

**NEW WORLD DEVELOPMENT COMPANY LTD:
POOR OLD HENRY CHENG KAR SHUN!**

Socialite Sues Henry For \$HK94 Million

Poor old Mr Henry Cheng Kar Shun (鄭家純), Managing Director, New World Development Company Ltd (新世界發展有限公司) (Code: 17, Main Board, The Stock Exchange of Hongkong Ltd)! It appears that this is just not his year!

First, he, along with Mr Vincent Lo Hong Sui (羅康瑞), Chairman, Shui On Construction and Materials Ltd (瑞安建業有限公司) (Code: 983, Main Board, The Stock Exchange of Hongkong Ltd), was sued by Mr Donald Trump of New York City, New York, for \$US500 million (about \$HK3.90 billion) over a Manhattan property deal, and, today, Mr Henry Cheng Kar Shun is sued for another \$US12 million (about \$HK94 million) by a former socialite of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

Mr Henry Cheng Kar Shun is named as the First Defendant in High Court Action Number 2491, with the Second Defendant, being Corporate Sun Management Ltd.

The Plaintiff is Ms Sabrina Wan Soi Fan (溫瑞芬), also known as Zhang Soi Fan, alias Vunduawe Soi Fan, Sabine.

Until relatively recently, Ms Sabrina Wan Soi Fan was known in the HKSAR as a socialite and was seen at many of the fashionable dos.

The Second Defendant is a British Virgin Islands company, having no history in the HKSAR, according to the database of TOLFIN (泰達資訊) (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

The General Indorsement of Claim, attached to HKSAR High Court Writ of Summons, Number 2491, states, only:

'The Plaintiff's claim is for:

- '1. An Order that the 2nd Defendant do transfer shares representing 40% of the issued share capital of New World Business Solution Corporation Holding Limited ("NWBSH") to the Plaintiff and/or her nominees in accordance with an agreement dated 5 April 2004 entered into between the Plaintiff and the 2nd Defendant (the "Shareholders Agreement");*
- '2. An Order that the 2nd Defendant do pay US\$12,000,000 as capital contribution to NWBSH in accordance with the Shareholders Agreement;*
- '3. An Order that the 1st and 2nd Defendants do procure that the issued share capital of NWBSH be increased to US\$20,000,000 following the payment of US\$12,000,000 by the 2nd Defendant to NWBSH and crediting as fully paid the Plaintiff's obligation to contribute US\$8,000,000 to the capital of NWBSH in accordance with the Shareholders Agreement;*
- '4. Further or alternatively, damages for breach of the Shareholders Agreement;*

'5. Further or alternatively, damages against the 1st Defendant for inducing or procuring breach of the Shareholders Agreement by the 2nd Defendant

'6. Interest;

'7. Costs; and

'8. Further or other relief.'

Ms Sabrina Wan Soi Fan is no ... [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 or targnews@hkstar.com. **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*