

**HAS MANAGEMENT OF  
ZHU KUAN GROUP COMPANY LTD MADE A SMALL ERROR ?**

Things must be getting very uncomfortable for publicly listed Zhu Kuan Development Company Ltd (Code: 908, Main Board, The Stock Exchange of Hongkong Ltd) as more and more banks and finance houses close in for the kill on the Company's Ultimate Holding Company, Zhu Kuan Group Company Ltd, all trying to get back money, allegedly lent to this company.

Both Zhu Kuan Development Company Ltd and its 'parent', Zhu Kuan Group Company Ltd, are managed and controlled by organs of the Government of the People's Republic of China (PRC).

To date this year, claims against Zhu Kuan Group Company Ltd total not less than \$HK50 million, according to **TOLFIN** (TARGET's Computerised Online Financial Service).

The 2 latest attacks on Zhu Kuan Group Company Ltd, which is, also, known as Zhu Kuan Uniao Commercial E Industrial Limitada, come from 2 finance houses: Banco Delta Asia S.A.R.L. and Commerz (East Asia) Ltd.

Banco Delta Asia S.A.R.L. is seeking only 5,145,381 Macau Patacas from Zhu Kuan Group while Commerz (East Asia) is looking to recover much more money: \$US4,465,275.88 (about \$HK35 million).

High Court Action Number 3332, between Commerz (East Asia) and Zhu Kuan Group Company Ltd, follows a similar format to that of TARGET's last exclusive report about this PRC company, contained in [TARGET Intelligent Report, Volume III, Number 116](#) of June 22, 2001.

The Statement of Claim, attached to the Writ of Summons in High Court Action Number 3332, at Paragraph 3, goes back to 1997 when, it is alleged, a syndicated loan was arranged in favour of Zhu Kuan Group with a number of finance houses, in which the Plaintiff, Commerz (East Asia), was a member.... [CLICK TO ORDER FULL ARTICLE](#)

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