

**ANKOR GROUP LTD:  
IS THIS THE SWAN SONG FOR  
CHAIRMAN LARS CHRISTER AGELL?**

Having enjoyed the largest losses on record, the Executive Directors of Ankor Group Ltd have taken this opportunity to reward themselves -- with the largest increase in total emoluments in any one year in the public company's history.

This is among the most interesting aspects of the just-published Annual Report of Ankor for the Financial Year, ended December 31, 1998.

Page 33 of this Annual Report indicates that the Executive Directors of Ankor raised their total remuneration from the 1997 figure of about \$HK6.18 million to \$HK9.42 million for the last Year.

This is an increase of about 52.43 percent, on a Year-to-Year basis.

While the Company decided to reward its Executive Directors for their sterling work, during the past Year, the Net Profits of the Company sank to their lowest levels on record: A loss of nearly \$HK79 million for one financial year.

The Executive Directors of Ankor, during the 1998 Year, were:

Lars Christer Agell -- Chairman and Founder of the Group  
Marina Agell -- Deputy Chairman and wife of Lars Christer Agell  
Luiz Antonio Souza -- Chief Financial Officer of the Group  
Peter Chan Ka Wah -- In charge of sales and marketing of the Group's motor cars  
Patrick Wong Ming Yin (Resigned on August 8, 1998)

Getting back to Page 33, 'Notes to the Accounts', it appears quite evident that the ... [CLICK TO ORDER FULL ARTICLE](#)