GRANDTOP INTERNATIONAL HOLDINGS LTD: UNCLE SHAMSON, ARE YOU GOING TO BE AN UNDISCHARGED BANKRUPT?

_

A former Director of a wholly owned subsidiary of Grandtop International Holdings Ltd (Code: 2309, Main Board, The Stock Exchange of Hongkong Ltd) is, today, on the receiving end of a Bankruptcy Petition – issued by the same company on which he served as a Director for some years.

And, to boot, this former Director is a solicitor of record in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

He is Mr Shamson K.H. Zeall, who is an uncle of Mr Edmund Siu, the Chairman of Grandtop International Holdings.

Mr Shamson K.H. Zeall is alleged to be a debtor of the Petitioning Creditor of the Bankruptcy Petition, to wit, Sun Tai Hing Garment Making Company Ltd.

Ironically, it was Sun Tai Hing Garment Making Company Ltd, which was the Fourth Defendant in High Court Action Number 776 of 2004, where Mr Shamson K.H. Zeall was the Plaintiff to the Action.

In that Action, it was alleged by Mr Shamson K.H. Zeall that there had been irregularities, perpetrated 'in the mandate of the accounts of the 4th Defendant' (Sun Tai Hing Garment Making Company Ltd).

The other 3 Defendants to this Action are:

- 1. Melisa Siu So Ha
- 2. Jenny Tsai Lai Wa
- 3. Edmund Siu

The Defendants are all Directors of Grandtop International Holdings, with Mr Edmund Siu, known to hold about 75 percent of the Issued and Fully Paid-Up Share Capital of the publicly listed company.

This Writ was filed in the same month that Mr Shamson K.H. Zeall 'retired' as a Director of Sun Tai Hing Garment Making Company Ltd.

This matter was fully reported by TARGET on May 19, 2004. Please refer to:

TARGET Intelligence Report, Volume VI, Number 94.

In addition to Bankruptcy Petition Number 9007, Mr Shamson K.H. Zeall is having to fight off another claim, this time by Standard Chartered Bank (Hongkong) Ltd, which alleges that this solicitor owes it money.

This British-based bank is alleging that ... CLICK TO ORDER FULL ARTICLE

While TARGET makes every attempt to ensure accuracy of all data published, TARGET cannot be held responsible for any errors and/or omissions.

If readers feel that they would like to voice their opinions about that which they have read in TARGET, please feel free to e-mail your views to editor@targetnewspapers.com or targnews@hkstar.com. TARGET does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.

