

SFC obtains disqualification orders against former senior executives of China Best Group Holding Limited

31 May 2016

The Securities and Futures Commission (SFC) has obtained disqualification orders in the Court of First Instance against three former senior executives of China Best Group Holding Limited (China Best) for breaching their directors' duties in handling a proposed acquisition of interests in a coal mine in 2008.

The Court has ordered that Mr Wang Jian Hua, former advisor to the board of China Best be disqualified from being a director or being involved in the management of any listed or unlisted company in Hong Kong, without leave of the Court, for 10 years. Wang's wife, Ms Ma Jun Li, former chairman and executive director of China Best, and Mr Zhang Da Qing, former chief executive officer and executive director of China Best, were both disqualified for six years (Notes 1, 2 & 3).

The disqualification orders were made after the Court earlier found that Wang had diverted to himself the corporate opportunity of a proposed acquisition of 60% of the equity interest in ChongHou Energy Resources Limited from Asset Rich International Limited (Asset Rich), a company ultimately owned by a nominee of Wang and therefore not third parties independent of China Best.

Wang was also found to have devised a scheme to conceal his personal benefit in the proposed acquisition at the expense of China Best and failed to disclose his interest to China Best's board and in the issue of two false and misleading announcements dated 3 March and 3 December 2008.

The Court also found that Ma and Zhang had failed to make reasonable enquiries in respect of Asset Rich's and its ultimate beneficial shareholder's background and connection with Wang and had wrongfully authorized the issue of the two announcements.

In making the disqualification orders, the Court considered the gravity of Wang's misconduct, his role as part of the senior management of the company and the fact that the proposed acquisition was a very substantial acquisition for China Best under the Listing Rules of the Stock Exchange of Hong Kong. The disqualification period imposed for Ma and Zhang took into account their failure to make enquiries and inform themselves about the company's affairs and to exercise care and diligence in the proposed acquisition.

End

Notes:

1. Wang was the chairman and an executive director of China Best until he resigned with effect from 25 November 2005. Notwithstanding his resignation, Wang held a position of advisor to the board of China Best and remained part of the senior management at material times. Ma was appointed as an executive director of China Best on 29 August 2003 and was elected as the chairman on 25 November 2005. Zhang was appointed as China Best's chief executive officer and an executive director on 5 June 2007. Both Ma and Zhang had resigned from China Best with effect from 4 October 2011.
2. China Best was listed on the Main Board of the Stock Exchange of Hong Kong Limited on 26 March 1996. The principal activities of China Best's associates and subsidiaries were coal processing, international air and sea freight forwarding and the provision of logistics services as well as trading of securities.
3. The SFC commenced proceedings under section 214 of the Securities and Future Ordinance (SFO) in July 2013. Please see SFC's press release dated [31 July 2013](#).
4. Under section 214 of the SFO, the Court may make orders disqualifying a person from being a company director or being involved, directly or indirectly, in the management of any corporation for up to 15 years, if the person is found to be wholly or partly responsible for the company's affairs having being conducted in a manner involving defalcation, fraud or other misconduct.

Page last updated : 31 May 2016

證監會取得針對國華集團控股有限公司前高層人員的取消資格令

2016年5月31日

證券及期貨事務監察委員會（證監會）在原訟法庭取得針對國華集團控股有限公司（國華集團）三名前高層人員的取消資格令，原因是他們於2008年處理一宗收購煤礦權益的建議時，違反其董事責任。

法庭下令前國華集團董事會顧問王建華（男）未經法庭許可，不得擔任香港任何上市公司或非上市公司的董事或參與任何上市或非上市公司的管理，為期十年。王的妻子及國華集團的前主席兼執行董事馬俊莉（女）以及國華集團的前行政總裁兼執行董事張大慶（男）則被取消上述資格六年（註1、2及3）。

法庭是在較早前裁定王藉一宗建議從資富國際有限公司（資富）收購中和能源有限公司60%股權的項目為自己提供商機後，發出取消資格令。資富是一家由王的一名代名人最終擁有的公司，故此並非獨立於國華集團的第三方。

王亦被裁定制訂計劃隱瞞其於建議收購項目中的個人利益，損害到國華集團的利益，以及未有向國華集團董事會及在2008年3月3日及12月3日刊發的兩份屬虛假及具誤導性的公告中披露其利益。

法庭亦裁定，馬及張未有就資富及其最終實益股東的背景和兩者與王的關係作出合理查詢，以及不當地授權刊發該兩份公告。

在發出取消資格令時，法庭已考慮王的失當行為的嚴重性、其作為該公司高級管理層的角色，以及根據香港聯交所《上市規則》，建議收購項目對國華集團來說實際上是一項非常重大的收購。至於對馬及張所施加的取消資格令所涉及的年期，法庭已考慮到他們沒有作出查詢及令自己掌握公司的事務，以及沒有在建議收購項目中以小心審慎和勤勉盡責的態度行事。

完

備註：

1. 王是國華集團的主席兼執行董事，直至他於2005年11月25日辭任為止。儘管他已辭任，但王在關鍵時間擔任國華集團董事會顧問一職，並仍然屬於該公司的高級管理層。馬於2003年8月29日獲委任為國華集團的執行董事，並於2005年11月25日獲選為主席。張於2007年6月5日獲委任為國華集團的行政總裁兼執行董事。馬及張均已自2011年10月4日起辭任國華集團內的職務。
2. 國華集團於1996年3月26日在香港聯合交易所有限公司主板上市，其聯營公司及附屬公司的主要業務為煤炭加工、國際航空及海上貨運、提供物流服務以及證券買賣。
3. 證監會在2013年7月根據《證券及期貨條例》第214條展開法律程序。請參閱證監會2013年7月31日的新聞稿。
4. 根據《證券及期貨條例》第214條，若法庭覺得某公司的事務以涉及虧空、欺詐或其他失當行為的方式經營，而某人須為此負全部或部分責任，則法庭可頒令取消該人作為公司董事的資格，或飭令該人在不超過15年的期間內，不得直接或間接參與任何法團的管理。

最後更新日期：2016年5月31日