

**HON PO GROUP (LOBSTER KING) LTD:
THE BETS ARE IN: HOW LONG WILL IT LAST ?**

The claims against publicly listed [Hon Po Group \(Lobster King\) Ltd](#) continue to mount.

The big question, today, is: How long can this publicly listed company continue before it yells, '*Surrender!*'

Just last week, Hang Lung Real Estate Ltd sued Bestrade Investments Ltd, trading as Hon Po Restaurant, for about \$HK1.76 million, according to **TOLFIN** (**TARGET**'s Computerised Online Financial Intelligence Service and Credit-Checking Provider).

The Writ against Bestrade Investments, a wholly owned subsidiary of Hon Po Group, was filed in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

This latest claim against Hon Po Group (Code: 228, Main Board, The Stock Exchange of Hongkong Ltd) is Number 6 in an ever-growing list of Court claims against this operator of restaurants, specialising in serving Chinese food in the HKSAR.

The following table is lifted from the database of **TOLFIN**:

Date of Claim	Defendant	Plaintiff	Nature of Claim	Amount of Claim	Court
November 27, 2002	Oriental Team Investments Ltd*	Composite Interest Ltd	Rent	\$HK2,945,000	District
November 27, 2002	A. Top Investment Ltd*	Wong Chun Ming Development Fund Company Ltd	Rent	\$HK2,310,000	District
January 15, 2003	Bestcase Hongkong Ltd*	The Commissioner of Inland of Hongkong	Taxation	\$HK109,114	District
March 28, 2003	Harmony Sky Investment Ltd, trading as Wanchai Hon Po Seafood Restaurant*	Kwan Chart Estate Company Ltd	Rent	\$HK76,000	District
April 26, 2003	Bestcase Hongkong Ltd*	Kam Wing Property Investments Ltd	Possession	\$HK1,028,540.54	High
April 30, 2003	Bestrade Investments Ltd*, trading as Hon Po Restaurant	Hang Lung Real Estate Agency Ltd	Rent	\$HK1,760,000	District
April 30, 2003	Bestrade Investments Ltd*	Hang Lung Real Estate Agency Ltd	Rent	\$HK29,105.40	District

* wholly owned subsidiaries of Hon Po Group

Since Hon Po Group went public in February 2002, it has fallen from one low level to an even lower level – which was as **TARGET** had predicted in [TARGET Intelligence Report, Volume IV, Number 38](#), published on February 27, 2002.

The company put out an announcement, just last Friday, to the effect that the publication of its annual results for the Financial Year, ended December 31, 2002, are to be postponed until May 26, 2003. Hon Po Group explained that the ... [CLICK TO ORDER FULL ARTICLE](#)

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