

**FORMER HONGKONG HIGH-FLYER
CRASHES TO EARTH WITH A THUD !**

The former Chairman of The Hongkong Building and Loan Agency Ltd () (Code: 145, Main Board, The Stock Exchange of Hongkong Ltd) has been sued in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) for more than \$HK143 million.

He is Mr [Nelson Tang Yu Ming \(\)](#) whose last known address was:

House 7,
Number 8-10, Black's Link,
Repulse Bay,
Hongkong.

High Court Action, Number 2126 of 2013, is between

Wing On Finance Company Ltd ()	Plaintiff
and	
Topful Holdings Ltd	First Defendant
Shikumen Capital Management Ltd	Second Defendant
Tang Yu Ming Nelson	Third Defendant

The First and Second Defendants are said to be located in Hongkong at:

Fifth Floor
AXA Centre,
Number 151, Gloucester Road,
Wanchai,
Hongkong.

According to the Statement of Claim, attached to Writ of Summons, Number 2126, the Plaintiff is a moneylender in the HKSAR.

The First Defendant is domiciled in the British Virgin Islands while the Second Defendant is domiciled in the Cayman Islands.

The Statement of Claim is broken up into various parts with the first part, labelled:

'The Loan and the Loan Agreement'

Paragraph 5 of the Statement of Claim alleges that, on December 3, 2012, the First Defendant entered into '*a Loan Agreement dated 3rd December 2012 (the "Loan Agreement")*' whereby it was agreed that the Plaintiff '*shall advance a loan in the principal amount of up to US\$26,000,000.000 (equivalent to about \$HK202.80 million) to the Defendant (the "Principal Amount")*'.

The interest on the Loan was agreed, it is alleged, at three percent per month and that the interest shall

accrue on the Principal Amount from the date of the drawdown 'until repayment in full (the "**Interest**")'. The repayment date was set at one month from the drawdown date.

At ... [CLICK TO ORDER FULL ARTICLE](#)

While TARGET makes every attempt to ensure accuracy of all data published, TARGET cannot be held responsible for any errors and/or omissions.

*If readers feel that they would like to voice their opinions about that which they have read in **TARGET**, please feel free to e-mail your views to editor@targetnewspapers.com. **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*