

**PEACE MARK (HOLDINGS) LTD:
THE SAGA CONTINUES AS DBS BANK (HONGKONG) LTD
GOES ON THE \$HK68-MILLION WARPATH**

The Chairman of Peace Mark (Holdings) Ltd ([]) (Code: 304, Main Board, The Stock Exchange of Hongkong Ltd), Mr Patrick Chau Cham Wong (), has been sued for another \$HK68,612,517.22.

This is the fifth HKSAR, High Court Writ that has been lodged, naming Mr Patrick Chau Cham Wong, as a Defendant, in the past year, according the database of **TOLFIN** (), The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

The Plaintiff in Action Number 12 of 2010 is DBS Bank (Hongkong) Ltd ([]).

The Endorsement of Claim, attached to Writ of Summons, Number 12, states only:

‘The Plaintiff’s claim against the Defendant is for sums due and owing from the Defendant to the Plaintiff under banking facilities granted by the Plaintiff to the Defendant pursuant to a facility letter dated 9 May 2008, together with contractual interest and/or interest under section 48 of the High Court Ordinance (Cap 4) and costs.’

Peace Mark (Holdings) Ltd, Provisional Liquidators, having been appointed by the HKSAR High Court, ran into financial trouble, as far as public shareholders were concerned, excluding Mr Patrick Chau Cham Wong and friends, of course, on or about July 22, 2008.

Trading in the shares of Peace Mark (Holdings) Ltd was suspended on August 18, 2008.

There is scheduled to be a Hearing in respect of a Winding-Up Petition of the company on May 3, 2010.

On September 3, 2008, Mr Patrick Chau Cham Wong told shareholders, inter alia:

‘The Group has, between 12 August 2008 and the date of this announcement, received written demands from banks and other financial institutions to repay indebtedness (and related interest and expense) in amounts totaling approximately HK\$1,216 million. The Group is currently unable to satisfy such demands ...’.

On the same day, the company, also, made the following announcement:

The Board has also become aware of media reports dated 12 August 2008 that the controlling shareholder(s) and/or the management of the Company had pledged Shares to financial institution(s). The Board is aware of no pledges of Shares by any controlling Shareholders or the management of the Company in favour of any financial institutions which are discloseable under Rule 13.17 of the Listing Rules. The Company has been informed by A-One Investments Limited (which is owned as to 50.45% by Mr. Chau Cham Wong, Patrick, the chairman of the Company, and as to 49.55% by Mr. Leung Yung, the chief executive officer of the Company, both of them are Directors), a Shareholder holding approximately 25% interest in the Company as at the date of the announcement, that it has charged 131,388,889 Shares for the purposes of certain bonds issued by it. As of 11 August

2008, there has been no margin call on the charged Shares. The trustee of the bonds, of which ABN AMRO Bank, N.V., London Branch was the arranger, notified A-One Investments Limited on 26 August 2008 that A-One Investments Limited has failed on 21 August 2008 to deposit cash to top-up shortfall in the value of the security for the bonds. A-One Investments Limited has informed the Company that as of the date of this announcement the trustee of the bonds has not issued a written notice calling for the immediate redemption of the bonds nor has it exercised its power of sale over the Shares charged by A-One Investments Limited pursuant to the bonds.'

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