ARGOS ENTERPRISE (HOLDINGS) LTD : THE WONG FAMILY FIGHT GETS UNDERWAY

A stand-up fight appears to have broken out between 4 members of the Wong Family, the Family which controls publicly listed Argos Enterprise (Holdings) Ltd (Code: 8022, The Growth Enterprise Market [The GEM] of The Stock Exchange of Hongkong Ltd).

Ms Alice Wong Man Hing, who owned 2.72 percent of the Issued and Fully Paid-Up Share Capital of Argos Enterprise as at December 31, 2003, has issued a challenge at the feet of her father, Mr Wong Wah Sang, and her 2 brothers, Messrs John Wong Man Kon and Ronnie Wong Man Chiu.

It is alleged by Ms Alice Wong Man Hing that Hover Base Investments Ltd owes her \$HK3,847,419.82 and that despite repeated requests and demands, no money has been forthcoming from this privately held company of the Wong Family.

Hover Base Investments, according to **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), was, as at November 20, 2004, owned equally by Mr Wong Wah Sang, Ms Alice Wong Man Hing, Mr John Wong Man Kon and Mr Ronnie Wong Man Chiu.

Each of the Wongs is shown in official company documents to own one share in the \$HK4 company.

High Court Action Number 160, filed in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), alleges that Ms Alice Wong Man Hing had lent money to the Hover Base Investments from time to time and that she is in possession of a document, which the Statement of Claim purports is the Confirmation of Account of the company, proving Hover Base's indebtedness to her as being indisputable fact.

The Confirmation of Account of Hover Base Investments is dated August 25, 2004, it is alleged at Paragraph 3 of The Statement of Claim, attached to Writ of Summons Number 160.

Since Ms Wong Man Hing alleges that she cannot get her money returned, she has issued legal proceedings in order to obtain legal redress via the HKSAR High Court.

In the year 2003, Hover Base Investments ... CLICK TO ORDER FULL ARTICLE

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