## NUBRANDS GROUP HOLDINGS LTD: THE CHAIRMAN'S PRIVATE COMPANY IS ACCUSED OF NOT PAYING ITS SOLICITOR'S BILLS

A privately held company, which is thought to be owned completely by the Chairman and Chief Executive of publicly listed <u>Nubrands Group Holdings Ltd ()</u> (Code: 835, Main Board, The Stock Exchange of Hongkong Ltd), appears to be unable, unwilling, or, alternatively, has been remiss in paying its bills to its (former?) solicitor.

And Fred Kan and Company () is not amused, at all.

Fred Kan and Company has sued Billion Pacific Ventures Ltd for about \$HK308,230.78, that amount of money, being, allegedly, the cost of legal services rendered *'Throughout the period from June 2005 to mid-December 2005 ...'*.

In District Court Action, Number 4804, it is alleged that, in June 2005, Fred Kan and Company was instructed by Billion Pacific Ventures to assist in *'the acquisition of Wanji Pharmaceutical Holdings Limited* ()'.

Wanji Pharmaceutical Holdings Ltd was the former name of Nubrands Group Holdings Ltd.

But the Statement of Claim, attached to District Court Action, Number 4804, alleges that the solicitors' firm never got paid for its services and, today, it wants its money, due and owing, plus interest and costs of the District Court Action.

Billion Pacific Ventures Ltd, which is not registered in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), is wholly owned by Mr Kwok Wing Leung (), the Chairman of Nubrands Group Holdings, according to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

This is the first recorded claim against Billion Pacific Ventures Ltd, according to the database of TOLFIN.

The Writ of Summons in respect of Fred Kan and Company's Action against Billion Pacific Ventures was addressed to the Principal Place of Business in the HKSAR of Nubrands Group Holdings, to wit:

Rooms 3806-3814, 38th Floor, Sun Hung Kai Centre, Number 30, Harbour Road, Wanchai, The HKSAR.

Mr Kwok Wing Leung, also, is shown in the records of **TOLFIN** to have been the legal owner about 71.02 percent of the Issued and Fully Paid-Up Share Capital of Nubrands Group Holdings, at least, that was the situation, as at September 30, 2005.

However, on October 3, 2006, (last Tuesday), Nubrands Group Holdings announced that Mr Kwok Wing Leung had reduced his holdings in the company 42.30 percent of the Issued and Fully Paid-Up Share Capital.

On July 12, 2006 ... <u>CLICK TO ORDER FULL ARTICLE</u>

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