

Ailing billionaire Stanley Ho said Wednesday he has settled a dispute with family members over the transfer of his stake in

Macau casinos, the latest twist in an apparent feud over who will control a business empire that vies with Las Vegas Sands and Wynn Resorts for dominance in the world's biggest gambling market.

The controversy erupted after casino operator Sociedade de Jogos de Macau Holdings, known as SJM, told the Hong Kong stock exchange on Monday that Ho had given nearly all his shares to five of his 16 children and one of the several women he calls his wives.

A lawyer acting for Ho had said the billionaire disputed the share transfer and was vowing legal action while the family members released a flurry of statements and documents that they said proved he agreed to it.

"The big issues have been settled," Ho said in a slow and halting statement read for a local television station, flanked by his third wife Ina Chan, who received about half of Ho's stake in SJM, and their daughter Florinda Ho.

The footage showed Ho being wheeled out in a chair at Chan's home in an upscale Hong Kong neighborhood. He paused frequently to take breaths as he read from a large cue card

Ho said it was his wish that his instructions to transfer the shares be carried out. He also fired his lawyer, Gordon Oldham, thanking him for his services but saying they were no longer needed. Oldham's firm released a statement Wednesday night saying that it continues to represent Ho following a meeting with him.

"This recent disturbance has made me very unhappy and my family very unhappy because in the past 10 years I've loved my family very much and have not taken measures: 'I sue you, you sue me'," Ho said.

Macau's Ho: Family Feud Over Casino Stake Settled - ABC News

Written by Administrator

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The developments appear to reflect a family power struggle as Ho had reportedly planned to equally divide his casino business among his children. The billionaire presided over the rise of Macau's casino industry during four decades until his monopoly was broken up by the government in 2002.

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