

## **CHAPTER VII**

### ***John Marden's Skullduggery Is Exposed***

Mr John Marden was the Chairman of Wheelock Marden and Company Ltd and, while he sat at the tables with British royalty, the political high and the financial mighty, actually, he was just one step up from being a crook.

That he was an insider trader is unquestionable because it was proved that that was the case.

He was censured for his misdeeds, but, strangely, in spite of his known skullduggery, being found out, he, nevertheless, rated respect among his peers!

This was the British Crown Colony of Hongkong of 1976 when, as the saying goes, '*Money Talks and Bullshit Walks*'.

Mr John Marden summarily sacked Mr Peter Scales, the Deputy Chairman of Wheelock Marden and Company Ltd of 26 years – because Mr Peter Scales dared to prefer the company of a Chinese lady to that of his English wife.

At the time that he sacked Mr Peter Scales, Mr John Marden was taking advantage of his privileged position as Chairman of Wheelock Marden and Company Ltd because he knew that the company that he chaired had had a poor Financial Year.

He pocketed more than \$HK50 million by selling some of his shareholdings in Wheelock Marden and Company Ltd just before he released the bad financial news to shareholders about the fortunes of his company.

Mr Raymonde Sacklyn's latest book about the history of the Hongkong stock exchange, starting from 1969, has been completed.

Chapter Seven is, now, freely available at [The Raymonde Sacklyn's Column](#) for your enjoyment.

This chapter is cut into 3 sections for the convenience of readers.

Some of the chapters of this book, no doubt, will make a number of personalities of Hongkong cringe at their actions of yesteryear (or their lack of actions), but the book is historical fact – because Mr Raymonde Sacklyn lived through this period – and he is part of Hongkong's financial history.

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