

**HONGKONG AIRLINES LTD:
WHAT IS, REALLY, HAPPENING, HERE ?**

It is very easy to jump to conclusions, especially in these days of uncertainty when one major, international bank after another admits, openly, that it is making a provision/write-off in respect of its exposure in this market or that market.

So, when Hongkong Airlines Ltd was recently sued in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), **TARGET** () was, at first, very reluctant to release all of the intelligence that it had amassed and collated with regard to this company for fear that somebody might try to associate [Hongkong Airlines Ltd \(\)](#) with events, leading up to the demise of the now, defunct, Oasis Hongkong Airlines Ltd ().

But there is ample evidence at hand, today, to suggest that something is happening at this small airline company, which is a little older than 7 years.

The Latest Information

Last Wednesday, IEK Design Ltd sued Hongkong Airlines Ltd for \$HK500,000 in the High Court of the HKSAR.

The 5-paragraph Indorsement of Claim states, only:

'The Plaintiff claims against the Defendant for:

- '1. Damages for breach of a contract made partly in writing, partly orally and partly by conduct and made between the Plaintiff and the Defendant on or about 12 December 2006;*
- '2. The sum of HK\$500,000.00 for the return of the deposit paid by the Plaintiff to the Defendant pursuant to the said contract;*
- '3. Interest pursuant to section 48 and 49 of the High Court Ordinance (Cap. 4);*
- '4. Costs; and*
- '5. Further or other relief.'*

According to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Hongkong Airlines Ltd is owned as to 55 percent by Hongkong Airlines Group Ltd ([1]) and 45 percent by Grand China Air Company Ltd.

That was as at March 28, 2008.

Hongkong Airlines Group Ltd, as at June 30, 2007, was legally owned by Mr Mung Kin Keung (),

TOLFIN's records indicate.

Mr Mung Kin Keung owns the entire Issued and Fully Paid-Up Share Capital of Hongkong Airlines Group Ltd: One \$HK1.00 share of this \$HK1.00 company.

Mr Mung Kin Keung is an Executive Director and the Chairman of publicly listed Apex Capital Ltd () (Code: 905, Main Board, The Stock Exchange of Hongkong Ltd).

Mr Mung Kin Keung is, also, a Director of ... [CLICK TO ORDER FULL ARTICLE](#)

*While **TARGET** makes every attempt to ensure accuracy of all data published,
TARGET cannot be held responsible for any errors and/or omissions.*

*If readers feel that they would like to voice their opinions about that which they have read in **TARGET**, please feel free to e-mail your views to editor@targetnewspapers.com. **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*