

OF MICE AND MEN ... AND WINE AND MONEY
GOLDEN HARVEST'S CHAIRMAN SUED FOR DAMAGES

The Chairman of Golden Harvest Entertainment (Holdings) Ltd (Code: 1132, Main Board, The Stock Exchange of Hongkong Ltd), Mr Raymond Chow Ting Hsing, appears to be at the centre of what is alleged to be a bit of skullduggery.

Mr Raymond Chow Ting Hsing has just been sued by Mr Lam Man Yim, a property developer, operating in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), who is claiming that he has been diddled by this well-known figure of the entertainment industry of the HKSAR.

High Court Action Number 148 alleges that, in early May 1997, Mr Raymond Chow Ting Hsing persuaded Mr Lam Man Yim *'to participate in a fund for the purpose of investing in French wines for profit ...'* (Paragraph 2 of the Statement of Claim, attached to Writ of Summons Number 148)

Mr Lam Man Yim alleges that he knew nothing about French wines at that time and relied completely on the purported expertise of Mr Raymond Chow Ting Hsing.

Having been told that 1995 was *'an outstanding vintage for French red wines for investment purposes'*, Mr Lam Man Yim paid over \$HK1.50 million to Mr Raymond Chow Ting Hsing as an initial contribution to the scheme, it is alleged.

That payment was made on May 3, 1997, it is alleged at Paragraph 9 of the Statement of Claim.

It is alleged that Mr Raymond Chow Ting Hsing informed Mr Lam Man Yim that, if \$HK100 million worth of 1995 French wines could be purchased, *'the Defendant's (Mr Raymond Chow Ting Hsing) intended supplier would gift them 500 cases of 1982 vintage French red wine as a bonus.'* (Paragraph 3)

It is further alleged in this Paragraph of the Statement of Claim that Mr Lam Man Yim's contribution to the Wine Fund would be for French wine, 1995 vintage, only.

All along, it was an express term of the agreement between these 2 multi-millionaires that the total capital to be invested in this Wine Fund would be \$HK100 million and that Mr Raymond Chow Ting Hsing would hold 70 percent of the Wine Fund, Mr Lam Man Yim would hold 10 percent of the Wine Fund, and an undisclosed party would hold the remaining 20 percent of the Wine Fund. (Paragraph 5)

In July 2004, it is alleged at Paragraph 10 that a Statement of Account in respect of the Wine Fund indicated that Mr Raymond Chow Ting Hsing purportedly purchased *'on divers dates between about May 1997 and December 1997 approximately HK\$2,500,000.00 worth of wine stock – the large majority of which consisted of wine which was not of the specified 1995 vintage – using funds which included the Plaintiff's aforesaid initial contribution of HK\$1,500,000.00.'* (Paragraph 10)

Paragraph 12 of the Statement of Claim alleges that, in fact, the Wine Fund was only \$HK2.50 million and not, as had been previously promised, \$HK100 million.

The Statement of Claim continues by alleging that, for a period of 7 years, Mr Raymond Chow Ting Hsing *'failed completely to provide ... any receipts, accounts ... in respect of the Wine Fund ...'*.(Paragraph 14(1)) Because, among other things, Mr Lam Man Yim had had no contact with Mr Raymond Chow Ting Hsing for a period of 7 years, he enlisted the assistance of a mutual acquaintance: Mr Peter Choy Tuk Sang, a former Executive Director ... [CLICK TO ORDER FULL ARTICLE](#)

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