

**JUNEFIELD DEPARTMENT STORE GROUP LTD:
THE FORMER CHAIRMAN HAS FALLEN ON HARD TIMES**

It is highly unlikely that many people, involved in the equities markets of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), recall the name of Mr Choi Wai Him ().

But his alleged creditors have not forgotten him.

Of that, there can be no question.

In HKSAR High Court Action, Number 425, Mr Choi Wai Him is the Lone Defendant while the Plaintiff is Tainjin Hua Xiong Development Company Ltd ().

The Plaintiff is not domiciled in the HKSAR, according to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

The 4-paragraph Statement of Claim, attached to the Writ of Summons, Number 425, states only that the Defendant issued 7 cheques, drawn on The Bank of East Asia Ltd () (Code: 23, Main Board, The Stock Exchange of Hongkong Ltd), in favour of the Plaintiff, but each and every one of the cheques was dishonoured upon presentation.

All of the 7 cheques were for \$HK500,000, each, and they were dated, consecutively, between June 6, 2004, to December 30, 2004.

Starting from Paragraph 3 of the Statement of Claim, it is alleged:

- ‘3. *Upon the Plaintiff repeated demands, the Defendant only effected payment of RMB306,993.00¹ or a sum of HK\$348,744.00 to the Plaintiff by himself or his agent, leaving a total sum of HK\$3,151,256.00 being outstanding and unpaid.*

Particulars of payment are as follows :-

<u>Payment date</u>	<u>Amount (RMB)</u>
09/04/2004	\$10,000.00
24/05/2004	\$5,000.00
31/08/2005	\$10,000.00
16/12/2005	\$10,000.00
25/01/2006	\$5,000.00
04/04/2006	\$10,000.00
07/06/2006	\$5,000.00
03/08/2006	\$3,000.00
16/02/2007	\$3,000.00
23/03/2007	\$3,000.00
07/06/2007	\$3,000.00
06/09/2007	\$4,793.00
21/11/2007	\$5,200.00

07/12/2007	\$5,000.00
15/12/2007	\$5,000.00
26/02/2008	\$20,000.00
22/05/2008	<u>\$200,000.00</u>
Total : \$306,993.00 = HK\$348,744.00	
(RMB\$1 : HK\$1.136)	

- ‘4. The Plaintiff also claims against the Defendant interest on the said sum of \$3,151,256.00 pursuant to sections 49 of the High Court Ordinance.’

¹RMB = Renminbi

Mr Choi Wai Him ... [CLICK TO ORDER FULL ARTICLE](#)

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