

**MASCOTTE HOLDINGS LTD:  
THE MANAGING DIRECTOR RECEIVES A BANKRUPTCY PETITION**

The Managing Director of publicly listed Mascotte Holdings Ltd () (Code: 136, Main Board, The Stock Exchange of Hongkong Ltd) is on the receiving end of a Bankruptcy Petition, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The Petitioner is Mr Howard Liang, the same Howard Liang who sued Mr [Wilson Chung \(\)](#) on February 1, 2008.

Mascotte Holdings Ltd has not, as yet, made any public announcement with regard to this Bankruptcy Petition: Number 4187 of 2008.

On February 15, 2008, **TARGET** () wrote a report about Mr Wilson Chung, who had only been appointed Managing Director of Mascotte Holdings Ltd on January 28, 2008.

The thrust of that report was the allegation by Mr Howard Liang, who had claimed \$HK515,000 from Mr Wilson Chung, Mr Howard Liang's allegations, having been lodged in the HSKAR District Court by way of a Writ of Summons.

The 3 paragraph Statement of Claim, attached to Writ of Summons, Number 512, stated only:

**'STATEMENT OF CLAIM**

1. *Pursuant to a Deed of Indebtedness dated 25th November 2004 signed by the Defendant as the debtor, the Plaintiff has lent a sum of HK\$500,000.00 to the Defendant and such debt to be repaid together with interest in the sum of HK\$15,000,00 on or before 24th March 2005.*
2. *Despite repeated requests and demands by the Plaintiff including a letter dated 29th January 2008 sent by the Plaintiff's Solicitors Messrs. Lau, Wong & Chan to the Defendant, the Defendant has still failed and/or refused to settle the said total sum of HK\$515,000.00 or any part thereof.*
3. *By reason of the aforesaid facts and matters, the Plaintiff claims repayment of the sum of H\$515,000.000 from the Defendant and the Plaintiff also claims interest at such rate(s) and for such period(s) as this Honourable Court shall deem just under Sections 49 and 50 of the District Court Ordinance, Chapter 336 of the Laws of Hong Kong.'*

As **TARGET** mentioned in that report, Volume X, Number 31, Mr Wilson Chung is no stranger to fending off lawsuits, filed in the HKSAR.

The 56, year-old Executive Director of Mascotte Holdings Ltd has a long history of fending off Claims in the HKSAR District Court, the High Court and The Small Claims Tribunal.

In the District Court, Premier Printing Group Ltd () has been the longest-suffering Plaintiff to have lodged Claims against Mr Wilson Chung.

According to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Premier Printing Group Ltd ... [CLICK TO ORDER FULL ARTICLE](#)

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