

**A-MAX HOLDINGS LTD:
O.K. GAMBLING COMPANY, ROLL ME A \$HK5-MILLION WINNER !**

Publicly listed [A-MAX Holdings Ltd \(\)](#) (Code: 959, Main Board, The Stock Exchange of Hongkong Ltd) has just been sued for \$HK5 million.

In the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), Mr Li Tim Keung, as Plaintiff, has lodged a Claim in Writ of Summons, Number 1428, alleging that he lent \$HK5 million to A-MAX Holdings Ltd, but the company, today, refuses to repay him that which, allegedly, is owed to him.

Paragraph 2 of the Statement of Claim, attached to Writ of Summons, Number 1428, alleges that the Plaintiff was an acquaintance – if not a friend – of the former Chairman of A-MAX Holdings Ltd, who requested that the Plaintiff assist by lending the publicly listed company some money.

This paragraph states that the former Chairman was named Mr Chan Ken Ming.

However, according to the database of **TOLFIN ()** (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), the former Chairman was Mr Michael Chan King Ming ().

Mr Michael Chan King Ming was Executive Director, then, Vice Chairman, then Chairman of A-MAX Holdings Ltd between October 2005 and September 2006, according to **TOLFIN**.

Be that as it may, the following is a verbatim transcript of the Statement of Claim, attached to Writ of Summons, Number 1428:

Statement of Claim

- '1. At all material times, the Defendant is a company incorporated in Bermuda with its principal place of business at 2701 Vicwood Plaza, 199 Des Voeux Road, Central, Hong Kong.*
- '2. In or about January 2006, the then Chairman of the Defendant, Mr. Chan Ken Ming ("Mr. Chan"), who was well acquainted with the Plaintiff, told the Plaintiff that the Defendant had some liquidity problem and ask for help from the Plaintiff.*
- '3. On 27 February 2006, 8 March 2006 and 21 March 2006, the Plaintiff brought the sums of the HK\$500,000.00, HK\$1,500,00.00 and HK\$3,000,000.00 ("the Loan") respectively to the office of the Defendant at Room 3043A, 3rd Floor, Shun Tak Centre, 200 Connaught Road Central, Hong Kong and delivered them to Mr. Chan who received them for and on behalf of the Defendant.*
- '4. On 31 March 2006, the Plaintiff and Mr. Chan representing the Defendant jointly signed a Letter of Intent as a document of the Loan of which the loan periods were expiring on 26 February 2008, 7 February 2008 and 20 March 2008 respectively. Although there was an option in the Loan that the Loan may be extended for another*

year if a new contract were signed the parties, no such new contract was signed and therefore the Loan was overdue after 20 March 2008.

- '5. After the expiry of the Loan period, the Defendant has failed and/or refused to repay the Plaintiff the Loan.*
- '6. By reason of the matters aforesaid, there has become due and owing to the Plaintiff by the Defendant a sum of HK\$5,000,000.00 being the liquidated damages.*
- '7. Despite repeated requests and demands made by the Plaintiff, the Defendant has failed and/or refused to pay the said sum of HK\$5,000,000.00 or any at all. Therefore the Plaintiff has suffered loss and damage.*
- '8. Further, the Plaintiff is entitled to and claims interest pursuant to Sections 48 and 49 of High Court Ordinance Cap.4 on such sum found due by the Defendant to the Plaintiff for such period and at such rate as this Court thinks fit.*

AND THE PLAINTIFF CLAIMS AGAINST THE DEFENDANT:-

- (a) the sum of HK\$5,000,000.00 being the total of HK\$500,000.00, HK\$1,500,000.00 and HK\$3,000,000.00 of the Loan;*
- (b) interest pursuant to sections 48 and 49 of the High Court Ordinance, Cap.4, Laws of Hong Kong;*
- (c) costs of the action; and*
- (d) further and/or other relief.'*

A-MAX Holdings Ltd has ... [CLICK TO ORDER FULL ARTICLE](#)

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