

**KAMBOAT GROUP COMPANY LTD:  
IS THERE A LEAK IN THE HULL ?**

[Kamboat Group Company Ltd](#) (Code: 318, Main Board, The Stock Exchange of Hongkong Ltd) appears to be facing a severe cash-flow problem.

How bad is the situation in this bakery/restaurant company, **TARGET** is not certain, but it is acute, to be sure.

The Chairman of Kamboat Group is being forced to sell off some of the company's family jewels to some of his friends and acquaintances, as well as topping up the coffers of the company in order to keep the creditor wolves away from his door.

Kamboat Group, earlier this year, was forced to sell 51 percent of its equity interest in its bakery subsidiary, Kamboat Bakery Ltd.

And, in September, Kamboat Group issued New Shares, representing about 9.09 percent of the Enlarged Share Capital, just to bring in what should have been a paltry sum of \$HK3.85 million, but, for the company, it was, clearly, needed as a matter of some urgency.

Restructuring of the company's finances is continuing to take place, today.

In the months of June and July, entities of Kamboat Group were on the receiving end of a number of claims, lodged in various Courts of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The following legal actions are reproduced by permission of **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider):

Name of Defendant	Name of Plaintiff	Amount of Claim	Nature of Claim	Date of Claim/Hearing	Court
Kamboat Chinese Cuisine Company Ltd, trading as Kamboat Chinese Cuisine	Andy Chung Yu Cheung, trading as Powersky Company	Not Stated	Goods Sold and Delivered	July 26, 2004	Small Claims*
Kamboat Bakery Ltd	Olympian City and Management Company Ltd	\$HK54,180.00	Rent	June 17, 2004	District
Kamboat Bakery Ltd	Plotio Investment (Hongkong) Ltd	Not Stated	Rent and Rates	June 15, 2004	Small Claims*
Kamboat Bakery Ltd, trading as Camboat Bakery	Tin Yip Output Company Ltd	Not Stated	Goods Sold and Delivered	June 11, 2004	Small Claims*
Kamboat Chinese Cuisine Company Ltd,	Tin Yip Output Company Ltd	Not Stated	Good Sold and Delivered	June 11, 2004	Small Claims*

trading as Kamboat Chinese Cuisine					
Kamboat Bakery Ltd, trading as Camboat Bakery	Tin Yip Output Company Ltd	Not Stated	Goods Sold and Delivered	June 11, 2006	Small Claims*
Kamboat Chinese Cuisine Company Ltd, trading as Kamboat Chinese Cuisine	Tin Yip Output Company Ltd	Not Stated	Goods Sold and Delivered	June 11, 2004	Small Claims*

\* The maximum amount of a single claim, lodged in the Small Claims Tribunal, is \$HK50,000

The fact 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](mailto:editor@targetnewspapers.com) or [targnews@hkstar.com](mailto:targnews@hkstar.com). TARGET does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*