

**CHEUNG KONG (HOLDINGS) LTD :
HONGKONG PROPERTY COMPANY TAKES A STAB AT THE JUGULAR**

That companies within the camp of Cheung Kong (Holdings) Ltd (Code: 1, Main Board, The Stock Exchange of Hongkong Ltd) can, and do, play rough at times is legend, but not everybody is afraid of the Big Bad Wolf of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

Of that there can be no question.

One such '*rebel*' is Management of Kingview Properties Ltd, which, recently, issued legal proceedings against Match Power Investment Ltd.

Match Power Investment is a wholly owned subsidiary of Cheung Kong and is well known to **TARGET** due to the number of claims, lodged against it in various courts of the HKSAR of late.

In the past 4 months, in fact, this company has chalked up a total of 11 claims, having been filed against it in the HKSAR District Court, according to the database of **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

Of those 11 cases, 10 cases involved allegations of Breach of Agreements with one case, alleging, simply, Damages.

Considering that Cheung Kong earns billions of Hongkong dollars, annually, it may be of a surprise to some people to note that relatively immaterial matters – the maximum amount of a single claim in the HKSAR District Court is \$HK600,000 – cannot be resolved without hiring expensive solicitors/barristers to settle disputes.

After all, there is no question as to the solvency of the Cheung Kong Camp and of its Chairman, Mr Li Ka Shing, but it is safe to state that some of his people are more than a little bloody-minded.

One wonders who sets the standards in this company, which ranks as one of the largest conglomerates of the HKSAR, with Mr Li Ka Shing said to be one of the richest men in the territory.

The latest District Court Writ, filed against Match Power Investment, is in respect of an allegation by Kingview Properties that it is owed \$HK637,095.89 by this Cheung Kong subsidiary.

Kingview Properties has gone all out to get its money – it is matching its tenacity against that of Match Power Investment, clearly – and has sought the services of a rather high-priced, HKSAR ... [CLICK TO ORDER FULL ARTICLE](#)

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