

**CHERISH HOLDINGS LTD:  
THIS COMPANY HAS ONLY FIVE CUSTOMERS**

Three days before trading in the shares of CHerish Holdings Ltd () (Code: 2113, Main Board, The Stock Exchange of Hongkong Ltd) commenced, the Controlling Shareholders were sued in the High Court of The Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The Controlling Shareholders are the husband-and-wife team of Mr Tang Man On () and Ms Sandy Choi Chun Chi ().

This husband-and-wife team are deemed to own, beneficially, 67.50 percent of the entire Issued Share Capital of the CHerish Holdings Ltd via Waterfront Palm Ltd, a company, domiciled in the **British Virgin Islands (BVI)**.

Waterfront Palm Ltd is owned as to 90 percent by Mr and Mrs Tang Man On.

According to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, Fairview Park Property Management Ltd () is the Plaintiff in HKSAR, High Court Action, Number 2665 of 2016.

The Defendants to this Action are Mr Tang Man On and Ms Sandy Choi Chun Chi, both of whom are Executive Directors of CHerish Holdings Ltd.

The Statement of Claim, attached to Writ of Summons, Number 2665, states that the two Defendants are the owners of Number 73, Second Street, Section D, Sub-Section 152, Fairview Park, Yuen Long, the New Territories of the HKSAR.

(According to **TOLFIN**'s Property Transaction Database, Mr and Mrs Tang Man On purchased this property in January 2010 at the consideration of \$HK5.50 million.)

The gist of the complaint, according to the Plaintiff, is that the Defendants are in breach of the **Deed of Mutual Covenant (DMC)**, dated February 27, 1979, in that they erected an unauthorised structure at the carport of their property, erected a block fence without minimum open space, enclosed the Ground Floor arch entrance, facing the carport, and altered the design of the Ground Floor arch entrance, facing the carport.

The Plaintiff is seeking an Injunction, '*compelling the Defendants to forthwith in the Property*' remove the unauthorised structures and to restore the original design of the Ground Floor arch, etc, '*in accordance with the provisions and requirements of the DMC*'.

The Plaintiff is claiming a Declaration that the Defendants '*shall indemnify the Plaintiff against all damages as a result of the Breaches*', Damages, and Costs of the Action.

As at last Monday, when trading commenced in the shares of CHerish Holdings Ltd, no mention of Action Number 2665 had been made by the Management of the newly listed Company.

And, up to yesterday at noon, still no mention of this writ had been made by the Company's Management.

This may be due to the fact that, since the Writ of Summons was addressed to the Controlling Shareholders of the Company, only, it may have been deemed that there was no reason for Management of CHerish Holdings Ltd to bring it to the attention of minority shareholders.

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