

**EUROPEAN TEXTILE MAGNATE COMES TO TOWN,
DEMANDING JUSTICE !**

Horwath Financial Services Accused Of Fraud

A European, multi-millionaire, textile magnate has issued legal proceedings in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), alleging that his (former?) financial adviser committed a fraud.

Mr Huibert Frits van Delft and Mrs Astrid Monique van Delft are the Plaintiffs in High Court Action Number 898, who, together, are claiming, inter alia, more than \$HK3.13 million from Horwath Financial Services Ltd ().

Horwath Financial Services was incorporated in the HKSAR in December 1994 and has offices at:

Central Plaza, Suite 2001,
Number 18, Harbour Road,
Wanchai,
The HKSAR.

This company appears to share its offices with another HKSAR company with a similar name, to wit: Horwath Hong Kong CPA Ltd.

However, there appears to be no legal connection between the 2 Horwath corporate entities; even the shareholding structure is completely different.

According to the Statement of Claim, attached to Writ of Summons Number 898, in the final 3 months of 2000, Horwath Financial Services began acting as the financial adviser of the Plaintiffs.

Mr David Bojan (who is, also, known as Mr David Robert Bojan) is a 25-percent shareholder of Horwath Financial Services, according to the database of **TOLFIN ()** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

It is alleged, at Paragraph 9 of the Statement of Claim, that the Plaintiffs were introduced to Mr David Bojan in 1999 *'who was a financial adviser and director of the Defendant employed by or acting as agent of the Defendant.'*

Mr Huibert Frits van Delft and Mrs Astrid Monique van Delft, in about September 2000, *'were in the process of selling a property they owned in the Netherlands and realizing a sum of approximately US\$2 million,'* it is stated at Paragraph 10.

This Paragraph goes on to allege that Mr and Mrs van Delft *'wished to utilize part of those sale proceeds for investment in a low risk, long term pension fund type investment with a targeted annual return of approximately 7 to 9 percent annual return per annum.'*

Mr Huibert Frits van Delft is described as being a 58-year old company director, who is engaged in the textile trade, while his wife, Mrs Astrid Monique van Delft, is 52 years old and is not employed.

On or about September 25, 2000, when Mr Huibert Frits van Delft met Mr David Bojan, it was alleged that the Plaintiffs stated that they were desirous of investing about 500,000 euros in *'a safe, low risk, pension*

fund type investment for the purposes of providing for the Plaintiffs retirement.'

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