

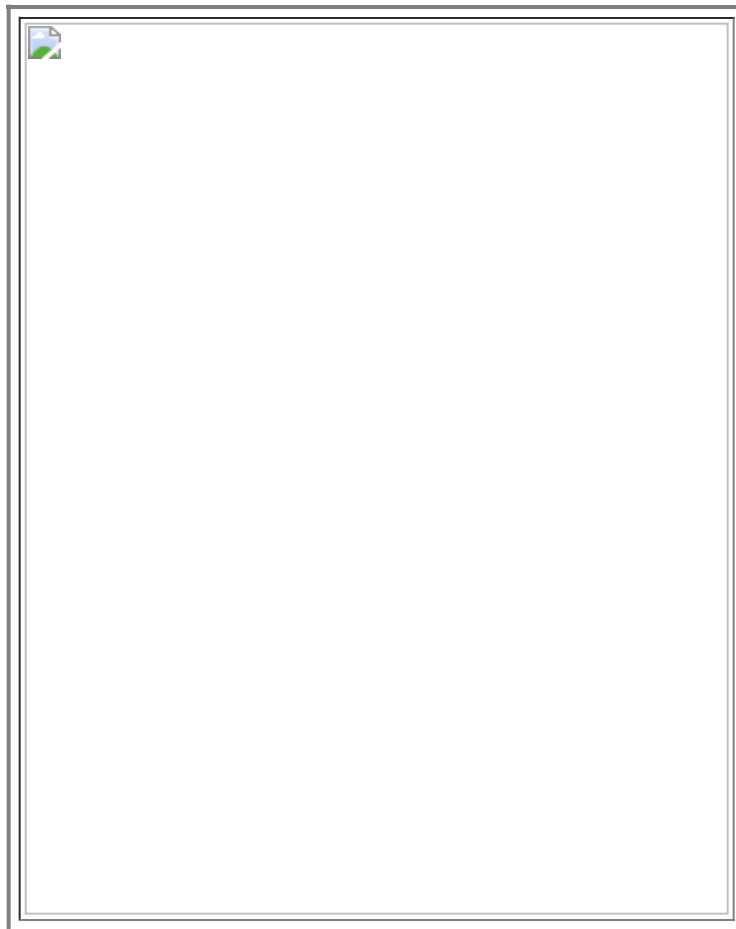
**IS IT OPEN SEASON ON MEMBERS OF THE LEGAL PROFESSION, NOW ?**

It must be open season on solicitors and barristers of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

That is the only conclusion that one can draw on viewing the wealth of claims, made against members of the legal profession of the territory of late.

One of the latest claims that have been made against a member of this august profession is in respect of Mr Wilfred Lam Kwok Hing, the Principal of the solicitors' firm of Wilfred K.H. Lam and Company.

Wilfred K.H. Lam and Company used to have offices at Suite 3405, Bank of America Tower, Number 12, Harcourt Road, Central, but that office is, now, vacant, the firm, evidently, having moved to Number 152, Queen's Road, Central.



Imperial Dragon Ltd would like to catch up with Mr Wilfred Lam because this company alleges that it lent \$HK14,615,000 to this gentleman on August 29, 2001, but Mr Lam has failed to honour his obligations to this lender of quite a sizeable chunk of cash.

Imperial Dragon alleges that it entered into a loan agreement with Mr Lam whereby Mr Lam agreed to repay the loan in 4 instalments:

1. The sum of \$HK1,461,500 to be paid on January 23, 2002;
2. The sum of \$HK2,923,000 to be paid on July 22, 2002;
3. The sum of \$HK4,384,500 to be paid on January 18, 2003; and,
4. The sum of \$HK5,846,000 to be paid on July 27, 2003.

Interest on the loan was to be paid from August 29, 2001 to September 27, 2001 on September 28, 2001, and that interest on the loan would be paid on the twenty eighth day of each month at the rate of 11 percent per annum.

In the event of any default, the whole amount of the loan or the balance thereof then remaining outstanding together with any overdue interest thereon shall forthwith become payable and shall bear interest at the rate of 15 percent per annum, it was agreed.

Imperial Dragon is alleging that Mr Lam has never honoured his commitment from August 29, 2001 to September 27, 2001 and, as such, the company would like the return of all of its money, in addition to the interest factor.

Letters have been sent to Mr Lam by solicitors, acting on behalf of Imperial Dragon, but to no avail: No payments have been made.

Mr Lam must be becoming quite appreciative of his little collection of Writs since ... [CLICK TO ORDER FULL ARTICLE](#)

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