

ANOTHER HONGKONG SOLICITOR APPEARS TO BE IN TROUBLE !

The paterfamilias of Li Po Chun Estates Ltd, Mr Li Shiu Kwan, is not in the least bit happy with a solicitor, practising in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) – because he has sued that solicitor for nearly \$HK102 million.

The solicitor is Mr Lam Sin Wah (林善華), who is a Partner of the firm of Kwong and Lam, which has offices at Shun Tak Centre, Central, Hongkong.

Mr Li Shiu Kwan, who owns 37.29 percent of the Issued and Fully Paid-Up Share Capital of Li Po Chun Estates Ltd, has claimed, in High Court Action Number 2012, that Mr Lam Sin Wah is a partner in Aucilla and Arracourt Partnership and that Mr Li Shiu Kwan had, in the past, lent money to this Partnership, which owes him, today, \$HK101,986,836.67.

At Paragraph 3 of the Statement of Claim, attached to Writ of Summons Number 2012, Mr Li Shiu Kwan alleges that he asked for his money to be repaid and, since it was not forthcoming, he has instructed his solicitors to ask the High Court to make a determination on the matter.

As such, the Writ of Summons names as the Defendants, Arracourt Ltd and Mr Lam Sin Wah.

The database of **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider) shows that Arracourt Ltd was incorporated in the HKSAR on March 22, 1989, and has an Issued and Fully Paid-Up Share Capital of \$HK20.

As at March 23, 2005, it had debts of \$HK140 million.

Arracourt Ltd had been very active in the property market of the HKSAR, according to **TOLFIN**'s records, and, especially in dealings with Li Po Chun Estates Ltd.

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Instrument Date and Nature of Instrument	Assignor	Assignee	Location	Amount
June 30, 1989, Agreement for Sale and Purchase	Li Po Chun Estates Ltd	Arracourt Ltd and Another	Flat 8A, 8 th Floor, and Car Port Space Number 10 on the Ground Floor, Piccadilly Mansion, Numbers 4-6, Po Shan Road, Hongkong	\$HK5.50 million
June 30, 1989, Agreement for Sale and Purchase	Li Po Chun Estates Ltd	Arracourt Ltd and Another	Apartment 4B, 4 th Floor, and Car Park Space Number 26, Cliffview Mansion, Numbers 17-19,	\$HK4 million

			Conduit Road, Hongkong	
June 30, 1989, Agreement for Sale and Purchase	Li Po Chun Estates Ltd	Arracourt Ltd and Another	Number 182, Queen's Road, West, Hongkong	\$HK4.50 million
June 30, 1989, Agreement for Sale and Purchase	Li Po Chun Estates Ltd	Arracourt Ltd and Another	Numbers 13-21, Wing Lok Street, Hongkong	\$HK90 million
June 30, 1989, Agreement for Sale and Purchase	Li Po Chun Estates Ltd	Arracourt Ltd and Another	Li Po Chun Chambers	\$HK850 million

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