

**HON PO GROUP (LOBSTER KING) LTD :
THE COMPANY LOSES ITS FOOD FACTORY**

One must assume that publicly listed [Hon Po Group \(Lobster King\) Ltd](#) (Code: 228, Main Board, The Stock Exchange of Hongkong Ltd) has lost its food factory and is, today, farming out its pre-packed, food requirements to entities, not controlled by the company.

This must be the case because Hongkong Hon Po Food Factory Ltd, a wholly owned subsidiary of Hon Po Group (Lobster King), is, today, engaged in making a determination as to whether or not to fight off a Winding-Up Petition.

According to **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Chericourt Company Ltd is the Petitioning Credit in Winding-Up Petition Number 37 of 2005.

Hongkong Hon Po Food Factory Ltd is the Respondent.

The filing of this Winding-Up Petition follows months of non-payment of rent on the premises, leased by Hongkong Hon Po Food Factory Ltd from Chericourt Company Ltd.

The amount of money, claimed by Chericourt Company Ltd was in excess of \$HK600,000.

On June 30, 2004 , tired of waiting any longer, Chericourt Company Ltd launched an Action in the High Court in order to obtain possession of its property.

The property is located at:

Units E and F, Ground Floor,
Phase II,
Kingsway Industrial Building ,
Numbers 173-175, Wo Yi Hop Road ,
Kwaichung,
The Hongkong Special Administrative Region
of the People's Republic of China .

Clearly, Chericourt Company Ltd was successful in its Application to recover possession of its property, kicking out the recalcitrant tenant, and so, today, management of Chericourt Company Ltd is going for the jugular of Hongkong Hon Po Food Factory Ltd in order to obtain legal redress – and its money, of course.

The only conclusion at which one can arrive on analysing this situation is that Hongkong Hon Po Food Factory Ltd did not, and, probably, still does not, have the wherewithal to pay rent on its former food factory.

Hon Po Group (Lobster King) is a company which, since February 2002, when it went public on The Stock Exchange of Hongkong Ltd, has had a great deal of trouble in making ends meet.

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