

UPDATE 1-SJM's Ho takes legal action against family-lawyer - Reuters

Written by Administrator

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"pressurised"

* Lawyer says Ho's TV statement was

* Ho's fourth wife Angela Leong left out of current deal (Adds background, detail)

By [Farah Master](#)

HONG KONG, Jan 27 (Reuters) - A lawyer acting on behalf of Macau gambling magnate Stanley Ho on Thursday said he had filed a court claim against his children to recover his assets, adding a new twist to the ongoing feud over the casino empire.

Just a day earlier, Ho had himself given a television interview saying he would not sue and that he wanted to resolve the matter privately with his family.

The latest move in the meandering tussle for the 89-year-old tycoon's vast wealth suggests an escalation of tensions between various factions of Ho's family, which includes four wives and at least 17 known children.

Ho's lawyer Gordon Oldham, said he had filed a court claim on Ho's behalf against his children including Pansy and Lawrence Ho, other relatives and companies. It wasn't clear, however, whether Ho himself had ordered this course of action.

Analysts say the move may have been triggered by Ho's fourth Angela Leong, a former dance teacher, who has not received any assets in the recent share transaction. She is managing director of SJM's operating subsidiary, where she plays a key day-to-day role in Ho's business.

"Regarding his statement on television, this was not his sentiment. He wants to continue. He is trying to get his wealth back," Oldham told Reuters in a telephone interview.

The back and forth between the ailing octogenarian and his family has amplified concerns over

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succession plans and rattled investors.

Shares in SJM Holdings Ltd (0880.HK), Macau's largest casino operator, have plunged after hitting a record last week. They dived as much as 8.8 percent on Wednesday on fears that Ho's family feud would affect the outlook for the \$10 billion company.

Ho, who underwent brain surgery in 2009, said on Wednesday, that the controversy had made him and his family unhappy and that he wanted to resolve the matter privately without going to court.

When he made his televised statement broadcast, Ho was flanked by his third wife Chan Un-Chan, and a daughter.

The South China Morning Post also reported that a daughter of Ho's first wife, Angela Ho, said she could not believe that her father would leave nothing to her mother's family.

"Her (the first wife's) connections in Portugal and standing in Macau society was a big factor for my father winning the gambling monopoly in 1961," she was quoted as saying.

Ho's first wife Clementine Leitao, died in 2004 aged 80.

Oldham said Ho was seeking a reversal of the transaction, which in effect has whittled his assets down to nothing. A court claim was filed on Wednesday, he said. (Editing by Chris Lewis)

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