

HEALTH FOOD WANTS OUT ... TO STAY HEALTHY

A distributor of health products in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) has decided to bite the proverbial bullet and turn its back on what TARGET estimates to be at least \$HK5-million worth of renovation in its luxury Central offices.

The company is Health Food Enterprise Ltd, which is owned by:

Mr Peter Chiu Chee Kan	55 percent
Ms Cheung Yeuk Lee	40 percent
Mr Robert Chiu Chih Ching	5 percent

Since 1998, Health Food Enterprise leased its 10,300-square-foot offices from The Centre (3) Ltd, a company that is, beneficially, controlled by Mr Li Ka Shing's flagship company, Cheung Kong (Holdings) Ltd (Code: 1, Main Board, The Stock Exchange of Hongkong Ltd).

However, today, the triumvirate of HKSAR businessmen, who are the beneficial owners of Health Food Enterprise, just wants out of its commitment in the Queen's Road Central office tower – because the rent is eating up the company's resources, month after month.

The company has authorised Asahi Property (Commercial) Company Ltd of Causeway Bay to send out a flyer to anybody who might be interested in taking over the offices, located at Unit 3501-3505 on the 35th floor of The Centre.

This flyer is offering:

1. Free \$HK3-million worth of decoration;
2. Six Months free rent; and,
3. Three years fixed rent at \$HK25 per square foot.

Health Food Enterprise is willing to vacate the property within 45 days and is offering to sell all of its existing furniture to the incoming tenant.

According to **TOLFIN** (TARGET's Computerised Online Financial Service), Health Food Enterprise has been having its fair share of trouble for the past year or so, having collected not less than 4 Writs in the HKSAR, all for the alleged non-payment of ... [CLICK TO ORDER FULL ARTICLE](#)

***While TARGET makes every attempt to ensure accuracy of all data published,
TARGET cannot be held responsible for any errors and/or omissions.***

If readers feel that they would like to voice their opinions about that which they have read in TARGET, please feel free to e-mail your views to editor@targetnewspapers.com or targnews@hkstar.com. TARGET does not

guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.