

**FAR EAST CONSORTIUM INTERNATIONAL LTD:
NOW, THIS IS CALLED BEING VERY FORGETFUL !**

Far East Consortium Ltd and Arvel Company Ltd, both being wholly owned subsidiaries of [Far East Consortium International Ltd](#) (Code: 35, Main Board, The Stock Exchange of Hongkong Ltd) have been sued for \$HK1,507,241.03 and \$HK777,940.92, respectively.

The Plaintiff in High Court Action Number 2651, recently filed in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), is The Incorporated Owners of Tsuen Wan Garden.

It is highly unlikely that Far East Consortium does not have the necessary wherewithal to settle this amount of money, but it is quite possible that the Chairman of Far East Consortium, Mr Deacon Chiu Te Ken, has, once again, forgotten to order payment of his company's bills as they fall due.

In the case of The Incorporated Owners of Tsuen Wan Garden, the bills go back about 10 years, it is being alleged.

As is well known in certain HKSAR legal circles, Mr Deacon Chiu Te Ken is not wholly responsible for his actions due to the fact that the 80-year-old businessman is a very sick man, whose brain is said to be full of holes, impairing his ability to remember very much and causing him to be unable to concentrate on anything for any lengthy period of time.

A psychiatrist testified to this fact, during the 1993 trial of the Crown v. Mr Deacon Chiu Te Ken and his son, Mr David Chiu Tat Cheong, over allegations that the duo defrauded Far East Bank Ltd, whose name is, today, FEB (1989) Ltd.

TARGET has not written about Far East Consortium since August 20, 2004, contained in TARGET Intelligence Report, Volume VI, Number 158, in another similar case whereby the Plaintiff in District Court Action Number 4361, Chemitex International Ltd, was claiming \$HK533,04.80 from Cosmopolitan Hotel Ltd, another wholly owned subsidiary of Far East Consortium.

In the latest claim against subsidiaries of Far East Consortium, The Incorporated Owners of Tsuen Wan Garden, a corporation of the owners of the estate, known as Tsuen Wan Garden, has taken aim at the 2 Defendant companies, which are the registered owners of various shops at Phase I of Tsuen Wan Garden, located at Number 23, Castle Peak Road, Tsuen Wan, the New Territories, the HKSAR.

It is the allegation of The Incorporated Owners of Tsuen Wan Garden that Far East Consortium Ltd has not paid that which is due to the corporation of the owners of Tsuen Wan Garden since 1996 in respect of management fees and various other charges.

Paragraph 14 of the Statement of Claim, attached to the Writ of Summons, states:

'The 1st Defendant (Far East Consortium Ltd) wrongfully failed and/or refused and still fails and/or refuses to pay the total sum of HK\$1,507,241.03 or any part thereof.'

Against the Second Defendant, Arvel Company Ltd, the recitations in the Statement of Claim are similar in nature to the recitations in respect of the First Defendant except that the sum of money, allegedly being outstanding since 1996, is \$HK777,940.92.

The Incorporated Owners of Tsuen Wan Garden is, therefore, looking to recover, in aggregate, \$HK2,285,181.95 plus interest and costs.

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