

**DAH SING BANK LTD GOES FOR BRIAN O'CONNOR'S JUGULAR :
ALOPECIA MENDICANT-ITIS, DOCTOR ?**

Brian Damian O'Connor, who is referred to as the '*company doctor*' of publicly listed Quality HealthCare Asia Ltd (Code: 593, Main Board, The Stock Exchange of Hongkong Ltd), has been sued by his banker for about \$HK12.64 million.

Dah Sing Bank Ltd, a subsidiary of Dah Sing Financial Holdings Ltd (Code: 440, Main Board, The Stock Exchange of Hongkong Ltd), has sued '*Dr*' O'Connor in respect of a purported legal charge on the good doctor's shareholding in ehealthcareasia Ltd (Code: 835, Main Board, The Stock Exchange of Hongkong Ltd).

ehealthcareasia Ltd was, until October 28, 2002, a subsidiary of Quality HealthCare, and '*Dr*' O'Connor was the Chairman of that company.

He resigned his post on the disposal of Quality HealthCare's shares in ehealthcareasia Ltd.

However, during the time that he was doing the doctoring for ehealthcareasia Ltd, he obtained about 18.73 million ehealthcareasia Ltd shares, via an Employee Share Option Scheme.

This is shown at Page 17 of the Annual Report of ehealthcareasia Ltd for the Financial Year, ended March 31, 2002.

Those 18.73 million shares were, it appears, pledged to Dah Sing Bank to secure a \$HK13.50-million credit line for the '*doctor*', according to the Statement of Claim, attached to the Writ of Summons in High Court Action Number 4279.

Paragraph 3 of that Statement of Claim alleges:

'By a Share Charge dated 15th June 2000 (the "said Charge") and in consideration of the Plaintiff (Dah Sing Bank) granting or have granted banking facilities to the Defendant ('Dr' O'Connor), the Defendant charged his right and interest as option holder in and under the Employee Share Option Scheme of Ehealthcareasia Limited ("the said Shares") in favour of the Plaintiff.'

Paragraph 7 of the Statement of Claim, then, continues:

'7. In reliance on the said Charge and the said General Agreement, the Plaintiff duly granted credit facilities to the Defendant pursuant to the terms of a Loan Application dated 15th June 2000 ("the said Loan Agreement").

'8. It is provided in the said Loan Agreement that : -

'(a) the Loan amount is HK\$13,500,000.00 for an initial term of 6 months and that upon expiry, the Plaintiff will convert at its absolute discretion the term loan to overdraft by way of revolving credit, renewable for every 12 months in an amount determined by the Plaintiff.

'(b) all amounts outstanding together with interest and all other charges shall be subject to the Plaintiff's overriding right ... [CLICK TO ORDER FULL ARTICLE](#)

For Other Stories, Concerning Brian O'Connor, Please See:

[TARGET Intelligence Report, Volume One, Number 33,](#)
[Published on June 16, 1999](#)

[TARGET Intelligence Report, Volume One, Number 56,](#)
[Published on July 21, 1999](#)

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