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LEUNG T C
Form SC 13D/A
April 04, 2007

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

(Amendment No. 10)

EURO TECH HOLDINGS COMPANY LIMITED

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

G32030101

(CUSIP Number)

T.C. Leung, Chairman
Euro Tech Holdings Company Limited
18/F Gee Chang Hong Centre
65 Wong Chuk Hong Road
Hong Kong

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

March 26, 2007

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

(continued on following pages)

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(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the

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subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

EXPLANATORY NOTE: AS OF THE DATE HEREOF, THE ISSUER HAD ISSUED AND OUTSTANDING 11,255,057 ORDINARY SHARES (EXCLUSIVE OF 340,651 NON-VOTING TREASURY SHARES).

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CUSIP No. G32030101

SCHEDULE 13D

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
T.C. Leung No Tax ID No. - Not U.S. Citizen

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) |X|
(b) |_|

3 SEC USE ONLY

4 SOURCE OF FUNDS
PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) or 2(e) |_|

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Hong Kong

7 SOLE VOTING POWER
6,308,623

NUMBER OF 8 SHARED VOTING POWER
SHARES 0
BENEFICIALLY
OWNED BY
EACH 9 SOLE DISPOSITIVE POWER
REPORTING 6,308,623

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PERSON
WITH

10 SHARED DISPOSITIVE POWER
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
6,308,623

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES |_

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Approximately 53.4%

14 TYPE OF REPORTING PERSON
IN

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CUSIP No. G32030101 SCHEDULE 13D

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Pearl Venture LTD No Tax ID No. - Non U.S. Entity

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) |X|
(b) |_

3 SEC USE ONLY

4 SOURCE OF FUNDS
Not Applicable - See Item 3

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) or 2(e) |_

6 CITIZENSHIP OR PLACE OF ORGANIZATION
British Virgin Islands

7 SOLE VOTING POWER
1,367,341

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8 SHARED VOTING POWER
289,082

9 SOLE DISPOSITIVE POWER
1,367,341

10 SHARED DISPOSITIVE POWER
289,082

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,656,423

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Approximately 14.7%

14 TYPE OF REPORTING PERSON
CO

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CUSIP No. G32030101 SCHEDULE 13D

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Regent Earning Ltd. No Tax ID No. - Non U.S. Entity

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
Not Applicable - See Item 3

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Hong Kong

7 SOLE VOTING POWER
0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8 SHARED VOTING POWER
289,082

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
289,082

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
289,082

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Approximately 2.6%

14 TYPE OF REPORTING PERSON
CO

Item 1. Security and Issuer

This Amendment No. 10 to Schedule 13D amends and supplements the Schedule 13D filed with the Securities and Exchange Commission ("SEC") on August 27, 1999 as amended and supplemented by Amendment Nos. 1 through 9 filed with the SEC at various times through January 19, 2007.

The class of securities to which this Schedule 13D relates is the ordinary shares, par value \$.01 per share (the "Ordinary Shares"), of EURO TECH HOLDINGS COMPANY LIMITED, a British Virgin Islands corporation (the "Issuer"). The principal executive offices of the Issuer are located at 18/F Gee Chang Hong Centre, 65 Wong Chuk Hong Road, Hong Kong.

Item 2. Identity and Background

This statement is being filed by a group consisting of T.C. Leung, Pearl Venture Ltd. ("Pearl") and Regent Earning Ltd. ("Regent") (the "Reporting Group"). Pearl is a British Virgin Islands corporation which is a trust for the benefit of Mr. Leung. Regent is a Hong Kong corporation of which Pearl is the majority shareholder. Mr. Leung is Chairman of the Board and Chief Executive Officer of the Issuer.

The respective business addresses of the members of the Reporting Group are as follows:

Name	Address
-----	-----
T.C. Leung	c/o Euro Tech Holdings Company Limited 18/F Gee Change Hong Centre 65 Wong Chuk Hang Road Hong Kong
Pearl Venture Ltd.	Columbus Centre Building Wickhams Cay Road Town, Tortola, British Virgin Islands
Regent Earning Ltd.	Unit B, 15/F C.M.A. Building, 64 Connaught Road Central Central, Hong Kong

During the past five years, no member of the Reporting Group (including the officers and directors of Pearl and Regent) has been (a) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (b) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result thereof was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Mr. Leung is a citizen of Hong Kong. Pearl is a British Virgin Islands corporation. Regent is a Hong Kong corporation.

Item 3. Source and Amount of Funds or Other Consideration

At the time of filing of Amendment No. 9 to this Schedule 13D ("AM 9"), Mr. Leung directly owned 2,373,000 Ordinary Shares of the Issuer. After the Reporting Event (described below), Mr. Leung directly owns 4,085,200 Ordinary Shares of the Issuer. Mr. Leung possesses options issued under 2002 Officers' and Directors' Plans to purchase 567,000 of Issuer's ordinary shares at an exercise price of \$0.5875 per share

The Issuer's 2002 Officers and Directors Plans both contain "cashless" exercise provisions permitting the optionholder to pay for the exercise of his option by surrendering Ordinary Shares valued at the fair market value of such shares on the date of exercise, provided that such shares were held by the optionholder for not less than six months prior to the date of exercise of the option.

Mr. Leung has exercised 1,700,000 options exercisable at \$1.6789 per share granted to him pursuant to the Management Option Plan of the Issuer by the payment in cash for an aggregate exercise price of \$2,854,130 from his personal funds. As a consequence, Mr. Leung's ownership changed by with the Issuer, issuing to him 1,700,000 new shares. Mr. Leung also bought 12,200 of the Issuer's Ordinary Shares at prices ranging from \$2.57 to \$2.61 in the open market (the "Reporting Event"). The shares owned directly by Mr. Leung changed from 2,373,000 shares to 4,085,200 shares. His options decreased by 1,700,000 from 2,267,000 options to 567,000 options.

At the time of filing of Amendment No. 9 to this Schedule 13D ("AM 9"), Pearl directly owned 1,866,298 Ordinary Shares of the Issuer. Since the filing of AM 9, Pearl sold 498,957 of the Issuer's Ordinary Shares at prices ranging from \$2.55 to \$3.9 in the open market. After these sales, Pearl directly owns 1,367,341 Ordinary Shares of the Issuer.

Item 4. Purpose of Transactions

Investment purposes.

Item 5. Interest in Securities of the Issuer

As of the date hereof, the aggregate number of shares beneficially held by all members of the Reporting Group is 6,308,623 or approximately 53.4% of the Issuer's Ordinary Shares after giving effect to the exercise of options held by the members of the Reporting Group.

Mr. Leung possesses sole voting and dispositive power as to 4,085,200 of the Issuer's Ordinary Shares owned by him and as to the

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options to purchase 567,000 of the Issuer's Ordinary Shares.

Regent and Pearl share voting and dispositive power as to the Ordinary Shares owned of record by Regent (289,082 shares or 2.6% of the Issuer's Ordinary Shares). When Pearl's record ownership (1,367,341 shares) is aggregated with its beneficial ownership in the shares held in the name of Regent, Pearl beneficially owns 1,656,423 shares or 14.7% of Issuer's Ordinary Shares.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

None.

Item 7. Material to be Filed as Exhibits

Agreement among the Reporting Group to file a single Statement on Schedule 13D on behalf of each of them.

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and accurate.

Dated: March 26, 2007

/s/T.C. Leung

Name: T.C. Leung

PEARL VENTURE LTD.

Dated: March 26, 2007

By:/s/Au Mei Yi

Name: Directcorp Limited.
Title: Director

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REGENT EARNING LTD.

Dated: March 26, 2007

By: /s/Wong Shuet Yung

Name: Wong Shuet Yung
Title: Director

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EXHIBIT

The undersigned hereby agree as follows:

WHEREAS, the undersigned may be obligated to file Statements on Schedule 13D with the United States Securities and Exchange Commission (the "SEC") to report their beneficial ownership of the Ordinary Shares of Euro Tech Holdings Company Limited;

NOW, THEREFORE, the undersigned hereby agree that a single Statement on Schedule 13D is to be filed with the SEC on behalf of each of them.

Dated: March 26, 2007

/s/T.C. Leung

Name: T.C. Leung

PEARL VENTURE LTD.

Dated: March 26, 2007

By: /s/Au Mei Yi

Name: Directcorp Limited
Title: Director

REGENT EARNING LTD.

Dated: March 26, 2007

By: /s/Wong Shuet Yung

Name: Wong Shuet Yung
Title: Director

