

### HONGKONG SOLICITORS' FIRM IMPLICATED IN FRAUD

There are likely to be a number of rather red faces among certain members of the legal profession of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), today, because, among other things, one of its members has been named alongside an admitted thief.

This is made only too clear in High Court Action Number 2332, in which the name, Mr Cheung Doi Shu (張岱樞), the Principal of the HKSAR solicitors' firm of D.S. Cheung and Company, of Rooms 1910-1913, Hutchison House, Central, Hongkong, is prominently mentioned.

It is alleged, inter alia, that \$HK6.80 million had been transferred to the account of Mr Cheung Doi Shu, that amount of money, being some of the ill-gotten gains of Mr Kwok Shun On (郭順安), during his criminal pursuits while being the Managing Director of publicly listed Shun Cheong Holdings Ltd (Code: 650, Main Board, The Stock Exchange of Hongkong Ltd).

High Court Action Number 2332 is between:

Shun Cheong Electrical Supplies Company Ltd	1 <sup>st</sup> Plaintiff
Tinhawk Company Ltd	2 <sup>nd</sup> Plaintiff
Shun Cheong Management Ltd	3 <sup>rd</sup> Plaintiff
and	
Kwok Shun On	Defendant

The Statement of Claim, attached to Writ of Summons Number 2332, alleges that all of the Plaintiffs are subsidiaries of Shun Cheong Holdings Ltd (順昌集團有限公司), the publicly listed company.

The Defendant, Paragraph 3 of the Statement of Claim alleges, was Managing Director of Shun Cheong Holdings and a Director of each of the Plaintiffs.

Paragraph 5 of the Statement of Claim starts to get ugly when it alleges:

*'In breach of the said fiduciary duties and/or trust, Kwok conspired with Ou Ka Chi (區家志), a former Financial Controller of SC Holdings ("Ou"), Wong Kwok Keung (黃國強), a former Warehouse Supervisor of SC Supplies and Kwok's cousin ("Wong"), Chui Fu Tsang ("Chui") (崔符曾), Fu Cheong Engineering (HK) Company ("Fu Cheong"), Yue Fat Engineering Company ("Yue Fat") and Prelude Assets Limited ("PAL") and embezzled HK\$8,632,886.70, HK\$392,000.00 and HK\$12,608,000.00 from SC Supplies, Tinhawk and SC Management respectively.*

#### Particulars

- (a) in 1998 and 1999, Kwok conspired with Wong, Chui and Fu Cheong, and embezzled a total of HK\$2,256,832.40 from SC Supplies, as further particularized in Appendix A hereof.
- (b) From 1999 to 2001, Kwok conspired with Wong, Chui and Yue Fat, and embezzled a total of HK\$6,376,063.30 from SC Supplies, as further particularized in Appendix B hereof.
- (c) In 1999 and 2000, Kwok conspired with Ou, Chui and PAL, and embezzled HK\$392,000.00 and a total of HK\$12,608,000.00 from Tinhawk and SC Management respectively, as further

*particularized in Appendix C hereof.'*

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