

**LEGISLATIVE COUNCILLOR CHIM PUI CHUNG'S BUDDY:
A PRIME CANDIDATE FOR THE HIGH-JUMP**

Mr Yeung Wing Keung, once (and, perhaps, still today) a bosom buddy of Legislative Councillor Chim Piu Chung, has just been sued for another \$HK11.34 million.

Mr Yeung Wing Keung, also known as Mr Wilson Yeung Wing Keung and/or Mr Yeung Kang Lam, was a Substantial Shareholders of publicly listed Mandarin Resources Corporation (Code: 70, Main Board, The Stock Exchange of Hongkong Ltd) when Legislative Councillor Chim Piu Chung was the Chairman.

That was prior to the time that Legislative Councillor Chim Pui Chung was sent to prison for fraud and prior to Mandarin Resources, changing its name to Massive Resources International Corporation Ltd, which is, today, under the control of the son of felon Chim Pui Chung.

Mr Yeung Wing Keung is well acquainted with heavy litigation, having been sued not less than 25 times in the past 6 years, with the aggregate amount of those 25 claims, being in the neighbourhood of \$HK270 million.

The latest in the long string of claims, levelled against this businessman, is contained in a High Court Writ, recently lodged in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The Plaintiff in High Court Action Number 287 is a Mr Wong Kam San, whom, it is alleged at Paragraph 6 of the Statement of Claim, attached to the Writ of Summons, was assigned all the rights, entitlements and interests in respect of a purported loan, made by one, Mr Zhu Pei 朱沛, back on April 11, 1995 .

At Paragraph One of this Statement of Claim, it is alleged that Mr Zhu Pei lent \$HK5 million to Mr Yeung Wing Keung and that loan was supposed to have been repayable, together with interest at the rate of 18 percent per annum, on April 11, 1996 .

However, it is attested that neither the principal nor the interest was ever repaid.

The Statement of Claim alleges that Mr Yeung Wing Keung *'acknowledged being indebted to Mr. Zhu for the sum of HK\$11,149,625.00 being the principal of the Advance and interest accrued thereon as of the day of the Loan Receipt.'* (Paragraph 3 of the Statement of Claim)

The Loan Receipt, mentioned above, was said to have been written in the Chinese language and dated May 7, 2004 .

Mr Wong Kam San, who is said to have been assigned the debt on January 26, 2005 , wants the entire amount of money from Mr Yeung Wing Keung and is not willing to accept a discount on the principal and interest, even though, previously, a discount in the annual interest rate of 6 percent was offered. (Paragraph 4)

However, from May 8, 2004 , Mr Wong Kam San is willing to accept an interest rate of 5 percent per annum, which is equivalent to about \$HK250,000 per annum.

In total, therefore, up to today's date, Mr Wong Kam San is looking to recover about \$HK11.34 million.

This is the latest High Court Writ, in which Mr Yeung Wing Keung has been named as Defendant, during the past 6 years or so, but it is not the largest in terms of money, allegedly due from this gentleman.

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