

**WINSAN (CHINA) INVESTMENT GROUP COMPANY LTD:  
THE COMPANY'S LANDLORD WANTS TO SEE ITS BACK – NOW !**

Winsan (China) Investment Group Company Ltd (Code: 85, Main Board, The Stock Exchange of Hongkong Ltd) is about to be chunked out of its luxury offices in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

Leading King Properties Ltd, the owner of Units 8 and 9 on the 18<sup>th</sup> Floor of Convention Plaza, Office Tower, Number One, Harbour Road, has issued legal proceedings against Winsan (China), claiming about \$HK465,124 and demanding vacant possession of its property.

The legal proceedings are contained in High Court Action Number 2024.

According to the Statement of Claim, attached to the Writ of Summons, Winsan Company Ltd, a wholly owned subsidiary of Winsan (China), agreed to rent the property at Convention Plaza as its offices for a term of 2 years, commencing June 8, 2001.

The rent was fixed at \$HK115,333 per month, exclusive of Government rent, rates and management fees.

On May 6, 2002, it is alleged at Paragraph 4 that Winsan (China) took over the obligations of its subsidiary in respect of this property and of the lease of it with the express agreement of the owner, Leading King Properties.

Then, at Paragraphs 10 and 11 of the Statement of Claim, it is alleged:

*'(10) By a letter dated 15<sup>th</sup> May 2003, the Plaintiff (Leading King Properties) demanded from the Defendant [Winsan (China)] immediate payment of the sum of HK\$465,124.53 being the amounts due and owing to the Plaintiff by the Defendant under the Tenancy Agreement, particulars of which were sent to the Defendant on 14<sup>th</sup> May 2003 by way of a letter from the Plaintiff. The said sum of HK\$465,124.53 is made up as follows :-*

<i>(I)      <u>Rent and management fees</u></i>		
<i>(a)</i>	<i>Balance of arrears of rent and management fee for February 2003 still due and owing</i>	<i>HK\$50,972.15</i>
<i>(b)</i>	<i>Arrears of rent and management fee for the period from 01/03/2003 to 31/03/2003</i>	<i>HK\$130,972.15</i>
<i>(c)</i>	<i>Arrears of rent and management fee for the period from 01/04/2003 to 30/04/2003</i>	<i>HK\$130,972.15</i>
<i>(d)</i>	<i>Arrears of rent and management fees for the period from 01/05/2003 to 31/05/2003</i>	<i><u>HK\$130,972.15</u></i>
	<i>Sub-Total</i>	<i>HK\$443,888.60</i>

(II) Rates HK\$6,164.84

*Arrears of Rates at the rate of HK\$8,250.00  
per quarter for the period from 01/04/2003  
to 07/06/2003 (68 days)*

(III) Overdue interest

(a) 01/01/2002 to 31/12/2002 HK\$1,446.08

(b) 01/01/2003 to 31/01/2003 HK\$2,534.94

(c) 01/02/2003 to 28/02/2003 HK\$2,870.59

(d) 01/03/2003 to 31/03/2003 HK\$4,077.03

(e) 01/04/2003 to 30/04/2003 HK\$4,142.45

HK\$15,071.09

HK\$465,124.53

*'(11) Despite the afore-mentioned demand, the Defendant has failed and/or still refuses to pay the said sum of HK\$465,124.53 referred to in Paragraph (9) above or any part thereof at the date hereof.'*

Leading King Properties ... [CLICK TO ORDER FULL ARTICLE](#)

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