TECHPACIFIC CAPITAL LTD: IS THERE SOMETHING HERE THAT DOES NOT SMELL RIGHT ?

A company, in which publicly listed Techpacific Capital Ltd (Code: 8088, The Growth Enterprise Market, The Stock Exchange of Hongkong Ltd) has a small interest, appears to be having trouble in paying rent for its luxury flat in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The company is Henderson Baillieu Ltd, which is, beneficially, 4 percent owned by Techpacific Capital Ltd, and which is said to be the corporate tenant of Shouson Villa, Second Floor, Number 16B, Shouson Hill Road, Hongkong.

It is because Techpacific Capital Ltd has determined to take such a small equity position in what appears to be an insignificant company that **TARGET** has placed it under its microscope.

For the second time in the past 5 months, Henderson Baillieu Ltd has been sued by So Ching Chow and So Cha Tong for, allegedly, failing to pay rent on the Shouson Hill Road flat.

The monthly rent for this flat is about \$HK34,000, but, according to the Plaintiffs in District Court Writs 8389 of 2004 and 3155 of 2005, Henderson Baillieu has been consistently delinquent in paying rent on the premises.

In addition to rent, it appears that Henderson Baillieu has, also, failed to pay 2 months' Government Rates, amounting to another \$HK3,073.40, according to **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

The name of Henderson Baillieu Ltd is derived from the names of Messrs Nick Henderson (also known as Nicholas Welsh Henderson) and Anthony Robert Baillieu, both of whom are Directors of this little company.

With regard to Mr Nick Henderson, he was sued by The Commissioner of Inland Revenue of Hongkong just last year for, allegedly, not paying \$HK120,281 in back taxes.

The address of Mr Nick Henderson in the District Court Writ was the address in Shouson Hill Road, suggesting strongly that Mr Nick Henderson was living in that luxury flat.

The business of Henderson Baillieu is said to be executive search, which is a toffy name for an employment agency, looking for senior people to fill managerial slots in other people's companies.

Aside from renting this luxury residential unit in Shouson Hill Road, Henderson Baillieu used to operate out of its rented Registered Office, located at:

Suite 1401, Henley Building, Number 5, Queen's Road, Central, Hongkong.

This is the Principle Place of Business in the HKSAR of publicly listed Regent Pacific Group Ltd.

However, on August 2, 2004, Henderson Baillieu moved its Principle Place of Business in the HKSAR to:

Number One, Lan Kwai Fong, 21st Floor, Central, Hongkong. To investors of the HKSAR, the name of Mr Anthony Robert Baillieu may ... CLICK TO ORDER FULL ARTICLE

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