

# TARGET

## Intelligence Report

VOLUME XXII No. 224

T U E S D A Y

October 20, 2020

### **ASIA TELEVISION HOLDINGS LTD: ARE THE WALLS CLOSING IN ON THIS COMPANY ?**

#### **And Is The Co-Chairman, Having A Wee Bit Of Financial Trouble, Also ?**

Notwithstanding the continuing losses, being thrust upon Asia Television Holdings Ltd (亞洲電視控股有限公司) (Code: 707, Main Board, The Stock Exchange of Hongkong Ltd), it, now, appears that one of the largest shareholders of the Company is experiencing financial problems of his own.

The person, to whom **TARGET** (泰達財經) is referring, is Mr Deng Jun Jie (鄧俊杰), presently the Co-Chairman of Asia Television Holdings Ltd.

Recently, according to the database of **TOLFIN** (泰達資訊), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, Mr Deng Jun Jie has been sued in the High Court of the **Hongkong Special Administrative Region (HKSAR)** of the **People's Republic of China (PRC)**, along with two other Defendants, for the seemingly paltry sum of about \$HK7 million, plus interest at the rate of 3.50 percent (presumably per annum) over the Prime Rate of The Hongkong and Shanghai Banking Corporation Ltd (香港上海滙豐銀行有限公司) from September 8, 2020.

It is alleged by Sincere Securities Ltd (訊匯證券有限公司), the Plaintiff in HKSAR High Court Action, Number 1634 of 2020, that Mr Deng Jun Jie was a Guarantor of the liabilities of Forward Fund SPC (富嘉进利基金独立组合公司), the First Defendant in this Action.

(More about this matter, later on in this report.)

Action Number 1634 of 2020 appears to have been the third time in the past five months that Mr Deng Jun Jie had been sued in the HKSAR High Court, Civil Matters.

The largest single amount of money that has been demanded from Mr Deng Jun Jie was \$HK15 million when Tse's Finance Ltd (謝氏財務有限公司), an HKSAR Money Lender, sued this gentleman in respect of an alleged debt.

In aggregate, Mr Deng Jun Jie has been sued for not less than \$HK25 million since May 8, 2020, according to the HKSAR Litigation Database of **TOLFIN**.

## **The Interim Report Of Asia Television Holdings Ltd**

On Thursday, September 17, 2020, Asia Television Holdings Ltd published and disseminated its Interim Report to Shareholders with regard to the six months, ended June 30, 2020.

In that report, it was stated, in a nutshell, inter alia:

	For The Six Months, Ended June 30		Percentage Increase/(Decrease)
	2020	2019	
	All Figures Are Denominated In Renminbi (RMB)’000		
Turnover	54,773	76,428	(28.33)
Gross Profit	12,529	18,759	(33.21)
Loss For The Period	(92,922)	(138,107)	(32.72)
Net Current Liabilities	(414,340)	(303,331)	36.60
Total Equity	69,263	38,430	80.23

At Page 15 of the Interim Report, it was stated that Mr Deng Jun Jie beneficially owned 20.68 percent of the entire Issued and Fully Paid-Up Share Capital of Asia Television Holdings Ltd.

The ... [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.*