

**CHINADOTCOM CORPORATION:
ALLEGATIONS FLY THAT A FORMER DIRECTOR
ENGAGED IN INSIDER DEALINGS**

[chinadotcom Corporation](#), a company, listed on the New York NASDAQ, has issued legal proceedings in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) against what appears to be an internationally known investment house, which claims to have in excess of \$US150 million (about \$HK1.17 billion) at its disposal.

If the allegations, made in High Court Action Number 4004, are at all substantiated, it is likely that somebody may be looking to receive a striped suntan as he languishes in the hoosegaw.

The 2 Defendants in this Action are Mr Harry Eldelson (which appears to be a misspelling of the name of 'Harry Edelson') and Edelson Technology Partners Incorporated, both of New Jersey, the United States of America.

The 8-paragraph Endorsement of Claim, attached to the Writ of Summons, seeks:

1. *'Damages, to be assessed, for breach of fiduciary duties and/or breach of the common law duty of care owed by the 1st Defendant (Mr Harry Eldelson) to the Plaintiff (chinadotcom Corporation) in his capacity of a director of the Plaintiff;*
2. *'Further, an inquiry as to what sums of money have been received by, handled, and or otherwise dealt with by the 1st and/or 2nd Defendant(s) (Edelson Technology Partners Incorporated), being proceeds emanating from the conduct and/or design resulting in breach of the 1st Defendant's fiduciary duties owed to the Plaintiff, including (but not limited to) the proceeds of the disposal of the Plaintiff's shares in contravention of the Plaintiff's prohibition on insider trading policy;*
3. *'Further or alternatively, an account of profits made by the 1st and 2nd Defendants arising from breaches of fiduciary duties by the 1st Defendant;*
4. *'An Order for payment by the First and Second Defendants to the Plaintiff of all sums found due upon the taking of such inquiry and account;*
5. *'A declaration that the 1st and 2nd Defendants are liable to pay all such sums found due upon taking such inquiry and account to the Plaintiff as constructive trustees;*
6. *'Interest on the amount found to be due to the Plaintiff at such rate and for such period as the Court thinks fit pursuant to the equitable jurisdiction of the Court or pursuant to section 48 of the High Court Ordinance (Cap.4);*
7. *'Costs;*
8. *'Further and/or other relief.'*

Edelson Technology Partners describes itself as being 'a unique venture capital partnership that provides strategic assistance to major multinational corporations and CEOs (Chief Executive Officers) involved in a wide variety of business endeavors.'

This corporate entity was founded in 1984, it appears, with corporate investments from AT&T and Viscom, according to the blurb, published by the company.

The Founder of Edelson Technology Partners is Mr Harry Edelson, who is said to have envisaged the concept of a venture capital company, engaged in making investments in specific types of investments.
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