

**CHINA NAN FENG GROUP LTD:
A NEW NAME, BUT THE SAME OLD ROT**

Publicly listed China Nan Feng Group Ltd, formerly known as [Prosper eVision Ltd](#) (Code: 979, Main Board, The Stock Exchange of Hongkong Ltd), is being turfed out of its Central Hongkong offices and its Wanchai offices in one fell swoop.

According to 2 District Court Writs, recently filed in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), a wholly owned subsidiary of Prosper eVision, Prosper eVision Management Ltd, has been sued, in aggregate, for about \$HK450,000.

And, in scanning the 2 Statements of Claim, attached to the Writ of Summons, Prosper eVision cannot seem to find the wherewithal to settle its debts.

The most telling of the 2 Writs was the one, which was launched by Hongville Ltd.

In that Writ, Hongville sued Prosper eVision Management Ltd and China Nan Feng Group Ltd (formerly known as Prosper eVision Ltd), a wholly owned subsidiary of Prosper eVision, for \$HK370,692.07.

According to Hongville, it is the Registered Owner of Rooms 1801, 1802 and 1803 on the 18th Floor of Hutchison House, Hongkong Central.

It is alleged, in the Statement of Claim, attached to the District Court Writ of Summons, that the First Defendant, Prosper eVision Management Ltd, entered into a tenancy agreement with Hongville on March 4, 2002 for a period of 3 years, ending April 30, 2005.

The Second Defendant, China Nan Feng Group Ltd, was said to have been a guarantor to the tenancy agreement.

The monthly rental was fixed at \$HK85,176. 00, exclusive of rates and other charges; and, service charges and air-conditioning charges, together with Management Services, were agreed at the sum of \$HK16,562 per month. (Paragraphs 3. (b) and (c))

However, since April 1, 2003, it is alleged that Prosper eVision Management has failed to pay rent, Service Charges and Government Rates.

Together with overdue interest, Hongville is looking to collect \$HK370,692.07 from its tenant and/or its guarantor – China Nan Feng Group Ltd.

Hongville alleges that it instructed its solicitor to send a letter to the tenant and the guarantor to pay up on August 8, but it appears to no avail.

In respect of the Wanchai offices of Prosper eVision, Golden Park Ltd has sued Prosper eVision Management Ltd for \$HK78,392 with regard to the alleged non-payment of rent at its property, located at Office B on the 6th Floor, Chinaweal Centre, Numbers 414-424, Jaffe Road, Wanchai.

In this case, the Registered Owner of this office unit alleges that it came into an understanding with Prosper eVision Management whereby it would rent the property to the tenant for a period of 2 years, commencing April 9, 2002.

The rent on the offices was set at \$HK14,464 per month, exclusive of Government Rent, rates, management fees and other outgoings.

It is alleged, at Paragraph 5 of the Statement of Claim, attached to this District Court Writ of Summons, that the tenant has not paid anything to the landlord since May 1, 2003 and owes not less than \$HK58,928 to Golden Park Ltd.

A solicitor's letter, allegedly sent on July 29, 2003, did not result in the landlord, getting its money. In both cases, the landlords of the Hutchison House ... [CLICK TO ORDER FULL ARTICLE](#)

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