

**STRANGER THAN FICTION:  
WHAT IS, REALLY, GOING ON, HERE ?**

Strange happenings are quietly taking shape in respect of corporate entities of certain companies, publicly listed on the Main Board of The Stock Exchange of Hongkong Ltd – and these anomalies appear to have taken place only over the past fortnight or so.

In addition, former senior executives of certain, publicly listed companies appear to have found themselves behind the proverbial eight ball – also, within the past fortnight or so.

Mr Peter Au Hoi Tsun (), formerly Managing Director and Chief Executive Officer of Omnicorp Ltd () (Code: 94, Main Board, The Stock Exchange of Hongkong Ltd), recently found himself as the Second Defendant in Action Number 460, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The Plaintiff to this Action is Shanghai Commercial Bank Ltd () which sued Lik Hang Electronic Components Ltd (), the First Defendant, for about \$HK2.43 million.

According to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Lik Hang Electronic Components Ltd was incorporated on June 29, 1990, and has an Issued and Fully Paid-Up Share Capital of \$HK22.50 million.

The company is owned, almost entirely, by Lik Hang Holdings Ltd () of the British Virgin Islands, but, beneficially, Mr Peter Au Hoi Tsun is the man, pulling the strings behind the curtain.

According to **TOLFIN**, this company was, in 2005, about 77 percent owned by publicly listed Omnicorp Ltd and it is principally engaged in the manufacture and sales of electronic components.

Mr Peter Au Hoi Tsun was, also, the Managing Director of this former subsidiary of Omnicorp Ltd.

Mr Peter Au Hoi Tsun, aged 56 years, held various very high positions in Omnicorp Ltd, over the period December 2004 until July 2007, when he resigned as its Managing Director.

According to Shanghai Commercial Bank Ltd, Lik Hang Electronic Components Ltd is a customer of the bank and, as such, has been granted 6 different types of overdue Inward Bill Loans.

But from January this year, things are alleged to have gone a little out of whack, with Lik Hang Electronic Components Ltd, clearly, having problems in meeting its financial commitments to Shanghai Commercial Bank Ltd.

As at January 31, 2008, Lik Hang Electronic Components Ltd owed its banker \$HK2,244,830.89 and \$US24,048.34, it is alleged.

Paragraph 8 of the Statement of Claim, attached to Writ of Summons, Number 460, alleges that Mr Peter Au Hoi Tsun, the Second Defendant to this Action, is a Guarantor of Lik Hang Electronic Components Ltd and has been such since August 24, 2005.

The limit of that purported Guarantee is said have been, at all times, \$HK8 million.

Shanghai Commercial Bank Ltd alleges that, despite repeated requests for Mr Peter Au Hoi Tsun to honour

his financial commitments on behalf of Lik Hang Electronic Components Ltd, the bank has had little joy.

And, today, this HKSAR bank would like its money, plus interest and costs.

### **The Anex Electrical Case**

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