

THE HONGKONG TAXMAN HITS SIR JOHN JOSEPH SWAINE WITH A BILL

A very senior, former barrister of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) has been taken to task by The Commissioner of Inland Revenue for Hongkong, who is seeking \$HK401,373 from him.

He is Sir John Joseph Swaine, Senior Counsel (SC) – 'SC' is the current, toffy nomenclature, used in the HKSAR, for what used to be called, a Queen's Counsel (QC).

As one would surmise, The Commissioner of Inland Revenue of Hongkong is going after Sir John Joseph Swaine SC in respect of tax matters, allegedly due to the HKSAR Government.

This is the second time this year that senior members of the Family of Swaine have graced the rosters of the HKSAR Court – as Defendants, that is.

On January 14, 2004, this medium reported, exclusively, that Liu Chong Hing Bank Ltd had sued 3 members of the Family of Swaine, along with a company, which, beneficially, is owned by the Swaines, in respect of purported, personal guarantees.

According to **TOLFIN** (the Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Liu Chong Hing Bank Ltd advanced \$HK18 million to Intergood Ltd, the private company, owned by the Family of Swaine, back on July 31, 1996.

This \$HK18 million was secured by:

Workshop Number One,
Kodak House, 17th Floor,
Number 39, Healthy Street, East,
North Point,
Hongkong.

The \$HK18 million was classified by Liu Chong Hing Bank as being a '*Further Charge*' because, back in April 1993, this HKSAR bank had been lending, what many people would consider to be, material sums of money to Intergood.

In that latest attack by Liu Chong Hing Bank Ltd, contained in [TARGET Intelligence Report, Volume VI, Number 9](#) of January 14, 2004, Liu Chong Hing Bank was seeking to take over the property, which had been used, in the past, as collateral for loans, afforded to Intergood.

The property, which the bank was anxious to grab, was:

Tower One, Admiralty Centre,
Office Number 704D, 7th floor,
Number 18, Harcourt House,
Central, Hongkong.

Three members of the Family of Swaine – John Joseph, John Joseph Edward, and Jason Mark – are said, by Liu Chong Hing Bank, to be guarantors of loans, afforded to Intergood Ltd by the bank and, as such, they should stand by their financial obligations.

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