

**HON PO GROUP (LOBSTER KING) LTD :
LUCKY FOR SOME, UNLUCKY FOR OTHERS**

In spite of the fact that [Hon Po Group \(Lobster King\) Ltd](#) (Code: 228, Main Board, The Stock Exchange of Hongkong Ltd) was able to raise \$HK7.60 million by a Placement of Shares at the end of January, the company, still, appears to be short of cash.

Alternatively, the company is intent on establishing the precedent of being a late payer of rent to its landlords.

Bestcase Hongkong Ltd, a wholly owned subsidiary of Hon Po Group (Lobster King), has been, yet again, sued by its corporate landlord for \$HK238,000, being one month's rent, and \$HK11,900, being Rates on the property which Bestcase has leased from Lucky Gain Enterprises Ltd, the Registered Owner of the property in which Hon Po Group (Lobster King) operates one of its 7 remaining Chinese restaurants, this one, being located at Kowloon, the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

Subscribers of TARGET, no doubt, are getting a little peeved at reading that, month after month after month, corporate entities of Hon Po Group (Lobster King) are sued for one thing or another, but mostly for not paying bills.

In the case of Lucky Gain Enterprises, it has been suing Bestcase since April 2004, and always for alleged non-payment of rent and rates.

As TARGET has, already, published, Hon Po Group (Lobster King) was able to raise about \$HK7.60 million on January 20, 2005, when the Chairman, Mr Cheung To Sang, Subscribed for 126 million shares in the company at 6.24 cents per Share, having Placed an equal number of his shares with so-called Independent Third Parties, also, at 6.24 cents per Share.

On September 24, 2004, Hon Po Group (Lobster King) brought out its Interim Report for the 6-month period, ended June 30, 2004.

In that Report, the company announced a Loss Attributable to Shareholders of about \$HK32.05 million on a Turnover of about \$HK156.62 million.

In the like period in 2003, the company announced that, on a Turnover of about \$HK281.86 million, it had suffered a Loss Attributable to Shareholders of about \$HK12.36 million.

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