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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 DEMAND LETTERS AND A SUMMONS** **AND** **CONTINUOUS SUSPENSION OF TRADING**

This announcement is issued by Birmingham International Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the provision under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 17 February 2015 and the order granted by the High Court of Hong Kong dated 16 February 2015 (the “**Receivership Order**”). Messrs. Liu Yiu Keung Stephen, Yen Ching Wai David and Koo Chi Sum, all of Ernst & Young Transactions Limited were appointed as the joint and several receivers of the Company (the “**Receivers**”) in accordance with the Receivership Order.

DEMAND LETTER FROM CHARLIE PENN

On 13 March 2015, the Company received a demand letter dated 11 March 2015 addressed to the Company from Mr. Charlie Penn (the “**Penn Demand**”), a former executive director of the Company who resigned on 5 February 2014, whereby Mr. Penn demanded payment by the Company of an aggregate outstanding sum of HK\$480,000 director’s fee accrued for the period from July 2013 to 6 February 2014 within ten days upon receipt of the Penn Demand. In the Penn Demand, Mr. Penn also reserved his rights to take legal action should the Company fails to make payment. The Receivers are seeking legal advice regarding the Penn Demand and are taking all necessary and reasonable steps to resolve the Penn Demand. Further announcement(s) on the Penn Demand will be made as and when appropriate or as required by the Listing Rules.

DEMAND LETTERS FROM LEGAL REPRESENTATIVES OF MR. PETER PANNU (“MR. PANNU”) AND ASIA RAYS LIMITED

Reference is also made to the announcement of the Company dated 15 December 2014 in respect of the termination of appointment of Mr. Pannu as managing director (“MD”) and chief executive officer (“CEO”) of the Company (the “**Termination**”) and his resignation as director of Birmingham City Plc and Birmingham City Football Club (the “**Resignation**”) (the “**Pannu Announcement**”).

1. On 12 March 2015, the Receivers received notices from legal representatives of Mr. Pannu, a former executive director of the Company who was removed by the Receivers on 9 March 2015, that:
 - a. a first demand letter dated 12 March 2015 (the “**First PP Demand**”) from the legal representatives of Mr. Pannu was received by the Receivers’ legal representatives demanding for the provision of a copy of the affirmation of Mr. Ma Shui Cheong, a former Vice-Chairman, CEO, MD and executive director of the Company who resigned on 9 March 2015, filed with the High Court of Hong Kong on 16 February 2015 which was believed formed the basis of the Receivership Order and the appointment of the Receivers;
 - b. a second demand letter dated 12 March 2015 (the “**Second PP Demand**”) from the legal representatives of Mr. Pannu and Asia Rays Limited (a Hong Kong limited company, wholly owned and solely controlled by Mr. Pannu) was received by the Receivers’ legal representatives, demanding response from either the Company or the Receivers in respect of an aggregate outstanding sum of HK\$391,313 accrued to Asia Rays Limited in connection with a statutory demand thereof served on the Company on 3 February 2015. In the Second PP Demand, Mr. Pannu and Asia Rays Limited reserved their rights to present a petition in respect of the Second PP Demand and take legal action should the Company fails to respond within seven days upon receipt of the Second PP Demand were reserved; and
 - c. a third demand letter dated 12 March 2015 from the legal representatives of Mr. Pannu (the “**Third PP Demand**”) was received by the Receivers’ legal representatives demanding, among others:
 - (i) confirmation of the current employment status of Mr. Pannu with the Company; and
 - (ii) immediate determination of bonus payments (to be not less than HK\$1 million) due to Mr. Pannu for bonus periods ending 30 September 2013 and 30 September 2014, and arrange remittance of the same together with late payment interest within the next three working days upon receipt of the Third PP Demand.

2. On 19 March 2015, a fourth demand letter dated 19 March 2015 from the legal representatives of Mr. Pannu (the “**Fourth PP Demand**”) was received by the Receivers’ legal representatives demanding that:
 - a. an immediate withdrawal of the Pannu Announcement and a public apology (the “**Withdrawal and Apology**”); and
 - b. compensation for loss and damage caused to Mr. Pannu in respect of his Termination and Resignation.

It was further stated in the Fourth PP Demand that should the above be resolved within seven days, in addition to the remedy of the Withdrawal and Apology, Mr. Pannu will accept:

- a. payment of a sum to be agreed by the parties as liquidated damages to recompense Mr. Pannu for the damage to Mr. Pannu’s future earning potential as a result of certain stigma which now surrounds Mr. Pannu’s ability to perform his roles of CEO and MD of a publicly listed company; and
- b. payment of a further sum to be agreed to recompense Mr. Pannu for the distress and hurt that Mr. Pannu has been caused as a result of the publication of the statement that Mr. Pannu is an “inappropriate” person to act as the MD and CEO of the Company and to ensure Mr. Pannu can seek to vindicate his reputation.

Mr. Pannu also reserved his rights to issue legal proceedings against the Company immediately should the Company fails to acceptance the above demands within three business days from the date of the Fourth PP Demand.

The Receivers are seeking legal advice regarding the First PP Demand, the Second PP Demand, the Third PP Demand and the Fourth PP Demand (collectively, the “**PP Demands**”), and are taking all necessary and reasonable steps to resolve the PP Demands. Further announcement(s) on the PP Demands will be made as and when appropriate or as required by the Listing Rules.

DEMAND LETTER FROM LEGAL REPRESENTATIVES OF CHINA ENERGY DEVELOPMENT HOLDINGS LIMITED

On 19 March 2015, the Receivers received a demand letter dated 19 March 2015 from the legal representatives of China Energy Development Holdings Limited (the “**China Energy Demand**”) whereby demand an immediate repayment by the Company of an aggregate sum of an outstanding principal of HK\$22,782,545.17 and interest of HK\$24,583,682.76 accrued up to 31 December 2014 together with further interest accrued up to actual repayment date, as borrowed and owed by the Company not later than 1 April 2015.

It was stated in the China Energy Demand that if the aforesaid sums are not received by China Energy Holdings Development Limited or its legal representatives in full by 1 April 2015 together with related costs, legal proceedings will be instituted against the Company for recovery of the same together with interest and costs, without further notice.

The Receivers are seeking legal advice regarding the China Energy Demand and are taking all necessary and reasonable steps to resolve the China Energy Demand. Further announcement(s) on the China Energy Demand will be made as and when appropriate or as required by the Listing Rules.

SUMMONS AND UPDATE

Reference is made to the announcement of the Company dated 16 March 2015 (the “**Update Announcement**”) in respect of a summons dated 13 March 2015 against the Receivers by the Company (the “**Summons**”) which has been fixed to be heard on 1 April 2015 and seeking for:

1. the resolution passed by the directors of the Company on 17 February 2015 to instruct Messrs. Angela Ho & Associates to consider, and if so advised, to apply for the appointment of the Receivers for the Company, be declared void or voidable and an order for the said resolution to be set aside;
2. the Receivership Order be discharged or set aside;
3. alternatively, the Receivership Order be varied in the manner described in the Update Announcement (collectively, the “**Order Sought**”).

The Receivers announced that on 23 March 2015, the Receivers were served with a summons (the “**Intervener Summons**”) issued against them by Mr. Yeung Ka Sing Carson (“**Mr. Yeung**”). Under the Intervener Summons, Mr. Yeung is seeking for leave be granted to him to intervene and be added as a party for the Order Sought. The Receivers are now seeking legal advice regarding the Intervener Summons and are taking steps to dismiss it, in order to protect the interests of Company and the shareholders of the Company (the “**Shareholders**”) as a whole.

The Receivers will take all steps as they consider appropriate to preserve the value and protect the interests of the Company and the Shareholders as a whole. The Receivers will keep the Shareholders and potential investors informed of any material development in connection with the demand letters, the Summons and the Intervener Summons by way of further announcement(s) as and when appropriate.

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.

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, 25 March 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.