

**BANK OF CHINA (HONGKONG) LTD:
YEUNG KANG LAM HIT WITH ANOTHER CLAIM**

Bank of China (Hongkong) Ltd is the latest corporate entity to chase after the elusive [Mr Yeung Kang Lam](#), also known as Mr Wilson Yeung Wing Keung, the former friend of disgraced Legislative Councillor Chim Pui Chung – who is claiming to be about to try his luck in order to regain his seat on the Legislative Council Chamber of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

Bank of China has sued Mr Yeung Kang Lam for about \$HK14 million ... and the interest clock is ticking at the rate of 15 percent per annum.

The Statement of Claim, attached to High Court Action Number 1281, alleges that Sun Wah Aluminium Windows and Curtain Wall Company Ltd *'is and was at all material times'* a customer of Bank of China, going back to June 24, 1997, when The National Commercial Bank Ltd, Hongkong Branch, the principal lending bank to this company, was not under the corporate *'umbrella'* of the Bank of China Group of lending organisations.

On June 24, 1997, it was allegedly agreed between Sun Wah Aluminium Windows and The National Commercial Bank, Hongkong Branch, that the bank would grant to Sun Wah Aluminium Windows *'an overdraft facility up to the extent of HK\$2,500,000.00'*, it is alleged at Paragraph 3.

Then, on May 14, 1999, it is alleged that Sun Wah Aluminium Windows requested of The National Commercial Bank, Hongkong Branch, that a \$HK10-million time loan be granted, in addition to the overdraft facilities in the amount of \$HK2.50 million.

This matter, it is attested at Paragraph 4 of the Statement of Claim, is purportedly evidenced by a Second Facility Letter, *'issued by the Merging Bank* (Bank of China, which merged with The National Commercial Bank on October 1, 2001) *to the Borrower* (Sun Wah Aluminium Windows) *and confirmed by the Borrower, the Defendant* (Mr Yeung Kang Lam), *Winly Rise Co Ltd and Tsang Wai Kwok ...'*

At that time, Mr Tsang Wai Kwok was an Executive Director of Mandarin Resources Corporation Ltd (Code: 70, Main Board, The Stock Exchange of Hongkong Ltd), along with the felon Chim Pui Chung, who was, then, the Chairman.

Mandarin Resources is, now, known as Massive Resources International Corporation Ltd and felon Chim Pui Chung is barred, by law, from having any interest in the company; and, he is not permitted to own any of its shares.

By the way, Mr Yeung Kang Lam was, also, at that time, a Substantial Shareholder of Mandarin Resources Corporation and a close buddy of felon Chim Pui Chung.

The Bank of China's Statement of Claim, then, continues at Paragraph 5, alleging that, on July 6, 1999, Sun Wah Aluminium Windows entered into *'an Undertaking for Repayment of Loan ... executed by the Borrower in favour of the Merging Bank, the Merging Bank revised the Time Loans Secured up to the extent of HK\$10,069,979.49.'*

It was agreed, the Statement of Claim alleges, that interest on the Time Loans would be 9.75 percent per annum, that is, 1.50 percent over the Best Lending Rate for Hongkong dollars, quoted by Bank of China.
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