



# Foreign Affairs Committee

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Dr Ron Black  
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Dear Dr Black

I am writing on behalf of the Committee to seek information in connection with an inquiry we have launched today into the FCO's role in preventing asset stripping in UK companies.

We understand that there is a proposal to be considered at an imminent board meeting about the appointment of new directors, from China Reform Holdings Corporation, which may have a significant impact on the future of your company as a UK based entity. In our inquiry, we will be looking at the Government's – and specifically the FCO's – practices and powers to intervene in circumstances where there is a potential threat to the UK's national security or interests. In this context, I would be grateful if you would respond to the following questions.

- What assurances or undertakings were given by Venture Capital and by China Reform Holdings Corporation about the future ownership and control of the company in 2017?
- What do you understand to be the purpose of the appointment of the new directors?
- What makes you believe these new directors will “act fairly as between members of the company” and other responsibilities in accordance their duties under Section 172 of the Companies Act 2006?
- What steps has the company taken to ensure that jobs and intellectual property remain in the UK?
- Are you aware of any plans to relocate parts of the business overseas, or for intellectual property assets to be relocated?
- What steps you have taken to alert the Government to the proposed change in control? What response have you had?
- What advice you have sought and received about the Government's powers to intervene in this case?

It would be helpful to receive a response as early as possible, with the possibility of an appearance before the Committee in due course.

Yours sincerely,

**TOM TUGENDHAT MP**  
Chair