

**FUGUINIAO COMPANY LTD:  
WHAT A MESS !**

On paper, at least, it would appear that the Executive Chairman of Fuguiniao Company Ltd () (Code: 1819, Main Board, The Stock Exchange of Hongkong Ltd) is in a great deal of trouble: He has been accused, among other things, of being unable to meet his financial commitments to his banker as they fell due.

And in fact, in addition, all of the other Executive Directors of the Company are facing a similar situation as that confronting the Executive Chairman, according to recently filed documents, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

This is about the only logical conclusion that one could reach on scanning Action Number 1190 of 2017, an Action, lodged in the HKSAR High Court on Thursday, May 18, 2017.

In this Action, to which a Statement of Claim is attached to the Writ of Summons, the Plaintiff, China Guangfa Bank Company Ltd, Macau Branch (), is claiming the sum of \$HK47,219,702.16 from Mr Lam Wo Ping (), the Executive Chairman of Fuguiniao Company Ltd, and three members of his family, and, in addition, interest on that sum of money at the rate of nine percent per annum from May 11, 2017.

The Defendants to this Action are:

Fuguiniao Holdings Ltd	First Defendant
Fuguiniao Group Ltd ()	Second Defendant
Mr Lam Wo Ping	Third Defendant
Mr Lam Kwok Keung ()	Fourth Defendant
Mr Lam Wo Sze ()	Fifth Defendant
Mr Lam Wing Ho ()	Sixth Defendant

The address of all of the above-named Defendants is given in the Writ of Summons as being:

Unit Number 2006,  
20<sup>th</sup> Floor,  
West Tower,  
Shun Tak Centre,  
Numbers 168-200, Connaught Road, Central,  
Hongkong Island.

The above address is the Principle Place of business in the HKSAR of Fuguiniao Company Ltd.

According to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, Messrs Lam Wo Ping, Lam Kwok Keung, Lam Wo Sze and Lam Wing Ho were deemed, as at March 17, 2016, to own, beneficially, 75.41 percent of the Issued and Fully Paid-Up Share Capital of Fuguiniao Company Ltd (869,484,000 'H' Shares and 92,000,000 Domestic Shares).

**TOLFIN**'s database has, also, recorded that the Second Defendant – Fuguiniao Group Ltd – is collectively owned by Messrs Lam Wo Ping, Lam Wo Sze, Lam Kwok Keung and Lam Wing Ho.

Also, **TOLFIN**'s database indicates that the Third Defendant – Mr Lam Wo Ping – is the brother of Mr Lam Wo Sze, an Executive Director of Fuguiniao Company Ltd, as well as being a cousin of Messrs Lam Kwok Keung and Lam Wing Ho, both of whom are Executive Directors of Fuguiniao Company Ltd.

The principal activities of Fuguiniao Company Ltd are said to have been – and may still be – the manufacture and sales of footwear and casual menswear in the PRC proper, being separate and distinct from the HKSAR of the PRC.

But trading in the shares of Fuguiniao Company Ltd has been suspended since September 1, 2016, so that, in the absence of any public information, having been forthcoming from this Company, it is difficult to ascertain, to any reasonable degree, what is the present situation at this Company and, also, knowledge of the Company's finances.

As such ... [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](mailto:editor@targetnewspapers.com). **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*