

**CHEUK NANG PROPERTIES (HOLDINGS) LTD:  
WOULD ANYBODY WANT TO BUY THIS PUBLIC COMPANY?**

[Cheuk Nang Properties \(Holdings\) Ltd](#) is for sale.

According to TARGET's very reliable information, if anybody comes up with the right price, Chairman Cecil Chao Sze Tsung – also known by other names, such as *'The Ultimate Playboy'* and *'The Greatest Hongkong Lover'*, to mention just 2 names – will let go of the control that he has of his publicly listed company.

In an interview with Mr Chao, TARGET's analyst was told: *'Everything that I have is for sale -- at the right price. You can have my shirt, if you offer me the right price. Even my girl friend ... well, maybe not the girl friend.'*

The question is, of course: What is the right price?

Mr Chao, it would appear, clearly, would like to have a price, close to about \$HK6 per share, but it is questionable as to (1) whether or not he can achieve that price and (2) whether or not that price is reasonable.

Cheuk Nang, recently, made an announcement that a private company, owned by 2 brothers of Mr Chao, Frank and George, had purchased Villa B4, Villa Cecil, for \$HK22 million.

The August 14 announcement said that the consideration had been at an arm's length basis, and that the house had been valued by an independent valuer in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The announcement intimated that the sale would throw up a profit of about \$HK15 million since Villa B4 was acquired in 1988 at a cost of about \$HK6.70 million.

Interestingly enough, this latest announcement followed a very similar announcement, ... [CLICK TO ORDER FULL ARTICLE](#)