



**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

CAUSE NO: FSD 372 OF 2025 (RPJ)

BETWEEN:

CHENGDU HUAN HUA YI TECHNOLOGY COMPANY LIMITED

Plaintiff

AND:

LI JIE

Defendant

WRIT OF SUMMONS

TO: The Defendant, Li Jie, of House 2, No.1 Oxford Road, Kowloon Tong, Kowloon, Hong Kong, and/or Shop No.21, G/F, Phase 1, Whampoa Garden, Hung Hom, Kowloon, Hong Kong.

THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff in respect of the claim set out on the next page.

Within 28 days after the service of this Writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, P.O. Box 495G, George Town, Grand Cayman, the accompanying Acknowledgment of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgment within the time stated, or if you return the Acknowledgment without stating therein an intention to contest the proceedings, the Plaintiff may proceed with the action and judgment may be entered. This **Writ of Summons** was filed by Baker and Partners (Cayman) Limited, attorneys for the Applicants whose address for service is Buckingham Square, 720 West Bay Road, PO Box 636, Grand Cayman KY1-1107 (Ref: CHHY.002.001)

against you forthwith without further notice.

Issued this 23rd day of December 2025.

NOTE - This Writ may not be served later than 4 calendar months (or, if leave is required to effect service out of the jurisdiction, **6 months**) beginning with the date of issue unless renewed by order of the Court.

IMPORTANT

Directions for Acknowledgment of Service are given with the accompanying form.

STATEMENT OF CLAIM

1. The Plaintiff is a company incorporated in the People's Republic of China ("**PRC**").
2. The Defendant is a PRC citizen as well as a Hong Kong resident. The Defendant is:
 - (1) a shareholder of a PRC company Beijing Minghe Investment Group Limited ("**Beijing Minghe**") holding 94.11% of its shareholding and is a director of Beijing Minghe; and
 - (2) the sole shareholder and sole director of Mihot Investments Limited, a company incorporated in the British Virgin Islands, which is the registered owner of an A318-112 Elite aircraft with serial number 03985 VP-CLJ.
3. Pursuant to a judgment of the Intermediate People's Court of Chengdu (the "**PRC Court**") of the People's Republic of China (the "**PRC Judgment**") dated 20 September 2024, the Defendant and Beijing Minghe are found jointly and severally liable to the Plaintiff for:
 - (1) the principal sum of RMB70,000,000;
 - (2) interest in the sum of RMB54,950,755.69;
 - (3) interest accrued on the sum of RMB 70,000,000 at the rate of 13.8% *per annum* from 16 November 2023 until full payment; and
 - (4) legal fees and costs.

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4. As set out in the PRC Judgment, the underlying debt arose under:

(1) a loan agreement dated 7 December 2018 for a sum of RMB 50,000,000 between Chengdu Xin Teng Investment Company Limited (a PRC company, “**Xin Teng**”) as lender and Beijing Minghe as borrower, in respect of which the Defendant provided a personal guarantee (collectively, the “**Xin Teng Loan Documents**”);

(2) a loan agreement dated 29 December 2018 for a sum of RMB 20,000,000 between the Plaintiff as lender and Beijing Minghe as borrower, in respect of which the Defendant provided a personal guarantee; and

(3) the assignment by Xin Teng of its rights under the Xin Teng Loan Documents to the Plaintiff the receipt of which was acknowledged by Beijing Minghe on 31 December 2018.

5. The PRC Judgment took effect on 9 October 2024.

6. In around April 2025, the PRC Court upon taking enforcement action against Beijing Minghe recovered from Beijing Mihot in the sum of RMB 1,125,586.41, which was remitted to the Plaintiff in partial satisfaction of the PRC Judgment. Apart from that, no other sum has been recovered from the Defendant or Beijing Minghe.

7. Accordingly, after deducting this sum, the amount outstanding under the PRC judgment is:

<i>Amount specified in the PRC Judgment</i>		
(1)	Principal	RMB 70,000,000
(2)	Interest up to 15.11.2023	RMB 59,950,755.69
(3)	Costs	RMB 50,000
	<u>Sub-total</u>	<u>RMB 125,000,755.69</u>
<i>Less the amount recovered in the PRC</i>		
(7)		(RMB 1,125,586.41)
	<u>Total</u>	<u>RMB 124,875,169.28</u>

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8. Further, pursuant to the PRC Judgment, the Plaintiff is entitled to simple interest on RMB 70,000,000 at the rate of 13.8% p.a. pursuant to the PRC Judgment from 16 November 2023 to the date of payment.
9. The Plaintiff registered the PRC Judgment in Hong Kong on 18 June 2025 and has commenced enforcement proceedings against the Defendant in Hong Kong. To date, the Plaintiff has not recovered any sum from the Defendant in the Hong Kong enforcement proceedings.
10. In the circumstances, the Plaintiff claims against the Defendant the debt outstanding under the PRC Judgment together with interest and costs.

AND THE PLAINTIFF claims against the Defendant:

- (1) payment of the sum of RMB 124,875,169.28 due and owing under the PRC Judgment, or such sum as found due by the Court to the Plaintiff;
- (2) Interest on RMB 70,000,000 at the rate of 13.8% p.a. pursuant to the PRC Judgment from 16 November 2023 to the date of payment or judgment, or in the alternative, interest pursuant to s.34 of the Judicature Law (1995 Revision) at such rate and for such period as the court see fit;
- (3) Costs; and
- (4) Such further or other relief as the Court thinks fit.

Dated this 23rd day of December 2025

Baker & Partners (Cayman) Limited

Baker & Partners (Cayman) Limited
Attorneys-at-Law for the Plaintiff

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