

**ZHONG HUA INTERNATIONAL HOLDINGS LTD:  
NOW, HERE'S A HAPPY COINCIDENCE**

Whether or not the former Executive Chairman of Zhong Hua International Holdings Ltd (中華國際控股有限公司) (Code: 1064, Main Board, The Stock Exchange of Hongkong Ltd) timed his departure from the scene as operational head of this property company in order to coincide with what has come to be known as his little financial (or other) problem(s), one may only speculate.

Nevertheless, there is that nagging coincidence, isn't there?

Mr Ho Tsam Hung (何湛雄) resigned as Executive Chairman of Zhong Hua International on September 1, 2005, and, on September 13, 2005, he received a Writ of Summons, filed in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The Plaintiff in High Court Action Number 1788 is 廣東中盈投資有限公司, which is described in the Statement of Claim, attached to the Writ of Summons, as being *'a company incorporated with limited liability under the laws of People's Republic of China and carrying on the business of investments holding.'*

The 6-paragraph Statement of Claim alleges:

- '2. During a period from or about December 2004 to March 2005, the Plaintiff agreed to lend to the Defendant (Mr Ho Tsam Hung) the sum of RMB2,040,000.00\* which the Defendant agreed to repay by 31<sup>st</sup> May 2005.*
- '3. The said agreements were made partly orally and partly in writing between the Plaintiff and the Defendant.*
- '4. Pursuant to the said agreements, the Plaintiff paid to the limited companies appointed by the Defendant receiving on his behalf by way of loans the total said sum of RMB2,040,000.00, full particulars of which are as follows:-*

***PARTICULARS***

<u><i>Date</i></u>	<u><i>Amount</i></u>	<u><i>Received by</i></u>
02.12.2004	RMB50,000.00	廣州市嘉德信實業投資有限公司
30.12.2004	RMB50,000.00	廣州市嘉德信實業投資有限公司
20.01.2005	RMB70,000.00	廣州市嘉德信實業投資有限公司
02.12.2004	RMB340,000.00	廣州市樺創裝飾有限公司
30.12.2004	RMB340,000.00	廣州市樺創裝飾有限公司
20.01.2005	RMB640,000.00	廣州市樺創裝飾有限公司
31.03.2005	RMB550,000.00	廣州市樺創裝飾有限公司

- '5. The Defendant has not repaid the said loans and the same remain due and owing by him to the Plaintiff.*
- '6. Despite the Plaintiff's repeated demands and requests, the Defendant has failed/refused and still fails/refuses to pay the Plaintiff the said sum of RMB2,040,000.00 or any part thereof.'*

\* RMB = **Renminbi** = \$HK1.06 (about)

A somewhat surprising aspect ... [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](mailto:editor@targetnewspapers.com) or [targnews@hkstar.com](mailto:targnews@hkstar.com). TARGET does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*

 [Site Meter](#)