

**AJISEN (CHINA) HOLDINGS LTD:
WHY DID THIS COMPANY HIRE MR LAU SI SING ?**

Questions may well be asked as to the reason that Ms Poon Wai (), the Chairperson of [Ajisen \(China\) Holdings Ltd \(\[\]\)](#) (Code: 538 Main Board, The Stock Exchange of Hongkong Ltd), would want the company that she controls to hire a well-known felon to the position of Chief Operating Officer.

Ajisen (China) operates a chain of fast-food restaurants; it is one of the leaders in its field.

Did the good lady panic on learning that Mr Yin Yi Bing (), the 57 year-old, Executive Director, had decided to resign due, allegedly, to *‘personal and health reasons’*?

The Company announcement about the resignation of Mr Yin Yi Bing was published on July 18, 2013, the same day that this Executive Director determined to call it a day, as far as his position at Ajisen (China) was concerned.

Mr Yin Yi Bing had been with the Company since 1997 and was Chief Operating Officer, responsible for supervising market development, overall operations, as well as the daily management of the Group of Companies.

In that same July 18 Company announcement, Ms Poon Wai announced that Mr Lau Si Sing (), the disgraced, former Managing Director of McDonald’s Restaurant (Hongkong) Ltd (), who was jailed for four years and three months for *‘conspiring that he, as an agent, accept advantages contrary to section 9(1)(b) of the Prevention of Bribery Ordinance (“the Charge 1 offence”) and of an offence of conspiracy to pervert the course of public justice contrary to common law ...’*. (Criminal Appeal Number CACC 174 of 2009), would assume the position, left vacant by Mr Yin Yi Bing, that is as Chief Operating Officer.

But it was made very clear in a second announcement, dated August 19, 2013, that Mr Lau Si Sing’s appointment was one, only, of that of another employee of the Company, not as an Executive Director.

One might be tempted, also, to ask whether or not the resignation of Mr Yin Yi Bing was due to a disagreement with his two other Executive Directors over the very suggestion of an appointment of Mr Lau Si Sing to any position at Ajisen (China).

The other two Executive Directors are Ms Poon Wai and Mr Jason Poon Ka Man (), the last-named, being a brother of Ms Poon Wai.

Be that as it may, the most important question about this Company, today, is its future prospects. It is, after all, one of the biggest of its kind in Asia, today, similar, in some respects, to that of McDonald’s Restaurant (Hongkong) Ltd.

The Latest Financial Report

On August 20, 2013, two days after the announcement of the resignation of Mr Yin Yi Bing as Executive Director and the appointment of Mr Lau Si Sing as Chief Operating Officer at Ajisen (China), the Company produced its Interim Results with regard to the first half of the Current Financial Year, ended June 30, 2013.

The Interim Results, most likely, had been known to Mr Yin Yi Bing, prior to them, being released, publicly, because, inter alia, aside from being an Executive Director, he is/was a material shareholder of the Company, beneficially owning 2.64 percent of the Issued and Fully Paid-Up Share Capital.

Aside from his sworn duty of fidelity to the Company, he ... [CLICK TO ORDER FULL ARTICLE](#)

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