

**ORIENT STEAMSHIP COMPANY LTD:
TUNG CHEE HWA'S COUSIN IS IN TROUBLE ...
AT LEAST, HIS SHIPPING COMPANY IS IN TROUBLE**

In these days of recession, ships, carrying cargoes from one corner of the world to another, are more of a liability than an asset.

The same must be true of luxury liners, ferrying the rich and famous from one part of the world to another.

It must have occurred to more than one banker, from New York to Auckland, New Zealand, to Tokyo, Japan, that ship-owning companies are suspect when it comes to meeting interest payments and repaying capital.

Recently, in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), a Writ of Summons was filed in the High Court.

The Plaintiff in respect of Action Number 694 is The Hongkong Land Property Company Ltd.

The Defendant is Orient Steamship Company Ltd (), an HKSAR-domiciled company, incorporated on September 27, 2002.

Simply put, it is alleged in the Statement of Claim, attached to Writ of Summons, Number 694, that the Defendant owes the Plaintiff the princely sum of \$HK382,059.60 plus interest, costs and mesne profits.

The gist of the Statement of Claim is that the Plaintiff, being the Registered Owner of Suites 4005-4008, Jardine House, Number One, Connaught Place, Central, Hongkong Island, agreed to rent the premises to the Defendant from May 1, 2006, until April 30, 2009.

The monthly rental was fixed at \$HK76,384.00 with initial management fees at \$HK10,964.80 per month.

It is alleged at Paragraph 6 of the Statement of Claim that the Defendant *'has been in default of the payment of rent and other charges imposed upon the Premises since September 2008 despite repeated requests and demands for payment by the Plaintiff.'*

Orient Steamship Company Ltd is, beneficially, owned by 2 brothers: Messrs John Koo Chee An () and Philip Koo Chee Li (), according to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

The Koo Brothers are cousins of Mr Tung Chee Hwa (), the First Chief Executive of the HKSAR.

Orient Steamship Company Ltd has an Issued and Fully Paid-Up Share Capital of \$HK2.00, divided into 2 shares of \$HK1.00 each.

These 2 shares are owned as to:

Legend Alliance Ltd of the British Virgin Islands One Share
Ocean Gate Ltd of the British Virgin Islands One Share

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