

**EMPEROR INTERNATIONAL HOLDINGS LTD:
ALBERT YEUNG SAU SHING RECEIVES A \$HK14.66-MILLION ‘BITE’**

The Albert Yeung Sau Shing Camp is facing a \$HK14.66-million ‘bite’.

It is coming from 21 different Plaintiffs, all of whom have initiated a joint Action in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People’s Republic of China (PRC), naming Hafa Adai Ltd, which is/was part of Emperor International Holdings Ltd, as the sole Defendant.

The 21 Plaintiffs are described in the Statement of Claim, attached to High Court Writ of Summons, Number 528, as being British Virgin Islands companies, which, collectively, purchased Tower 1, South Bay Palace, Number 25, South Bay Close, Hongkong Island, on September 23, 1999, from Hafa Adai Ltd, as vendor, and Emperor International Holdings Ltd, as the parent company of Hafa Adai.

Emperor International Holdings is a publicly listed company, being Stock Code Number 163, Main Board, The Stock Exchange of Hongkong Ltd.

It is beneficially owned by Mr Albert Yeung Sau Shing, who is, himself, considered somewhat controversial in the HKSAR due to the number of times he has been in and out of trouble with the Authorities.

The Plaintiffs to this Action are:

| | |
|--------------------|------------------|
| South Bay 2A Ltd | South Bay 2B Ltd |
| South Bay 2C Ltd | South Bay 3A Ltd |
| South Bay 3B Ltd | South Bay 3C Ltd |
| South Bay 5A Ltd | South Bay 5B Ltd |
| South Bay 5C Ltd | South Bay 6A Ltd |
| South Bay 6B Ltd | South Bay 6C Ltd |
| South Bay 7A Ltd | South Bay 7B Ltd |
| South Bay 7C Ltd | South Bay 8A Ltd |
| South Bay 8B Ltd | South Bay 8C Ltd |
| South Bay 9A Ltd | South Bay 9C Ltd |
| South Bay Park Ltd | |

The luxury property, which the above 21 Plaintiffs purchased, cost them, collectively, about \$HK370 million, the Statement of Claim alleges at Paragraph 4.

When the Sales and Purchase Agreement was signed in September 1999, the South Bay property was still under construction.

The main contractor of this project, which included, inter alia, 27 car parking spaces, recreational facilities, along with the 20, self-contained flats, was Chun Wo Building Construction Ltd, which is a wholly owned subsidiary of the publicly listed company, Chun Wo Holdings Ltd (Code: 711, Main Board, The Stock Exchange of Hongkong Ltd).

The construction of the South Bay property was said to ... [CLICK TO ORDER FULL ARTICLE](#)

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