

OH, EDDIE, EDDIE, EDDIE ! HOW COULD YOU ?

The name, Mr Edward Kwok Wai Tak, sometimes known as Mr Kwok Han Qiao, rarely makes the headlines, these days, because, for the most part, he has faded from the business scene of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

But, clearly, he is not completely forgotten, and especially not by his sister, Ms Kwok Wai Ming.

Ms Kwok Wai Ming recently sued her brother in the HKSAR High Court, claiming, inter alia:

1. \$HK5.60 million;
2. An Order that Mr Edward Kwok Wai Tak account for 370,572,738 shares in the Issued and Fully Paid-Up Share Capital of eCyberChina Holdings Ltd () (Code: 254, Main Board, The Stock Exchange of Hongkong Ltd), that number of shares, being Ms Kwok Wai Ming's alleged entitlement; and,
3. Damages and interest.

HKSAR, High Court Action, Number 2394, is drafted in a manner that there is a minimum of legalese so that most laymen can understand it without reference to '*Words and Phrases, Legally Defined*' or Black's Law Dictionary.

The full Statement of Claim, attached to Writ of Summons, Number 2394, alleges the following:

- '1. The Plaintiff is the sister of the Defendant.*
- '2. At all material times, the Plaintiff jointly held with the Defendant beneficially a real estate project in Shanghai, PRC ("the Project") in the ratio of 30% and 70% respectively.*
- '3. In or about December 1998, at the instigation of the Defendant, it was agreed between the Plaintiff and the Defendant to inject the Project in a listed company in Hong Kong called CIL Holdings Limited () (Stock Code #479) ("CIL") in return for CIL agreeing to use its wholly owned subsidiary called Lucky Choice Assets Limited to acquire the controlling shares in another listed company in Hong Kong then called Lion Asia Limited (Stock Code #254), which listed company was later renamed as eCyberChina Holdings Limited ("eCyber") on 9th April 2001.*
- '4. It was further agreed by CIL that for all the shares of eCyber acquired ("the Acquired eCyber Shares"), they would be sold at a later stage to various companies to be set up and individuals to be appointed by the Defendant as nominees for both the Plaintiff and the Defendant whereas the Plaintiff was entitled to have 35% (of which 5% would be held by the Plaintiff on trust for the two children of the Defendant, namely Kwok Yee Man, Denise and Kwok Hau Yee, Carrie and one child of the Plaintiff, namely Tiffany Wong) and the Defendant 65% of the interests in the Acquired eCyber Shares held by the various companies and individuals.*
- '5. Effectively, both the Plaintiff and the Defendant would take control of eCyber.*
- '6. It was also agreed that the Plaintiff would not play any managerial role in eCyber but*

would act as a consultant whilst for all the interests, benefits, entitlements and profits deriving which would have been generated by using eCyber as the platform would go to a pool and to be shared in the same ratio of 35% (5% for the children) and 65% between the Plaintiff and the Defendant respectively.

'7. CIL proceeded to acquire the controlling shares of eCyber through General Offer pursuant to the Take-Over Code of the Stock Exchange Hong Kong Limited on 20th April, 1999. A total of approximately 157.75 million shares of eCyber had been acquired by CIL.

'8. During ... [CLICK TO ORDER FULL ARTICLE](#)

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