



金朝陽集團有限公司
SOUNDWILL HOLDINGS LIMITED

17 FEB 2010

香港銅鑼灣羅素街38號金朝陽中心21樓 21st Floor, Soundwill Plaza, 38 Russell Street, Causeway Bay, Hong Kong.
電話 / Tel: (852) 2803 4260 傳真 / Fax: (852) 2834 5185

12th February 2010

The Honorable Mrs. Regina IP LAU Suk-ye, GBS, JP
Flat D-F, 11/F,
China Overseas Building,
139 Hennessy Road,
Wan Chai,
Hong Kong

Dear Honourable Legislative Council Member,

**Land (Compulsory Sale for Redevelopment) (Specification of Lower Percentage) Notice, and
Land (Compulsory Sale for Redevelopment) Ordinance**

We are writing to provide you with information in response to the remark you made at the Committee Meeting for the captioned Notice held on 9 February 2010. The information is based on the facts and experience we have in urban redevelopment.

We are given to understand that you referred to a case (which we have reason to believe to be about Sin's [洗] family in the compulsory auction sale of 44 and 46 Haven Street) as an example of how a minority owner could be abused and extorted by a developer under the Ordinance. It was presented to the Meeting that notwithstanding the Lands Tribunal ruled the value of the shop to be \$10M, the owner only pocketed \$2M and had to pay \$8M legal costs.

Please allow us to walk through some other relevant and material facts and happenings, which might have not been made known to you. We believe these missing pieces may give a fair and full picture of the case.

- (1) According to the Judgment of the Lands Tribunal (*Fineway Properties Limited v Sin Ho Yuen Victor, the Administrator of the Estate of Sin Yat, LDCS 5000 of 2007*), it is the minority owner who unnecessarily got *voluminous expert reports* and incurred extra costs.
- (2) We undertook the site acquisition of 44 and 46 Haven Street as a result of invitations from some of the owners there. Negotiations commenced in 2006. All other owners agreed to sell. Most (if not all) of the owners welcomed and embraced our acquisition. They received handsome purchase prices which are well above the existing value of their properties. They also felt relieved for getting away from the inflammable oil piled at the shop of the minority owner and the threat and hazard fire and all the odour and nuisance caused by the business of the minority owner.
- (3) We made every endeavour to seek the agreement of Sin's family for the sale. We made reasonable and generous offers, but they were all rejected. Sin's family asked for sky-high price. They also tried every means and efforts to find experts who could dare to substantiate and justify their sky-high price tag to be a fair figure, but failed.

For your further information, we are also engaging in the site acquisition of another building at Haven Street. Sin's family also owns a shop and a residential unit. The message we received is that for the SHOP ALONE will only be sold at a price well above \$100M and not less than \$10,000 per square feet, and that the owner is confident that we must give in and pay whatever he demands unless and until the threshold for compulsory is changed to 80% and not 90%.

To us, sometimes a person claiming to be the victim may well not be a victim. In the case of Sin's family, their efforts and endeavours in resisting the change to 80% could well for an ulterior financial gain and greediness.

We shall be most obliged if we may keep in touch with you and so to assist you to have more data and understanding for the Notice.

Yours faithfully,
For and on behalf of
Soundwill Holdings Limited
For and on behalf of
SOUNDWILL HOLDINGS LIMITED


.....
Authorized Signature(s)

Authorized Signature

- c.c. All Sub-Committee Members on Land (Compulsory Sale for Redevelopment) (Specification of Lower Percentage) Notice:
- Hon CHAN Kam-lam, SBS, JP
 - Hon Albert Ho Chun-yan
 - Ir Dr Hon Raymond Ho Chung-tai, SBS, S.B.St.J., JP
 - Dr Hon Margaret Ng
 - Hon James To Kun-sun
 - Hon Miriam Lau Kin-yee, GBS JP
 - Hon Abraham Shek Lai-him, SBS, JP
 - Hon Frederick Fung Kin-kee, SBS, JP
 - Hon Audrey Eu Yuet-mee, SC, JP
 - Hon Wong Kwok Hing, MH
 - Hon Andrew Leung Kwan-yuen, SBS, JP
 - Hon Cheung Hok-ming, GBS, JP
 - Prof Hon Patrick Lau Sau-shing, SBS, JP
 - Hon Cyd Ho Sau-lan
 - Hon Starry Lee Wai-king
 - Hon Wong Kwok-kin, BBS



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22 February 2010

The Honorable Mrs. Regina IP LAU Suk-ye, GBS, JP
Flat D- F, 11/F, China Overseas Building,
139 Hennessy Road,
Wanchai, Hong Kong.

Dear Honourable Legislative Council Member,

**Land (Compulsory Sale for Redevelopment) (Specification of Lower Percentage) Notice,
and Land (Compulsory Sale for Redevelopment) Ordinance**

We write further and with reference to our letter to you dated 12 February 2010 and the Committee Meeting for the captioned Notice held on 19 February 2010. First of all, we would like to express our appreciation to the care, effort and attention on your part to the Notice and the issues related, and also to your open-mindedness to the different and sometime conflicting views. We believe you will take into account and balance the needs of different sectors of the community.

We would also like to clarify we are not in anyway dissatisfied with what you presented at the previous meeting of 9 February 2010. The only purpose we writing to you is to show the whole picture for your information. As we said before, please do feel free to let us know if you need further details and information.

In addition, we would like to stress that we have nothing personal against any particular owner. We respect the legitimate rights and freedoms of any owner to express their views and to ask for what he may honestly believe to be fair and reasonable through proper means and proceedings.

Last but not the least, we thank you for your devoted and industrious work on the issues, and your care to interest of different sectors of the community. We trust you would work out how the different interests could best be balanced.

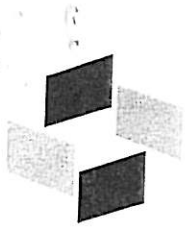
Yours faithfully,
For and on behalf of
Soundwill Holdings Limited

For and on behalf of
SOUNDWILL HOLDINGS LIMITED



Authorized Signature(s)

Authorized Signature



黃潘陳羅律師行

WONG POON CHAN LAW & CO.

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Your Ref :

Our Ref : 68-68-24442-08

Consultant 顧問律師:

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Contact Person :

Ms Karen Chow

Date :

25th February 2010

The Honorable Mrs Regina IP LAU Suk-ye, GBS, JP
Flat D-F, 11/F
China Overseas Building
139 Hennessy Road
Wanchai
Hong Kong

BY HAND

Dear Mrs Ip, GBS, JP,

Land (Compulsory Sale for Redevelopment) (Specification of Lower Percentage) Notice, and Land (Compulsory Sale for Redevelopment) Ordinance

We act for Mr Sin Ho Yuen Victor ("Mr Sin") in response to a letter issued by Soundwill Holdings Limited to you dated 12th February 2010 under the above reference.

Mr Sin is the one of the member of the Sin's family mentioned in the 2nd paragraph of Soundwill's letter and is also the Respondent in the Lands Tribunal case LDCS 5000 of 2007 concerning Mr Sin's property at G/F of 44 Haven Street. Sin's family is also the property owner of G/F and 2/F of 42 Haven Street.

As to various allegations made in Soundwill's letter, Mr Sin instructs us to make declaration as follows:

1. As an owner of his shop at G/F of 44 Haven Street, Mr Sin would not need to spend any money to prepare any expert report at all if he was not troubled by the Lands Tribunal Compulsory Sales proceedings, that was unfortunately falling over Mr Sin who believed that in a fair hearing, both the Applicant and the Respondent should be given equal rights to adduce evidence, including expert reports. No one would wish to spend any unnecessary money in preparing "voluminous" expert reports unless and until his rights and enjoyment had been interfered and he needed to protect his rights.

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To: The Honorable Mrs Regina IP LAU Suk-yee, GBS, JP

2. Mr Sin's late father established their family business in cooking oil and soya sauce at G/F of No. 42 and 44 Haven Street with proper licence and Mr Sin carried on the family business after his father died. They had been there for business for almost 50 years and all along they seldom received complaints until Soundwill undertook the site acquisition plan in the Haven Street in 2006.
3. Mr Sin's mother, aged over 90, resides at 2/F of 42 Haven Street and will stay at the shop at ground level during day time. Mrs Sin has been living there almost 50 years. All along, Mr Sin just wishes to protect the family business and their residence for his elderly mother at Haven Street. He had never asked for any sky-high price as alleged.
4. As to G/F of 44 Haven Street under the case LDCS 5000 of 2007, Mr Sin had repeatedly informed Soundwill that he wished to resolved the matter in an amicable manner instead of dragging on with the proceedings which is not cost effective and beneficial to the parties and was a waste of the Tribunal's time and resources. Mr Sin also informed Soundwill that he was open to consider any reasonable offer as to the G/F of 44 Haven Street only but no response returned. Soundwill's representatives insisted that if Mr Sin wished to resolve LDCS 5000 of 2007 out of court, the only way was that he agreed to sell another 2 units – G/F and 2/F of 44 Haven Street so as to facilitate Soundwill's site assembly along Haven Street successfully. Of course Mr Sin refused.
5. As to the accusations in page 2 of Soundwill's letter that *"The message we received is that for the SHOP ALONE will only at sold at a price well above \$100M and not less than \$10,000 per square fee, and that the owner is confident that we must give in and pay whatever he demands unless and until the threshold for compulsory is changed to 80% and not 90%.*, Mr Sin vigorously opposed. Mr Sin had never asked such a price as accused and all these accusations were made groundless. All along, Mr Sin's intention is to keep these 2 units and is not willing to sell at whatsoever price. If the threshold for compulsory sale is not changed from 90% to 80%, this will facilitate Soundwill to compel Sin's family to sell their 2 units so as to enhance its site assembly along the Haven Street. The ulterior motive can be easily seen.

To: The Honorable Mrs Regina IP LAU Suk-ye, GBS, JP

Mr Sin wishes to reiterate that he is not a greedy owner and has never thought of making ulterior financial gain in selling his properties. His genuine intention is to protect the properties inherited by his father, to protect the family business at its establishment place and to protect his elderly mother's residence at Haven Street.

If you wish Mr Sin to provide with further information, please feel free to contact us.

Yours faithfully,


WONG POON CHAN LAW & CO.
KHC/cl

c.c. All Sub-Committee Members on Land (Compulsory Sale for Redevelopment)
(Specification of Lower Percentage) Notice :

Hon Chan Kam lam, SBS, JP

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~~Prof~~ Hon Patrick Lau Sau-shing, SBS, JP

client