

**MEI AH ENTERTAINMENT GROUP LTD:
ANOTHER PUBLICLY LISTED COMPANY
NOBBLED BY DEFUNCT FINANCE COMPANY**

C.A. Pacific Finance Ltd (in Liquidation) has fired off another Writ in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), naming yet another subsidiary of another publicly listed company as being a debtor of the defunct moneylender.

In the latest case, Mei Ah Investment Company Ltd, a wholly owned subsidiary of Mei Ah Entertainment Group Ltd (Code: 391, Main Board, The Stock Exchange of Hongkong Ltd), has been accused of owing C.A. Pacific Finance about \$HK708,000.

It was only last Wednesday that TARGET reported that C.A. Pacific Finance had gone after Styland Holdings Ltd (Code: 211, Main Board, The Stock Exchange of Hongkong Ltd) for about \$HK1.20 million.

Please See **TARGET Intelligence Report, Volume VI, Number 233**,
Published [On December 8, 2004](#), For Details Of This Case.

In the latest Action, filed in the District Court of the HKSAR, C.A. Pacific Finance has sued Mei Ah Investment Company Ltd, alleging that, on or about October 28, 1997, this company '*opened a securities trading account with CAP Securities* (C.A. Pacific Securities Ltd, which is, also, in Liquidation) ... *and opened a securities finance account with CAP Finance* (C.A. Pacific Finance Ltd) ... '. (Paragraph 3 of the Statement of Claim, attached to Writ of Summons Number 6470)

Paragraph 6 of the Statement of Claim alleges that, between October 1997 and January 1998, CAP Finance '*provided funds, advances or credit to the Defendant ...*'.

As at January 19, 1998, it is alleged that Mei Ah Investment owed CAP Finance \$HK409,066.83.

The rate of interest on outstanding amounts, Paragraph 7. (2) states, was 3.50 percent over the Hongkong Prime Rate.

On or about June 30, 2003, Mei Ah Investment was asked to pay up all outstanding sums of money.

On or about April 30, 2004, a letter was allegedly sent to Mei Ah Investment, informing the company that, as at March 31, 2004, interest on the outstanding Principal Sum had accumulated to \$HK274,925.23. (Paragraph 9)

And the interest clock was continuing to tick.

As at December 8, 2004, it is alleged that Mei Ah Investment was indebted to C.A. Pacific Finance to the tune of \$HK708,002.39.

TARGET notes that the dates, mentioned in District Court Action Number 6470, are very similar to the dates when a subsidiary of Styland Holdings Ltd, namely, Eastex Investment Far East Ltd, formerly known as Styland

Investment Far East Ltd, opened its account and was alleged to have transacted business dealings with C.A. Pacific Finance.

In fact, it would appear that the *modus operandi* of C.A. Pacific Finance was dead on, in respect of both Mei Ah Investment and Eastex Investment Far East.

Including the latest claim, made by C.A. Pacific Finance against Mei Ah Investment ... [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.