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Court extends freezing injunction against Greencool's former chairman

8 Aug 2014

The Court of First Instance (CFI) today granted an order to continue the freezing injunction against Mr Gu Chujun, former chairman and chief executive officer of Greencool Technology Holdings Limited (Greencool).

On 18 July 2014, the Securities and Futures Commission (SFC) successfully obtained an interim order to restrain Gu from disposing of his assets, in the form of 107,290,000 shares in Hisense Kelon Electrical Holdings Limited that were held in the names of several individuals and overseas companies nominees, up to the value of \$1.2 billion (Note 1).

Today's order by the CFI, effective until 14 November 2014, is to preserve assets allegedly held for the benefit of Gu pending a trial in the section 213 proceedings in which the SFC is seeking remedial orders for more than 1,300 minority shareholders who purchased Greencool shares during the period the SFC alleges Greencool's disclosed financial position was grossly overstated.

The CFI also fixed a hearing on 14 November 2014 to review the interim freezing injunction.

End

Note:

1. Please see the SFC's press releases dated [23 June 2014](#) and [18 July 2014](#).

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