FRIEDMANN PACIFIC SECURITIES LTD: STOCKBROKERAGE COMPANY IS ACCUSED OF NOT PAYING ITS LAWYER'S BILL

A member of Hongkong Exchanges and Clearing Ltd [Code: 388, Main Board, The Stock Exchange of Hongkong Ltd (HKEC)] has been sued by the solicitors' firm of Deacons for \$HK61,003.

(Yes! There is no mistake in respect of the amount of the Claim.)

The member is Friedmann Pacific Securities Ltd, also known as Broker Number 1900 of the HKEC.

According to Deacons, it rendered professional services to Friedmann Pacific and a purported invoice, Number 1054140, was sent to Friedmann Pacific on January 13, 2004, in the amount of \$HK77,217.

Friedmann Pacific, District Court Writ Number 4613 alleges, made a part payment in the amount of \$HK16,214, leaving an unpaid balance of \$HK61,003.

But despite requests and demands for payment, Friedmann Pacific 'has failed or refused to pay the Debt or any part thereof.' (Paragraph 2 of the Statement of Claim, attached to the Writ of Summons).

According to **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), the Issued and Fully Paid-Up Share Capital of Friedmann Pacific is \$HK19 million, divided into 19 million shares of Par Value \$HK1, each.

The address of its Registered Office is:

Bank of America Tower, 29th Floor, Suites 2905-2906, Number 12, Harcourt Road, Central, Hongkong.

The shareholders of this company are:

Mr Poon Ho Man One Share

Accent Group Ltd 18,999,999 Shares

There are 3 Directors of Friedmann Pacific:

Mr Poon Ho Man Mr Yung Tak Po Friedmann Pacific Investment Holdings Ltd There is no registration in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) of Accent Group Ltd, the legal owner of all but one share in the Issued and Fully Paid-Up Share Capital of Friedmann Pacific.

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