

**KONG SUN HOLDINGS LTD:
I WANT MY \$HK11.60 MILLION !**

Now, this may be considered to be very naughty, indeed, if completely true: A publicly listed company has reneged on the payment of a very material amount of money.

And it has compounded the deed, quite substantially, by issuing dud cheques, to boot.

The company is [Kong Sun Holdings Ltd](#) (Code: 295, Main Board, The Stock Exchange of Hongkong Ltd), which is – or was – engaged in trading and property wheeling and dealing.

According to a Mr Cheung Yik Wang, an Executive Director of Kong Sun, Mr Kong Li Szu, and Kong Sun, itself, owe him about \$HK11.60 million, *'being the value of two cheques respectively drawn by the 1st and 2nd Defendants (Mr Kong Li Szu and Kong Sun, respectively) upon The Hongkong and Shanghai Banking Corporation Limited, payable to the Plaintiff (Mr Cheung Yik Wang) ...'* (Paragraph One of the Statement of Claim, attached to High Court Action Number 4055)

(Mr Kong Li Szu is the son of the Chairman of the company, Mr Kong Look Sen, according to **TOLFIN**, **TARGET**'s Computerised Online Financial Intelligence Service and Credit-Checking Provider)

The 2 dud cheques, it is alleged, were both dated December 12, 2002.

Both cheques, when presented for payment, were dishonoured, with the bank, stating, in respect of the first cheque, Number 803548, that the account had been closed.

As for the second cheque, Number 304140, The Hongkong and Shanghai Banking Corporation Ltd returned the cheque with the notation, *'Refer to Drawer'*.

Both cheques were presented for payment in April, this year, it has been alleged.

Despite demands of the Defendants, it is alleged that no money has been forthcoming.

This Writ is the fifth claim against this company or its subsidiaries, this year.

The other Writs, all filed against wholly owned subsidiaries of Kong Sun, were:

| Name of Defendant | Name of Plaintiff | Nature of Claim | Amount of Claim | Date of Claim |
|----------------------------------|--------------------------|----------------------|-----------------|-------------------|
| Kong Sun Technology Ltd | Jetfun Investment Ltd | Possession | Not Stated | July 24, 2003 |
| Simply Success International Ltd | Alvin So Hong Leung | Money Due and Owing | \$HK533,229.52 | June 19, 2003 |
| Simply Success International Ltd | Sino Master Holdings Ltd | Specific Performance | Not Stated | April 2, 2003 |
| Letham Ltd | Alvin So Hon Leung | Dishonoured Cheque | \$HK327,200 | February 26, 2003 |

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