

**INNOVO LEISURE RECREATION HOLDINGS LTD:
MR LI TAT TING FACES MORE TZURIS**

Charles John Huffam Dickens, the celebrated British author of Victorian England, got his start by writing episodes of The Pickwick Papers for The Times of London.

People used to wait for the next episode of Mr Dickens's lambasting of parts of the British legal system of the day, with his sharp criticism of the society in which he lived, where debtor's prison was still on the statute books and where a person, who got into financial trouble, for whatever reason, and was unable to extricate himself/herself from that sorry state of affairs, could find himself/herself behind bars – for not having sufficient money to pay his/her creditors.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), **TARGET** appears, unwittingly, to be following the lead of this great writer of the 1850's – with a serialised account of a one-time, would-be big shot of the financial community of the territory.

TARGET is referring to Mr Li Tat Ting, who has been featured, quite regularly, in the pages of **TARGET** over the past year or so.

In fact, he has been sued not less than 12 times in the past year and, since he floated his company on the Main Board of The Stock Exchange of Hongkong Ltd, that is since August 15, 2002, he has been sued not less than 16 times.

It was only on Wednesday, July 14, 2004, that **TARGET** wrote about this gentleman, that report, contained in the lead article of the Financial Service, Volume VI, Number 131, headlined:

**'INNOVO LEISURE RECRETATION HOLDINGS LTD:
THE CONUNDRUM OF THE FORMER CHAIRMAN –
WHERE IS THAT \$HK38.68 MILLION ?'**

And, then, just 6 days later, Mr Li Tat Ting was sued, yet again, in the HKSAR High Court.

In High Court Action Number 1677, Cash Smart Enterprises Ltd sued Mr Li Tat Ting for what appears to be an alleged Breach of Agreement, among other things.

Cash Smart is a privately owned company, 50 percent of which is controlled by the 4th 'wife' of gambling magnate, Mr Stanley Ho Hung Sun.

Mr Stanley Ho Hung Sun is one of the richest men in the territory and, if truth be known, his vast wealth, probably, eclipses that of Mr Michael John Green, who is reputed to be one of the richest, if not the richest, Jewish gentleman in town.

Mr Michael John Green controls publicly listed Arnhold Holdings Ltd, which is, also, listed on the Main Board of The Stock Exchange of Hongkong Ltd, being Stock Code Number 102.

Mr Stanley Ho Hung Sun's 4th 'wife', Ms Angela Leong On Kei, as at July 2002, was shown to own 50 percent of the Issued and Fully Paid-Up Share Capital of Cash Smart.

The other 50 percent of the Issued and Fully Paid-Up Share Capital of Cash Smart is legally owned by Mr Chan Chak Mo, who is an Executive Director of publicly listed Innovo Leisure Recreation Holdings Ltd, formerly known as Surge Recreation Holdings Ltd (Code: 703, Main Board, The Stock Exchange of Hongkong Ltd).

Ms Angela Leong On Kei is a 5.50-percent owner of Innovo Leisure Recreation, while Cash Smart owns 11 percent of this company.

The following précis of a Writ, recently filed in the HKSAR High Court, indicates how this obviously very rich lady, with the clear support of one of the richest men in the HKSAR, was able to acquire her stake in Surge Recreation ... and how things, clearly, went badly wrong for her and her investment.

The Writ

According to ... [CLICK TO ORDER FULL ARTICLE](#)

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