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17 December 2018

Mr Lemuel Woo  
Clerk to Panel on Administration of  
Justice and Legal Services  
Legislative Council  
Legislative Council Complex  
1 Legislative Council Road  
Central  
Hong Kong

**By E-mail**  
([yfwoo@legco.gov.hk](mailto:yfwoo@legco.gov.hk))

Dear Mr Woo,

**Panel on Administration of Justice and Legal Services  
Meeting on 20 July 2015  
Re: The administration of the Estate of  
the late Mrs Nina WANG (“the Estate”)**

At the captioned meeting, the Department of Justice (DoJ) was requested to provide:

- (i) “information on the arrangements approved by the Court concerning the interim administration of the Estate” (Request (i));
- (ii) “background, qualification and remuneration of each Board director of the Chinachem Group” (Request (ii)); and
- (iii) “a breakdown of the properties of the Estate” (Request (iii)).

Our reply is set out in the ensuing paragraphs for Members’ reference.

### **Request (i)**

The Secretary for Justice had explained in detail the arrangements approved by the Court concerning the interim administration of the Estate in her reply to the questions raised by the Hon Paul Tse at the meeting of the Legislative Council on January 31 early this year. Since December 10, 2007, the Estate has, pursuant to a Court order, been administered on an interim basis by independent interim administrators appointed with the sanction of the Court of First Instance. The current interim administrators are Mr Christopher Chan, Mr Jong Yat-kit and Mr Wong Tak-wai of PricewaterhouseCoopers.

Being “officers of the Court”, the interim administrators owe a duty to the Court on matters relating to the interim administration of the Estate. The Court may also give directions to the interim administrators if and when necessary. The work of the interim administrators will continue to be monitored by the Court, including the consideration of the periodical reports and other relevant materials provided by them.

DoJ has, at all times, been paying close attention to the administration of the Estate and has been in frequent contact with the interim administrators, including considering the periodical reports provided by the interim administrators, approaching the interim administrators to further understand matters relating to the interim administration of the Estate, requesting the interim administrators to take follow-up actions and provide reports as the circumstances require, assisting the Court in legal proceedings taken out by the interim administrators, and seeking directions from the Court in the course of interim administration as may be required.

DoJ will continue to closely monitor the interim administrators' work in managing and preserving the Estate and the litigation involving the Chinachem Group and the Chinachem Charitable Foundation (the Foundation), and take such follow-up actions as may be appropriate.

### **Requests (ii) & (iii)**

DoJ has sought updates on the Estate from the parties concerned. With their consent, information which can be disclosed is set out below:

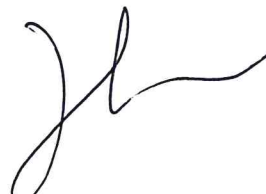
The core assets of the Estate comprise the assets of the companies in the Chinachem Group with a net asset value of about HK\$137 billion as at August 31, 2018 based on the relevant unaudited combined management accounts. According to the judgment of the Court of Final Appeal dated May 18, 2015, the Chinachem Group was valued in 2012 at over HK\$82 billion.

Since the Chinachem Group is not a listed company, after having sought the views from the concerned parties, apart from the net asset value disclosed above, it would not be appropriate for us to disclose the breakdown of its properties which contain sensitive and confidential information.

The Chinachem Group is managed by its Executive Committee (“Exco”) and its current members are as follows (set out in the alphabetical order of the surnames in English (save for the interim administrators)):

- (1) Mr Chan Kam-por (Group's Chief Financial Officer);
- (2) Mr Donald Choi (Group's Chief Executive Officer);
- (3) Dr Kung Yan-sum (Chairman of Exco meetings);
- (4) Mr Derek Leung (Chief Treasury Officer, Head of Lands/Valuation of the Group);
- (5) Ms Liu Yuan-chun (Group's Director of Human Resources);
- (6) Mr Ng Shung-mo (Group's Head of Sales);
- (7) Mr Wong Hung-han (Deputy Head of Leasing and Chief Operating Officer of the Group);
- (8) Mr Osborn Edward (Representative of the interim administrators);
- (9) Mr Christopher Chan (one of the interim administrators); and
- (10) Mr Jong Yat-kit (one of the interim administrators).

Yours sincerely,



( Ms Florence Chan )  
Administrative Assistant  
to Secretary for Justice