

**QUALIPAK INTERNATIONAL HOLDINGS LTD:
CHAIRMAN PETER LAM HOW MUN STANDS ACCUSED
OF DEFAULTING ON \$HK2-MILLION LOAN**

It would appear that the Chairman of publicly listed Qualipak International Holdings Ltd (Code: 1224, Main Board, The Stock Exchange of Hongkong Ltd) is in more than a little spot of bother – because he may well be sinking beneath what appears to be an ocean of debt.

He is Dr Peter Lam How Mun, who is, today, on the receiving end of High Court Action Number 2440.

C.A. Pacific Finance Ltd, which is, currently, in Liquidation, has sued Dr Peter Lam How Mun, seeking to recover the best part of \$HK2 million from him.

According to the Statement of Claim, attached to the Writ of Summons Number 2440, Dr Peter Lam How Mun has been a client of C.A. Pacific since June 27, 1997, when he opened a securities trading account with **C.A. Pacific Securities Ltd** (CAP Securities), which is, also, in Liquidation, today.

CAP Securities used to be a prominent stockbrokerage company in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) before June 1998 when it was determined that it should be wound up.

Paragraph 6 of the Statement of Claim, alleges that CAP Finance *'provided funds, advances or credit to the Defendant* (Dr Peter Lam How Mun)... '.

Then, at Paragraph 7 of the Statement of Claim, it is alleged that, as at January 19, 1998, Dr Peter Lam How Mun was indebted to CAP Finance in the amount of about \$HK1,144,928.49.

The rate of interest, in those days, it appears, was 3.50 percent over the Prime Rate.

A letter was, allegedly, sent to Dr Peter Lam How Mun on June 30, 2003, demanding payment of delinquent amounts, due to CAP Finance, but to no avail, and, as at November 3, 2003, *'the Defendant defaulted under the Account Opening Documents by failing to pay any of the amounts owing under the Account as demanded by CAP Finance.'* (Paragraph 8.(2))

At Paragraph 9 of the Statement of Claim, it is alleged that, on April 30, 2004, another letter was sent to Dr Peter Lam How Mun by CAP Finance, notifying him that, as at March 31, 2004, interest on his account had accumulated to \$HK769,482.39 and that interest was continuing to accrue.

As at October 15, 2004, Dr Peter Lam How Mun was said to owe to CAP Finance \$HK1,967,148.76 – and interest on this sum of money is continuing to accrue, also.

Dr Peter Lam How Mun is hardly a virgin when it comes to fending off claims, lodged against him in the HKSAR, according to **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

While, of late, Dr Peter Lam How Mun's name has not graced the pages of the High Court's Original Jurisdiction Book, save for the above claim, in 1999, this good doctor was well known in legal circles in the territory.

The following are among the largest claims, lodged against this good doctor in 1999:

Name of Defendant	Name of Plaintiff	Amount of Claim	Nature of Claim	Date of Claim	Court
Peter Lam How Mun	China United Holdings Ltd	Not Stated	Damages	November 17, 1999	High
Peter Lam How Mun; Enkson Enterprises Ltd; Dynamic Business Group Ltd; Edward Kwok Wai Tak	The New China Hongkong Finance Ltd (in Liquidation)	\$HK87,514,364.15	Amount Due	April 27, 1999	High
Peter Lam How Mun	The New China Hongkong Finance Ltd (in Liquidation)	\$HK20,000,000.00	Amount Due	April 28, 1999	High

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