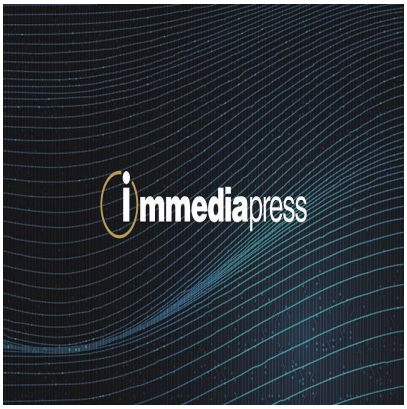


Jiangsu Muyang Group Files Tens-of-Billions-of-Yuan Lawsuit Against Former Executives Over Damage to Company Interests

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YANGZHOU, China, Nov. 2, 2026 /PRNewswire/ â?? Jiangsu Muyang Group Co., Ltd. (â??Muyang Groupâ?•) has recently made further progress in its ongoing legal actions. The case brought by Muyang Group and Muyang Co., Ltd. against Fan Tianming and other individuals, as well as their affiliated entities, including the FAMSUN group and FAMSCEND company, over alleged liability for damage to the companiesâ?? interests, has been formally accepted by the Jiangsu High Peopleâ??s Court.

This marks a new phase in Muyang Groupâ??s efforts to hold the parties concerned accountable in the companyâ??s name. Following more than a decade of ownership disputes, Muyang Group has regained control of the company, with Xu Youhui serving as its legal representative, and is now pursuing legal action against the parties concerned.

As one of Chinaâ??s earliest feed machinery manufacturers, Muyang Group once enjoyed a remarkable period of growth. Following its restructuring in January 1986, the company expanded rapidly, eventually becoming the worldâ??s second-largest and Asiaâ??s largest specialized feed machinery manufacturer.

At the time, Muyang Group had a clearly defined ownership structure: Xu Youhui held a 24.05% stake, Xu Bin and Li Minyue each held 15.74%, Fan Tianming held 15.61%, Xu Ronghua held 15.51%, employees collectively held 9.48%, and state-owned shareholders held 3.87%.

By the end of 2005, Muyang Group had begun planning for a stock market listing. By 2013, its annual revenue had reached RMB 7 billion.

However, this period of success came to an abrupt end during the board reshuffle in 2008. On October 16, 2008, shareholder Xu Ronghua was coerced into transferring his 15.51% stake at a below-market price while in a detention center. This triggered a high-profile equity transfer dispute widely known as the â??Muyang Case.â?•

In December 2017, the Supreme Peopleâ??s Court of China listed the case as one of three major cases involving unjust or wrongful decisions concerning property rights.

After more than a decade of legal proceedings, on May 14, 2020, the Jiangsu High Peopleâ??s Court upheld the first-instance judgment in its civil ruling No. (2018) Su Min Zhong 1388. The court found that the equity transfer agreement signed by Xu Ronghua in October 2008 at the Hanjiang District Detention Center in Yangzhou had been signed under coercion and therefore revoked it. The court ordered Chen Jiarong and Fan Tianming to return the 15.51% stake in Muyang Group to Xu Ronghua.

On January 9, 2024, the Administrative Approval Service Center of Hanjiang District, Yangzhou, restored the registration of Muyang Groupâ??s 15.51% equity stake under Xu Ronghuaâ??s name.

The â??Dispute over Liability for Damage to Company Interestsâ?• recently accepted by the Jiangsu High Peopleâ??s Court is a continuation of the legal actions arising from the aforementioned equity dispute.

In its civil judgment No. (2021) Su Min Zhong 259, the Jiangsu High Peopleâ??s Court explicitly found that:

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â??Fan Tianming, Li Minyue and others transferred Muyang Groupâ??s business to other corporate platforms represented by companies whose legal representatives included Fan Tianming and Liu Chunbin. They did so by changing the entities named in sales contracts and the receiving bank accounts, while leveraging Muyangâ??s history, honors and reputation. The purpose was to dilute Muyang Groupâ??s assets, diminish the equity interests of shareholders such as Xu Youhui and Xu Bin, and harm the interests of Muyang Group.â?•

After Xu Ronghua was coerced into transferring his equity stake at the detention center and began actively pursuing legal remedies, Fan Tianming and others continued to engage in a series of actions that harmed the Muyang Groupâ??s business interests. The total amount involved in enforcement proceedings against the company had reached tens of millions of yuan.

By filing this lawsuit in the companyâ??s name, Muyang Group and Muyang Co., Ltd. seek to hold Fan Tianming and others, along with their affiliated companies, legally accountable for allegedly misappropriating the companyâ??s business interests following the resolution of the equity ownership dispute. They also seek to recover the assets and business operations that were transferred away from the company.

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