

**FAR EAST CONSORTIUM INTERNATIONAL LTD:
THE LOON COLLECTS ANOTHER WRIT**

The reason that a solicitors' firm, domiciled in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), would consider issuing a Writ of Summons in the District Court for a claim of just \$HK115,063.31 to a publicly listed company, chaired by a man, who is known to be potty, eludes this medium.

But that is exactly what So Keung Yip and Sin has done: This solicitors' firm has sued [Far East Consortium International Ltd](#) (Code: 35, Main Board, The Stock Exchange of Hongkong Ltd) for an alleged debt, going back to November 1999.

This firm must know, or, alternatively, should have known, that the Chairman of Far East Consortium is Mr Deacon Chiu Te Ken, an 81-year-old man who is known to have, literally, holes in his brain and who is unable to remember very much for a very long period of time.

So mentally sick is the Chairman that it is said that he is known to be unable to concentrate on anything for any appreciable length of time, his situation, having been described in 1993 by Mr Justice Leonard as an advanced case of dementia.

Put another way, Mr Deacon Chiu is potty in the extreme.

Getting back to the solicitors' firm of So Keung Yip and Sin, District Court Action Number 3319 alleges that this firm performed services for and on behalf of Far East Consortium in 1999, but its bills have never been paid despite repeated demands.

The firm would like its money plus interest and costs of the Action.

There is no question as to Far East Consortium's ability to settle such a relatively small bill so that the only reason that this sum of money has not been paid is, of course, the fact that this publicly listed company is being managed by a loon.

This is not the first time that companies, under the control of Mr Deacon Chiu, have been sued for monies, going back a decade or so.

In **TARGET** Intelligence Report, Volume VI, Number 225, published on November 26, 2004, this medium reported that Far East Consortium was sued for about \$HK1.51 million, while its wholly owned subsidiary, Arvel Company Ltd, was sued for \$HK777,940.92.

In that case, it was The Incorporated Owners of Tsuen Wan Garden, which issued the legal proceedings in the High Court against these companies.

According to the database of **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), The Incorporated Owners of Tsuen Wan Garden alleged, in its Statement of Claim, attached to High Court Writ of Summons Number 2651 of 2004, that the bills were more than one decade past due.

It had to be another case of the Chairman, forgetting to pay another little bill.

Of course, for minority shareholders of Far East Consortium, it must be a little disconcerting to learn about the non-actions of their Chairman because legal bills are terribly expensive, these days, especially for a solicitor, who is trying to perform a service for a company, chaired by a man who, clearly, cannot be held responsible for his actions.

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