

**KADER HOLDINGS COMPANY LTD:  
THIS IS ONE OF HONGKONG'S BEST (BUT LITTLE KNOWN) DUDS**

It is highly unlikely that the Ting Family of Kader Holdings Company Ltd (Code: 180, Main Board, The Stock Exchange of Hongkong Ltd) is enamoured with its investment in a luxury holiday resort in California, the United States – because it has been one of the best losers for the company over the past few years.

And, in the Financial Year, ended December 31, 2002, Kader Holdings had to fork out another \$HK11 million in order to defend itself against a legal action in respect of this Lake Tahoe holiday resort, which could best be described as being one big hole in the California ground, into which money is thrown, periodically, the hole, being a seemingly bottomless pit.

Known as AAA Four Diamond Resort, sporting 403 rooms, located at Squaw Creek, Kader Holdings has a 50-percent interest through Allman Holdings Ltd.

Allman Holdings lost about \$HK13.44 million in the 2002 Financial Year.

However, when one adds the \$HK11-million cost of litigation in respect of the termination of the previous management of this loss-making holiday resort, it cost the shareholders Kader Holdings not less than \$HK17.72 million in 2002.

In the 2001-Year, Kader Holdings booked a Loss Attributable to Shareholders from the operations of Squaw Creek of about \$HK1.29 million.

So one could say that things are popping at Squaw Creek, with losses, continuing to accumulate, Year after Year after Year.

And the recurring losses, of course, do not take into account the Opportunity Cost Loss – which is quite substantial.

But that is not all because the 1998 accounts of Kader Holdings indicate that the company had advanced not less than \$HK134.73 million to Allman Holdings, that sum of money, being completely unsecured.

The \$HK134.73 million was termed as an advance to an affiliated company.

Since Allman Holdings has been losing money since it invested in the Squaw Creek resort, it would not be erroneous to state that Kader Holdings has lost that amount of money.

It is unlikely that it will ever be fully recovered, if at all.

The Ting Family made a huge mistake in investing in this American holiday resort, to be sure.

And the Ting Family must still be smarting from this material mistake because the most current records of Kader Holdings show that the Ting Family has been, traditionally, a lender of large sums of money to this publicly listed company.

The ... [CLICK TO ORDER FULL ARTICLE](#)

***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 [editor@targetnewspapers.com](mailto:editor@targetnewspapers.com) or [targnews@hkstar.com](mailto:targnews@hkstar.com). TARGET does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*

 [Site Meter](#)