

Macau tycoon sues family over casino empire - AFP

Written by Administrator
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By Peter Brieger (AFP) – 6 hours ago

HONG KONG — Macau tycoon Stanley Ho is suing relatives he has accused of trying to steal his vast casino empire, the latest twist after a bizarre TV appearance that seemed to end the nasty family feud.

Within hours of appearing on a local television

station to say the spat had been resolved, the colourful tycoon filed a lawsuit late Wednesday in Hong Kong's High Court. The suit seeks an injunction to stop relatives from claiming ownership over his SJM holdings, the centrepiece of Ho's \$3.1 billion fortune.

The claim, which appears to be signed by Ho, also seeks unspecified damages against four of the 11 defendants, including three of his children -- two of whom, Pansy and Lawrence Ho, run rival gambling concessions in Macau.

It alleges the group "improperly and/or illegally" moved to change the share structure at a holding company that ultimately controls Ho's flagship firm, whose interests including 17 Macau casinos and several hotels.

On Thursday, Gordon Oldham, a lawyer acting for Ho, insisted Ho had been coerced into reconciling with family members on live television on Wednesday, with the wheelchair-bound Ho struggling to read a giant cue card.

"I asked him for an explanation about his earlier appearance on TV," Oldham told Hong Kong broadcaster Cable News.

"He said that he felt very pressurised by his family to read out that statement. He wasn't at all happy in doing so", he added.

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Oldham could not be immediately reached to comment further.

Ho, who turned the former Portuguese colony of Macau into Asia's gambling capital, has a complicated family tree with 17 children born to four women whom he refers to as his wives.

Oldham has told AFP that Ho was legally married only to the first, Clementina, who died in 2004, and that the rest were mistresses. The South China Morning Post reported that Ho also married his second wife, Lucina Nam, before Hong Kong's polygamy laws changed in the early 1970s.

Nam is a defendant in the lawsuit along with Ho's third "wife," Ina Chan.

The feud shone a spotlight on apparent fissures among Ho's myriad offspring, with the disputed share transfer giving the bulk of his fortune to his second and third families.

On Wednesday, Ho and Clementina's daughter Angela Ho, questioned whether her father really wanted to cut her and her two living siblings out of their inheritance.

"My father has always prided himself on being a fair, just and honest person and I cannot believe that my father would leave my mother's family with nothing at all," she said in a statement.

Angela Ho added that efforts to contact a trio of daughters from her father's second and third families had failed, saying "they have ignored me".

The aggrieved daughter, who was expected to hold a press conference in Macau Thursday, also said her mother's connections were key to her father winning a gambling monopoly on Macau casinos starting from the 1960s until 2002, when the city granted licences to rival firms including some major Las Vegas players.

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Macau, the only city in China that allows casino gambling, has boomed with about \$23.5 billion in gaming revenue last year -- four times as much as the Las Vegas Strip.

Ho, once a keen ballroom dancer known for his playboy lifestyle, was hospitalised in mid-2009 for unspecified reasons.

Reports said he fell at home and suffered a brain injury, stoking questions about the future of his gambling empire.

He has rarely been seen in public since falling ill, but the uncertainty appeared to have been settled on Monday when, in a stock exchange filing, his main company said Ho had offloaded the lion's share of his Macau casino firm to relatives.

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