

**BANK OF CHINA (HONGKONG) LTD:
THE INCOMPETENCE OF PAST MANAGEMENT BECOMES APPARENT**

TOLFIN's Statistics Tell It All !

Since [Bank of China \(Hongkong\) Ltd \(中國銀行\(香港\)有限公司\)](#) took under its corporate umbrella, the 10 banks, all of which were domiciled in the People's Republic of China (PRC), all of which had their own separate branch offices in the Hongkong Special Administrative Region (HKSAR) of the PRC, and all of which were PRC, State-owned banking institutions, it is clear that there has been a completely different style of management put in place.

One could say, definitively, that, today, Bank of China (Hongkong) Ltd has embraced a no-nonsense style of management — and it is not afraid to go after non-performing loans with something of a vengeance.

In the past, that is prior to the merger of the 10 banks in 2001, the situation must have been very different, according to the statistics, compiled by **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

Bank of China (Hongkong) Ltd became the holding bank of the following PRC, State-owned banks on October 1, 2001:

Bank of China (Hongkong Branch)
Hua Chiao Commercial Bank Ltd
The Kwantung Provincial Bank
Sin Hua Bank Ltd
The China and South Sea Bank Ltd
Kincheng Banking Corporation
The China State Bank Ltd
The National Commercial Bank Ltd
The Yien Hieh Commercial Bank Ltd
Po Sang Bank Ltd

According to **TOLFIN**, between 1980 and 2001, the following are some of the revealing statistics in respect of the former, 10 commercial banks of the PRC, which were operating, individually, in what used to be called the British Crown Colony of Hongkong:

1. This issuance of HKSAR High Court Writs of Summons as Plaintiff:
4,579 cases;
2. The issuance of HKSAR Winding-Up Petitions as Creditor:
857 cases; and,
3. The issuance of HKSAR Bankruptcy Petitions as Creditor:
2,035 cases.

Comparing the above statistics of the former, 10 PRC banks, which operated from their own respective offices in the HKSAR, which covered a period of 21 years, and the legal Actions, taken by Bank of China (Hongkong) Ltd between October 21, 2001, and August 18, 2005, it is noted that Bank of China (Hongkong) Ltd:

1. Issued HKSAR High Court Writs of Summons as Plaintiff: 902 cases;
2. Issued HKSAR Winding-Up Petitions as Creditor: 1,087 cases; and,
3. Issued HKSAR Bankruptcy Petitions as Creditor: 1,963 cases.

Summarising the above **TOLFIN** statistics, Bank of China (Hongkong) Ltd issued, in a period of just 3 years and 10 months:

1. 80.30 percent fewer HKSAR High Courts Writs as Plaintiff than all of the former, 10 pre-merged banks for the previous 21 years;
2. 26.84 percent more Winding-Up Petitions as Creditor than all of the former, 10 pre-merged banks for the previous 21 years; and,
3. 3.54 percent fewer Bankruptcy Petitions as Creditor than all of the former, 10 pre-merged banks for the previous 21 years.

Turning to property transactions, **TOLFIN**'s records have recorded that the former, 10 pre-merged banks, over a period of 21 years, had recorded the following:

1. Property Transactions as Assignor 12,122 cases
2. Property Transactions as Assignee 10,991 cases

Bank of China (Hongkong) Ltd, on the other hand ... [CLICK TO ORDER FULL ARTICLE](#)

While TARGET makes every attempt to ensure accuracy of all data published, TARGET cannot be held responsible for any errors and/or omissions.

If readers feel that they would like to voice their opinions about that which they have read in TARGET, please feel free to e-mail your views to editor@targetnewspapers.com or targnews@hkstar.com. TARGET does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.