

**PATRICK CHAU CHAM WONG IS ON THE FIRING LINE:
SHARKS' FINS CATCH A CRAB**

The grand plan to have frozen sharks' fins replace this delicacy, as prepared freshly in the most-expensive restaurants in Asia, has caught a crab, well and truly.

That appears to be the only conclusion that one can reach on reading the latest 2 pieces of litigation, filed in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of Hongkong (PRC).

Mr Patrick Chau Cham Wong, the Chairman of Peace Mark (Holdings) Ltd (Code: 304, Main Board, The Stock Exchange of Hongkong Ltd) had visions of sending public his frozen-food company, named King's Mark Deluxe Products (Holdings) Ltd, which specialised in marketing, cooked frozen sharks' fins in soup.

The idea was that the frozen sharks' fins could be eaten in the same way that one whips up a bowl of instant noodles, complete with a little package of flavouring.

Also, this ready made product would be obtainable at a fraction of the retail cost of the real McCoy.

With this intention in mind, he teamed up, a couple of years ago, with Messrs Mak Chung Fu and Mak Chung Shing and started marketing the sharks' fins products under the name of King's Mark.

According to Mr Patrick Chau, he had secured customers such as The Hongkong Jockey Club – which is the richest club in the HKSAR – as well as a number of other prestigious restaurants.

But things did not go, exactly, according to Hoyle, it seems, and, over the past few years, the grand plan to send King's Mark public has been dashed.

This is made only too obvious on reading High Court Action Number 2264 of 2003, an Action, initiated by Messrs Mak Chung Fu and Mak Chung Shing, both of the HKSAR.

According to the handwritten Statement of Claim, attached to the Writ of Summons:

'The Plaintiff's claim is for a declaration that the 1st Defendant (King's Mark Deluxe Products (Holdings) Ltd) should reimburse and to reimburse a sum of HK\$2,290,680.85 with interest and costs being the amount of indebtedness the 1st Defendant owed to the Asia Commercial Bank Limited under a facilities letter dated 15th January 2002 to which the Plaintiffs are the co-guarantors thereof and the Plaintiff have to pay for the 1st Defendant; and against the 2nd Defendant (Mr Patrick Chau Cham Wong) for a contribution as a co-guarantor under a Deed of Guarantee dated the 19th January 2002 made between the Plaintiffs and the 2nd Defendant and the Asia Commercial Bank Limited and interest and costs ...'

(This is a verbatim transcript of the one-paragraph, handwritten Statement of Claim)

The reference to Asia Commercial Bank Ltd in the above-mentioned Writ is explained more fully in High Court Action Number 761 of 2003.

In that Action, Messrs Mak Chung Fu and Mak Chung Shing were the Defendants while Asia Commercial Bank was the Plaintiff.

The Statement of Claim, attached to the Writ of Summons in this Action, alleges that King's Mark Deluxe Products (Holdings) Ltd was, and still is, a customer of Asia Commercial Bank, and that Messrs Mak Chung Fu and Mak Chung Shing were the Directors and Shareholders of that HKSAR company.

This HKSAR bank alleges that, on January 15, 2002, it executed a Facility Letter *'in favour of the Plaintiff and counter-signed by, inter alia, the 1st and the 2nd Defendants as guarantors ...'*.

It is further ... [CLICK TO ORDER FULL ARTICLE](#)

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