MANSION HOUSE GROUP LTD: <u>SOMETHING WRONG WITH THE FOUNDATION, MR CHAIRMAN ?</u>

Is this the beginning of the final chapter for publicly listed Mansion House Group Ltd?

It certainly appears to be the case because, now, even the charges for its broadband services have not been paid.

At least, that is the allegation of Hongkong Broadband Network Ltd, which sued Mansion House Group (Code: 376, Main Board, The Stock Exchange of Hongkong Ltd) for less than \$HK50,000 in respect of its service charges.

The claim of Hongkong Broadband was heard in the Small Claims Tribunal on August 8, 2003, according to **TOLFIN** (**TARGET**'s Computerised Online Financial Intelligence Service and Credit-Checking Provider).

In addition to what should have been a piddling matter – but, obviously, it was not piddling, at all, because Mansion House Group could not, or would not, pay up – Fair Wind Secretarial Services Ltd has made a claim against the publicly listed company for monies, allegedly owed, going back to July 1999.

According to **TOLFIN**, Fair Wind Secretarial has been performing secretarial services for Mansion House Group for some years, but it has not been paid for those services.

And so, it has turned to court system of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) in order to obtain redress.

Fair Wind Secretarial is claiming that, today, it is owed not less than \$HK226,832.20 for its services, but it wants, in addition to this amount of money, interest and costs of the Action.

Fair Wind Secretarial claims that it wrote to Mansion House Group on July 22, 2002, December 6, 2002, February 27, 2003 and May 22, 2003 with regard to late payments, but to no avail because the bills remain unpaid – even up to today.

The Chairman of Mansion House Group, Mr Lu Rui Feng, should be quite used to having his company sued because TOLFIN's records indicate that the number of claims are mounting.

But the claims against this company are all, it seems, for seemingly small sums of money – \$HK50,000 or less.

Which says a lot for the finances of this company.

Mansion House Group has an unbroken record of losses, during the past 5 Financial Years, ended December 31, 2002.

TOLFIN's records indicate that ... <u>CLICK TO ORDER FULL ARTICLE</u>

While TARGET makes every attempt to ensure accuracy of all data published, TARGET cannot be held responsible for any errors and/or omissions.

If readers feel that they would like to voice their opinions about that which they have read in TARGET, please feel free to e-mail your views to <u>editor@targetnewspapers.com</u> or <u>targnews@hkstar.com</u>. TARGET does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.

Site Meter