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Ernest Cheung's multiple officerships and directorships in various companies

Today asensio.com issued a report titled "SinoTech Energy Limited's (NASDAQ: CTE \$2.80) questionable dealings with Premium Sino-Finance and Ernest Cheung." The report details a series of irregular transactions surrounding the formation of SinoTech and its November 2010 initial public offering. The report shows that the disclosures pertaining to Mr. Cheung's dealings with CTE's original owners and CTE's current Chairman Qingzeng Liu are irregular. To read that report, [click here](http://www.asensio.com/Reports/ReportView.aspx?ReportId=1158&CompanyId=173&CompanyName=SinoTech+Energy+Limited).

As we illustrated in our report, [Analysis of TNH 2007 and 2009 acquisitions and subsequent financings](http://www.asensio.com/cte/analysis/AnalysisofTNH2007and2009acquisitionsandsubsequentfinancings.pdf), Ernest Cheung was purportedly paid substantial sums of "additional considerations" based on "certain oral agreements."

According to Bloomberg Businessweek Executive profiles, Ernest Cheung has participated as an officer or as a director of at least 20 companies since the early 1990s. From 1975 to 1993, he held Research Analyst positions with several Toronto based brokerage houses. He left the brokerage industry in 1993 to concentrate on funding Chinese projects via North American markets.

Mr. Cheung has held the President title in eight companies, Chief Financial Officer in four, and Director in eight. Click [here](http://www.asensio.com/cte/cheung/PositionsCheunghasheldsinceearly1990stopresent.pdf) to see a list of the companies. The lists of companies include defunct public penny stocks and others with irregular securities related transactions. Below is a description of Asia Global Holdings Corp. ("AAGH") and Global Peopleline Telecom Inc. ("GPPL"), both for which Mr. Cheung was the Chief Financial Officer.

AAGH was the subject of a FINRA Disciplinary Proceeding in March 2011. FINRA claimed that the broker-dealer AIS Financial, Inc., allowed suspicious activity in the AAGH stock by breaking the broker-dealer's anti-money laundering program. FINRA stated that customers who traded AAGH were mostly Hong Kong citizens. "In addition, several of the new account forms listed the customers' liquid net worth and annual income at amounts significantly less than the amount of AAGH that they sold." Furthermore, FINRA stated in its filing that, "In May 2009, the SEC filed a Complaint against Mr. Riviello (CEO of AIS) for engaging in manipulative schemes. The SEC complaint asserted that Riviello planned a manipulative scheme for AAGH in 2006. The U.S. Department of Justice filed a criminal indictment against employees of AIS Financial, Inc. for several charges including fraud, conspiring to commit securities fraud, and conspiring to commit money laundering for their roles in a manipulative scheme involving AAGH and other stocks during 2006 and 2007." To see SEC's litigation click [here](http://www.asensio.com/CTE/comp21053.pdf), to see FINRA's decision and press release, click [here](http://www.asensio.com/cte/cheung/AsiaGlobalAISFinancialFINRADecision.pdf) and [here](http://www.asensio.com/cte/cheung/AsiaGlobal-FINRAaction.pdf).

In February 2011, SEC charged Xiaoqing Du (a.k.a. Angela Du), CEO and director of Global GPPL for being engaged in one or more schemes to manipulate the price and volume of the GPPL shares by paying for false spam e-mail campaigns. Ernest Cheung was GPPL's Secretary and Chief Financial Officer. Angela Du is currently missing. Click [here](http://www.asensio.com/cte/cheung/seccomplaint.pdf) to see the report on GPPL. Click [here](http://www.asensio.com/cte/cheung/seccomplaint.pdf) to see the complaint.