

HENDERSON'S SUBSIDIARY SUES SAINT HONORE FOR UNPAID RENT

The owner of the Shatin cake-and-bread shop, now being rented by publicly listed Saint Honore Holdings Ltd (Code: 192, Main Board, The Stock Exchange of Hongkong Ltd) is not in the least bit happy with the tardiness of the bread-and-cake shop in paying rent – and has issued legal proceedings in order to demonstrate just how unhappy the owner really feels about the situation.

The owner is part of Henderson Investment Ltd (Code: 97, Main Board, The Stock Exchange of Hongkong Ltd): Shung King Development Company Ltd of World-Wide House, Number 19, Des Voeux Road, Central, Hongkong.

According to a very reliable source at Shung King Development, a letter was sent by the company to Saint Honore on August 16, explaining that rent on Shop 2232A and 2232B, Level 2, Sunshine City Plaza, Number 18, On Luk Street, Ma On Shan, Shatin, had not been paid since June.

As such, Shung King Development demanded that Saint Honore pay up \$HK193,940 immediately, or suffer the consequences.

Last Thursday, true to its word, Shung King Development issued legal proceedings against Saint Honore Cake Shop Ltd, a wholly owned subsidiary of Saint Honore Holdings Ltd, claiming 2 months' rent on the Shatin shop property.

Saint Honore Holdings is an indirect subsidiary of Hong Kong Catering Management Ltd (Code: 668, Main Board, The Stock Exchange of Hongkong Ltd), Hong Kong Catering, owning 60.15 percent of the Issued and Fully Paid-Up Share Capital of Saint Honore, as at October 30, 2000.

Saint Honore was 'Introduced' to The Stock Exchange of Hongkong Ltd, last October, and, at Page 89 of the Listing Prospectus, the 27th shop of the Company was stated as being the Sunshine City Plaza one, the one that Shung King Development has just sued.

Last December 14, Saint Honore put out its Interim Report, covering the period April 1, 2000, to September 30, 2000.

This Interim Report stated that the Company had recorded a Net Profit Attributable to Shareholders of about \$HK18.08 million, which compared favourably to the like 1999 Interim period of about \$HK16.22 million.

In a review of the Company's business for this 6-month period, the Board of Directors said ... [CLICK TO ORDER FULL ARTICLE](#)

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