

**SOUTH CHINA MORNING POST'S DEPUTY CHAIRMAN :
SUED FOR MORE THAN \$HK31 MILLION**

The Deputy Chairman of the largest-selling, English language daily newspaper of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) has been sued for more than \$HK31 million.

He is Mr Roberto V. Ongpin, Deputy Chairman, South China Morning Post (Holdings) Ltd (Code: 583, Main Board, The Stock Exchange of Hongkong Ltd).

Mr Roberto V. Ongpin is the lone Defendant in High Court Action Number 3865, an Action launched by Messrs Alfred and Robert Flug of New York.

According to the Statement of Claim, attached to the Writ of Summons, in 1993, the Flugs, plus others, brought an action for breach of contract against Mr Roberto V. Ongpin and others in the US District Court, Southern District of New York: 93 Civ 1591 (RO).

On November 23, 1999, after the trial of the issues involved, the US District Court determined:

1. The Defendants' counterclaims against the Flugs be dismissed with prejudice; and,
2. The Flugs be awarded \$US1,046,741 together with interest from June 30, 1992 to November 10, 1999 at the rate of 9 percent per annum, being \$US693,774.13; \$US1,407,047 together with interest from December 31, 1992 to November 10, 1999 at the rate of 9 percent, being \$US868,744.54; and, interest on the judgment of \$US2,453,788 at the rate of 9 percent, being \$US605.04 per day, from November 11, 1999 to the date on which judgment is entered.

Paragraph 5 of the Statement of Claim alleges that Mr Roberto V. Ongpin appealed, but, on August 8, 2000, the United States Court of Appeals for the Second Circuit ordered that the appeal be dismissed unless Mr Roberto V. Ongpin posted a bond on or before September 8, 2000.

It appeals, according to the Statement of Claim, no bond was ever posted.

The Flugs have, therefore, come to the HKSAR, seeking to claim from Mr Roberto V. Ongpin \$US4,016,306.67, plus interest at the rate of 9 percent per annum '*stipulated in the said judgment from 11 November 1999 ...*'.

According to the Annual Report of South China Morning Post (Holdings) Ltd ... [CLICK TO ORDER FULL ARTICLE](#)

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