

**FAR EAST CONSORTIUM INTERNATIONAL LTD:
BUYING THE BEST FOR ONE'S FAMILY**

Mr David Chiu Tat Cheong (), the Deputy Chairman of Far East Consortium International Ltd (Code: 35, Main Board, The Stock Exchange of Hongkong Ltd) appears to have been using some of the company's funds in order to fit out part of a house for the use of his 3 daughters and one son, according to Ms Priscilla Lai Po Yuk (), a 50-percent shareholder of Opac Design Ltd ().

No doubt, the cost of fitting out part of this house is part of the perquisites of Mr David Chiu Tat Cheong's office.

But there is said to be a bit of a problem over the cost of fitting out of this house, it appears.

According to Ms Priscilla Lai Po Yuk, Opac Design Ltd was awarded an interior renovation contract for part of House Number 3, Lancaster Place, Number 23, La Salle Road, Kowloon Tong, Kowloon, on July 21, 2006.

The fitting out of part of this house was completed on schedule, it is claimed, and it is the home, today, of the children of Mr David Chiu Tat Cheong, namely, Winnie, Wendy, Jo-Jo and Andrew, as well as himself and his wife, Nancy.

The cost of the contract was about \$HK430,000, Ms Priscilla Lai Po Yuk told **TARGET** (), but, to date, some 21 months later, about \$HK175,200 is still outstanding on the contract.

'Mr David Chiu and Far East Consortium Ltd have not responded to our repeated requests for payment', Ms Priscilla Lai Po Yuk said, 'and so we just want to settle this matter.'

According to this lady, the work was completed within one month of the date of commencement – August 20, 2006 – and comprised interior construction of part of the house, including the removal of some interior walls, rerouting of plumbing, electrical wiring changes, etc, etc, etc.

Since Far East Consortium Ltd () has, allegedly, seen fit to ignore requests and demands for payment, Opac Design Ltd has issued an Action in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) in order to obtain legal redress.

Far East Consortium Ltd is a wholly owned subsidiary of Far East Consortium International Ltd, according to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

As for House Number 3, Lancaster Place, Number 23, La Salle Road, Kowloon Tong, according to **TOLFIN**, it was purchased on July 8, 1999, by a Ms Nancy Ng for \$HK33 million and it was mortgaged to BNP Paribas Private Bank on May 21, 2007.

Ms Nancy Ng is the maiden name of Mrs David Chiu Tat Cheong, according to **TOLFIN**'s database.

The company that sold this flat to the wife of Mr David Chiu Tat Cheong ... [CLICK TO ORDER FULL ARTICLE](#)

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