

**NEW WORLD DEVELOPMENT LTD:
CHENG YU TUNG GOES FOR THE JUGULAR**

A corporate entity of publicly listed New World Development Company Ltd () (Code: 17, Main Board, The Stock Exchange of Hongkong Ltd) has sought to wind up The Kowloon Club Ltd ().

The Petitioner in respect of Winding-Up Petition, Number 414, is Hongkong Island Development Ltd ().

Hongkong Island Development Ltd is owned as to 100 percent by New World Development Company Ltd.

The Kowloon Club Ltd has, as one of its Directors, Sir David Akers-Jones (), KBE, CMG, GBM, JP.

Sir David Akers-Jones was the Founder of The Kowloon Club Ltd and remains as its Chairman.

Sir David Akers-Jones was The Chief Secretary of Hongkong and, from December 1986 until April 1987, he was Acting Governor of the territory when it was a Colony of the United Kingdom, following the death of Governor Sir Edward Youde ().

Hongkong Island Development Ltd, the Petitioner in Winding-Up Petition, Number 414, sued The Kowloon Club Ltd on October 10, 2008, seeking possession of the club's rented premises, located at New World Office Building, Number 24, Salisbury Road, Tsimshatsui, Kowloon.

In the October 2008, HKSAR High Court Action, brought by Hongkong Island Development Ltd, the Plaintiff sought about \$HK5 million from The Kowloon Club Ltd in respect of alleged Money Due and Owing.

Action Number 1959 of 2008, according to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), alleges, inter alia, that the Plaintiff is the Registered Owner of the following properties, located in the East Wing of New World Office Building:

1. 15th Floor, East Wing, New World Office Building, Number 24, Salisbury Road, Tsimshatsui, Kowloon, Hong Kong ("the 1st Premises");
2. 16th Floor, East Wing, New World Office Building, Number 24, Salisbury Road, Tsimshatsui, Kowloon, Hong Kong ("the 2nd Premises");
3. Store Room at Level 6 of Multi-storey Carpark, New World Office Building, Number 24, Salisbury Road, Tsimshatsui, Kowloon, Hong Kong ("3rd Premises"); and,
4. Rooms 1223-1224, East Wing, New World Office Building, Number 24, Salisbury Road, Tsimshatsui, Kowloon, Hong Kong ("4th Premises").

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