

PART IX**NOW, HOW MANY RED FACES ARE THERE IN EXCHANGE SQUARE ?
LAST FOOD OUTLET CLOSES ITS DOORS – FOR GOOD**

Within days of Concord Star Enterprises Ltd, being hit with its largest single Writ to date, the remaining 2 restaurants in Exchange Square were closed down.

And this looks as though it is the end of the line for the 5 former restaurants.

This is the latest state of play in the saga of Mr Johnny Chan Yick Man and his plan to convert 5 'dead' areas of Exchange Square into restaurant outlets.

Armed with some of the would-be leaders in finance and business of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), Mr Johnny Chan, assisted by his head honcho, Mr Ricardo Martins, now of the Macau Special Administrative Region (MSAR) of the PRC, and a former HKSAR solicitor of record, Mr Nicholas Gordon Brown, millions of dollars were raised in 1999 and 2000 for the ambitious project.

Which is, now, a bust, without question.

In the middle of last month, it became only too apparent that Mr Johnny Chan Yick Man had been more than a little remiss in paying the contracting company, which decorated the 5 food outlets in Exchange Square.

As a result, Yearfull Interior Contracting Company Ltd, of North Point, the HKSAR, was forced to sue Concord Star in the High Court of the HKSAR for about \$HK3.67 million, that sum of money, being the alleged unpaid balance of a \$HK10.88-million outfitting and decorating contract.

Soon after this High Court Writ was filed, the remaining, operational food outlet at Exchange Square closed its doors.

On the outside of the old Cre'Asian Restaurant, now boarded up, is the sign: *'Agehen Japanese Restaurant will open in December 2001.'*

The HKSAR Government appears to have no record in its files of Agehen Japanese Restaurant so that readers of TARGET will have to wait for the next episode of the saga of Concord Star, a saga, which has, clearly, cost many millions of dollars to some of the would-be financial gurus of the territory.

These would-be gurus ... [CLICK TO ORDER FULL ARTICLE](#)

For further information about Concord Star, please see **TARGET**
Intelligence Report,
[Volume III, Number 89, published on May 16, 2001](#)

[Volume III, Number 94, published on May 23, 2001](#)
[Volume III, Number 99, published on May 30, 2001](#)
[Volume III, Number 101, published on June 1, 2001](#)
[Volume III, Number 178, published on September 21, 2001](#)
[Volume III, Number 187, published on October 8, 2001](#)
[Volume III, Number 196, published on October 19, 2001](#)
[Volume III, Number 203, published on October 31, 2001](#)

***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.