

BANKRUPT SOLICITOR'S DEBTS COME BACK TO HAUNT HIS WIFE

A solicitor in the firm of Horvath and Giles has been named in a \$US4-million (\$HK31.20 million) High Court Writ, filed in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The solicitor is Ms Stella Lam Wai Ping, thought to be the wife of a former solicitor, now a bankrupt, Mr William Henry Woo, formerly of the solicitors' firm of William H. Woo and Company of Central Building, Central.

At the heart of this High Court Action, Number 4351, is the publicly listed company of Celestial Asia Securities Holdings Ltd, a company, quoted on the Main Board of The Stock Exchange of Hongkong Ltd, Code Number 1049.

The Indorsement of Claim, attached to the Writ of Summons in respect of High Court Action Number 4351, states, only:

'The Plaintiff (Sino Asset Services Ltd) claims against the Defendant (Ms Stella Lam Wai Ping) for :-

- 1. A declaration that the transfer of US\$4,000,000.00 from William Henry Woo to the Defendant made on or about 15th February 2000 be void as a disposition made with intent to defraud creditors under S. (Section)60 of the Conveyancing and Property Ordinance;*
- 2. Interest;*
- 3. Costs; and*
- 4. Further and other relief.'*

Sino Assets Services Ltd, the Plaintiff, is not a company, domiciled in the HKSAR, but it was the company to which the \$US4-million debt was Assigned by Celestial (International) Securities and Investment Ltd, according to one source, thought to be very reliable.

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