

**WING ON TRAVEL (HOLDINGS) LTD:|
HONORARY CHAIRMAN ADDS TO HIS
COLLECTION OF HIGH COURT WRITS**

PRC Finance Company Sues For \$HK256 Million

Mr [Chan Yeuk Wai](#) (陳若偉) and his brother, Mr Chan Yeuk Pun (陳若磐), continue to collect lawsuits in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), with the latest Claim, being just short of \$HK256 million.

And the interest-rate clock is ticking away at the rate of \$HK38,356.16 per day.

Mr Chan Yeuk Wai is the Honorary Chairman of Wing On Travel (Holdings) Ltd (Code: 1189, Main Board, The Stock Exchange of Hongkong Ltd).

Mr Chan Yeuk Pun was, formerly, an Executive Director of Wing On Travel.

The Plaintiff in High Court Action Number 1601 is Ceroilfood Finance Ltd (中良財務有限公司), which has filed its Claim against the following companies/individuals:

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| 1. Ananda Finance Ltd | 1 st Defendant |
| 2. Ananda Enterprises Ltd, formerly known as
Ananda Wing On Travel (Holdings) Ltd | 2 nd Defendant |
| 3. Mr Chan Yeuk Pun | 3 rd Defendant |
| 4. Mr Chan Yeuk Wai | 4 th Defendant |

The 1st and 2nd Defendants are both, beneficially, owned by the Chan Brothers.

The Plaintiff is a wholly owned subsidiary of the PRC-Government's giant conglomerate: China National Cereal, Oils and Foodstuffs Import and Export Corporation (中國糧油食品進出口總公司).

To the Chan brothers, the latest High Court Claim could hardly be considered shocking to them because, according to the records of **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), the largest Claim, ever lodged in the HKSAR High Court against them was when Bank of China (Hongkong) Ltd (中國銀行(香港)有限公司) issued Legal Proceedings, naming the Brothers Chan in a case of Money Due and Owing, amounting to \$HK955.87 million.

In the continuing saga of the Brothers Chan, adding to their collection of Writs of materiality, Ceroilfood Finance alleges that, on December 1, 1998, it came into an agreement with Ananda Finance Ltd to extend a term loan to it in the amount of \$HK160 million.

On the same day that the term loan was signed, the 2nd, 3rd and 4th Defendants jointly signed guarantees in favour of the Plaintiff.

The term loan was drawn down on the same day, it is alleged at Paragraph 6 of the Statement of Claim, attached to Writ of Summons Number 1601.

The term loan ... [CLICK TO ORDER FULL ARTICLE](#)

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