

NEW WORLD DEVELOPMENT COMPANY LTD**vs.****MR YIP SIU CHUN, ET ALII**

A battle has begun between some of the leading lights at New World Development Company Ltd (Code: 17, Main Board, The Stock Exchange of Hongkong Ltd) and the former Chairman of Wing Shan International Ltd (Code: 570, Main Board, The Stock Exchange of Hongkong Ltd) over Wing Shan International Country Club Company Ltd.

Ugly allegations have been made by New World Development's top management, allegations which lead little to the imagination.

The top fat cats of New World Development have just fired the first shot across the bow of Mr Yip Siu Chun, suggesting, among other things, that he and 3 other Directors of Wing Shan International Country Club Company Ltd have, together, benefitted themselves and their interests, at the expense and to the detriment of the country club.

These and other allegations are contained in High Court Action Number 1774, filed in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

According to **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Wing Shan International Country Club Company Ltd is owned by Billion Park Investment Ltd, as to 35 percent, and [BT Development Holdings Ltd](#), as to 65 percent.

BT Development was put into Creditors' Voluntary Liquidation on July 18, 2003. It was formerly known as Wing Shan Enterprises (Holdings) Ltd.

That company was wholly owned by Mr Yip Siu Chun, the former Chairman of publicly listed Wing Shan International Ltd.

Billion Park Investment Ltd is a 55 percent-owned subsidiary of New World Development.

Billion Park Investment is the Plaintiff in High Court Action Number 1774, with the following parties, being the Defendants:

Wing Shan International Country Club Company Ltd	1 st Defendant
Yip Siu Chun	2 nd Defendant
Mok Kit Fong	3 rd Defendant
Kwan Ying Ngai	4 th Defendant
Law Ping Fai	5 th Defendant

The 2nd, 3rd and 5th Defendants are shown in the records of TOLFIN as being Directors of Wing Shan International Country Club Company Ltd.

The Indorsement of Claim, attached to the Writ of Summons, makes the ... [CLICK TO ORDER FULL ARTICLE](#)

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