

**NORTHERN INTERNATIONAL HOLDINGS LTD:  
THE CHAIRMAN FACES A LITTLE, \$HK2.20-MILLION PROBLEM**

**The Engineering Associate: Where Have All The Directors Gone ?**

A private company, beneficially owned by the Chairman of Northern International Holdings Ltd (北方興業控股有限公司) (Code: 736, Main Board, The Stock Exchange of Hongkong Ltd) and his family members, has sued Northern Newland Engineering Ltd (北方工程有限公司) for \$HK2.20 million.

Northern Newland Engineering Ltd is a company, which is 40 percent owned by Mr Chong Sing Yuen (莊聲元), who is the Chairman of Northern International Holdings Ltd, and 60 percent owned by SEC Development Company Ltd (北方國際有限公司).

The Registered Office of Northern Newland Engineering Ltd is Times Media Centre, 33<sup>rd</sup> Floor, Number 133, Wanchai Road, the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The above-mentioned Wanchai address will become important as Subscribers read on.

According to HKSAR High Court Action Number 2228, Mr Chong Sing Yuen alleges that Northern Investments Ltd, a company, domiciled in the HKSAR and beneficially owned by him, *'paid to the Defendant (Northern Newland Engineering Ltd) the sum of HK\$3,000,000.00 by way of HK\$800,000.00 as share capital and HK\$2,200,000.00 at the request of the Defendant for the purpose of financing the purchase of a property known as "15<sup>th</sup> Floor, Times Media Centre, 133 Wanchai Road, Hongkong" by the Defendant.'*

The Wanchai address of Times Media Centre is the same address as is said to be the Registered Office of Northern Newland Engineering Ltd, except that it is not the 15<sup>th</sup> Floor of the building, but the 33<sup>rd</sup> Floor.

Chairman Chong Sing Yuen would like to get the \$HK2.20 million back from Northern Newland Engineering plus interest and costs of the Action.

According to the database of **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), the Issued and Fully Paid-Up Share Capital of Northern Newland Engineering Ltd is \$HK2 million, divided into 2 million, \$HK1 shares.

On May 3, 2005, the Secretary of this company, Ms Christine Ng Siu Ha (吳小霞), resigned.

On the same day, a Director, Mr Karajan Kwok (郭子帆), also resigned.

On the same day, another Director, Ms Helen Kwan Po Wan (關寶雲), also resigned.

Therefore, it would appear that, as at today's date, Northern Newland Engineering Ltd has no Director and no Company Secretary.

So there would appear to be nobody to sign checks and to manage the company – or even acknowledge service of this Writ of Summons!

Faced with this walkout of all of the Directors of this privately held company, Mr Chong Sing Yuen must be feeling a little uneasy at the prospect of losing his alleged \$HK2.20-million loan and wants to put on record that he is owed that amount of money.

Getting back to the 60-percent shareholder of Northern Newland Engineering Ltd, **TOLFIN**'s records show that, on May 8, 2005, it had an Issued and Fully Paid-Up Share Capital of \$HK4.48 million, divided into 44,800 shares of \$HK100 per share.

Also, as at May 8, 2005, it owed \$HK4,827,316.48 in mortgages and/or other charges.  
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