

**SAU SAN TONG HOLDINGS LTD:
IS THIS ONLY ANOTHER CASE OF POOR MANAGEMENT ?**

While Ms Shirley Cheung Yuk Shan may have lovely looking, voluptuous breasts, it appears that her ability to manage the company that she founded, [Sau San Tong Holdings Ltd](#) (Code: 8200, The Growth Enterprise Market (The GEM) of The Stock Exchange of Hongkong Ltd), is sadly lacking.

Because, among other things, her little GEM company has been hauled before a Magistrate's Court on more than one occasion.

On Monday, this week, at the request of The Stock Exchange of Hongkong Ltd, Sau San Tong was forced to put out an announcement in respect of the increase in the daily trading volume and the price of the shares of the company.

The Company Secretary, Mr Wong Chun Wa, said that the Directors were not aware of any reasons for such price increases.

According to the records of **TOLFIN** (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), between May 26, 2005, and June 20, 2005, the share price of Sau San Tong has risen from 46.50 cents to 57 cents.

That is an increase of 22.58 percent.

As for the volume of trades in the shares of this company, on May 26, 2005, a total of 3 million shares changed hands.

On Friday, June 17, 2005, a total of 11.39 million shares were traded and, on Monday, June 20, 2005, a total of 9.21 million shares changed hands.

Between May 26, 2005, and June 20, 2005, the Hang Seng Index rose 2.77 percent, from 13,569.99 points to 13,945.77 points.

Interestingly enough, on the day that the company put out its announcement, claiming that it did not understand the reason for the increase in share-trading activity, it was sued in the District Court.

The Plaintiff in this Action was International Tourist Service Ltd, which issued Proceedings against Sau San Tong Management Ltd, a wholly owned subsidiary of the publicly listed company.

The Statement of Claim, attached to Writ of Summons Number 2874, alleged that a Ms Bonnie So, said to be a personal assistant to the Chairlady and Chief Executive Officer, Ms Shirley Cheung Yuk Shan, ordered the travel agency on behalf of her boss, to acquire the following:

1. Two Business-Class air tickets from the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) to Dubai, Athens to Dubai, and Dubai to the HKSAR;
2. Four Economy Class air tickets from the HKSAR to Dubai, to Cairo, to Athens, to Dubai and, then, returning to the HKSAR;

3. Blue Cross Travel Insurance Super Diamond Plan for 10 days;
4. Blue Cross Travel Insurance Super Gold Plan for 10 days for 4 people;
5. Hotel accommodation for 6 people and deluxe room supplement at Cairo and Athens;
6. Upgrade to Suite Room in Cairo; and,
7. Coach transportation and bus rental for the entire trip.

The price for the above was said to be \$HK231,851.

The tickets were issued to the respective recipients and, on February 16, 2005, it is alleged that an invoice was sent to Sau San Tong Management Ltd for payment.

On January 27, 2005 ... [CLICK TO ORDER FULL ARTICLE](#)

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