Keung Stephen, Yen Ching Wai David and Koo Chi Sum
Joint and Several Receivers

Hong Kong, 15 July 2015

As at the date of this announcement, the board of directors of the Company comprises 7 Directors, namely Mr. Liu Yiu Keung Stephen, Mr. Yen Ching Wai David, and Ms. Koo Chi Sum as executive Directors; and Mr. Cheung Yuk Ming, Mr. Law Pui Cheung, Mr. Lai Hin Wing Henry Stephen and Mr. Wong Ka Chun Carson as independent non-executive Directors.