

Video: Casino Billionaire Comments On Family Feud - Forbes (blog)

Written by Administrator

Monday, 31 January 2011 09:59 -

The family feud that gripped Hong Kong with a series of head-spinning twists and turns last week continued unabated on Monday.

In a series of videos released to the media this afternoon and embedded below, billionaire [San ley Ho Hung Sun](#)

tells his lawyer, Gordon Oldham, senior partner at Oldham Li and Nie that he

wants his assets back.

“We must get back Lanceford,” said Ho, in the first video excerpt from Oldham said to be shot on Jan. 26.

Lanceford is the holding company that controls the bulk of Ho’s assets that includes his shares in STDM (Sociedade de Turismo e Diversoes de Macau), which is the parent company of [SJM \(Sociedade de Jogos de Macau\)](#)

, the casino company that dominates Macau’s \$23.5 billion gambling market

The Ho family feud hit the headlines last week after SJM said that thousands of new shares in Lanceford had been transferred to his third wife, Ina Chan Un-chan, and the children of his second wife, Lucina Laam King-ying: Pansy, Daisy, Maisy, Josie and Lawrence.

The casino magnate has 17 children from four women widely acknowledged to be his wives. Ho was ranked by Forbes as the 13th richest person in Hong Kong with a fortune estimated at \$3.1 billion in mid-December.

In the same video, Ho says the share transfer was “something like robbery. I know nothing of it, and then I find out I signed something they forced me to sign.”

The 89-year-old tycoon suffered an accident in 2009, the details of which were never confirmed but widely believed to have led to brain surgery to remove a blood clot. Since then, Ho has been confined to a wheelchair and rarely seen in public.

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Questions had been raised over the tycoon's state of mind after a series of conflicting statements and documents were issued with Ho's signature by various parties in the dispute, however, Oldham believes that the videos released today provides evidence that he remains alert, articulate and clear in mind.

At one point, Ho commends Oldham for the publicity that he's generated through the media: "I must congratulate you. In just a few days, you manage to blow up this thing so quickly."

"Well, it will be reflected in my bill," said Oldham.

"That's fair then," Ho replies.

In each of the three video excerpts, Ho says that he wants his lawyer to proceed with the lawsuit filed last week intended to force his daughter Pansy and his third wife to return the disputed shares.

In the last video Oldham said was made on Jan. 30, Ho mentions that he agreed to his relatives' request not to sue them and call it a misunderstanding to give them a chance to start afresh, but no action had been taken to return to the shares.

The day before the videos were released, public relations company Brunswick Group released a statement on behalf of the defendants that said Ho had decided to drop the suit and reaffirmed that he would not contest the transfer of shares.

A private meeting in Macau on Thursday failed to produce an agreement among the four families. Pansy reportedly told the families of wives one and four that she would need to consult with her siblings, mother and Ho's third wife, before committing to an agreement.

Wife No. 3 did not attend Thursday's meeting and refuses to communicate with any of the other families. Another meeting planned for the following day was cancelled in light of her

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unwillingness to co-operate.

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