

**PACIFIC CENTURY INSURANCE HOLDINGS LTD :
WHO IS DIGGING WHOSE GRAVE ?**

A stand-up fight has broken out between the Deputy Chairman of publicly listed [Pacific Century Insurance Holdings Ltd](#) (Code 65: Main Board, The Stock Exchange of Hongkong Ltd) and the company that he has served since 1994.

Pacific Century Insurance is controlled, indirectly, by Mr Li Ka Shing, via his son, Mr Richard Li Tzar Kai.

Two High Court Writs have, so far, been issued in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), with Pacific Century Insurance, firing the first shot, that company's claim, being merely that Deputy Chairman Andrew Yang Fang Shing was in '*repudiatory (sic—repudiative?) breach of the service agreement between the Plaintiff (Pacific Century Insurance) and the Defendant (Mr Andrew Yang) dated 16 June 1999*' and that Mr Andrew Yang is, still, bound '*by Clauses 8 and 9 of the Service Agreement.*'

Mr Andrew Yang shot back his answer to the generally Endorsed Writ of Pacific Century Insurance with a 9-page Statement of Claim, attached to High Court Action Number 1173.

Mr Andrew Yang tells his side of the story as follows ... (full Statement of Claim) ...

The Background

Mr Andrew Yang first came to **TARGET**'s attention in June 1999 when Pacific Century Insurance went public on The Stock Exchange of Hongkong Ltd.

This Li Ka Shing company was successful and collected nearly \$HK500 million from the investing public.

The flotation of this company comprised a New Share Offer of 85 million Shares and an equal number of Shares, termed, Sale Shares.

The Sales Shares were those owned by: ... [CLICK TO ORDER FULL ARTICLE](#)

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