

HONG KONG / JUDGMENT

RE LIANG YANG KENG

COURT

Court of First Instance

DECIDED

15 March 2017

CASE / FILE NUMBER

HCMP1187/2016

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bjbj HCMP 1187/2016 IN THE HIGH COURT OF THE HONG KONG SPECIAL ADMINISTRATIVE
REGION COURT OF FIRST INSTANCE MISCELLANEOUS PROCEEDINGS NO 1187 OF 2016

IN THE MATTER OF SECTIONS 255 AND 209 OF THE COMPANIES (WINDING UP AND
MISCELLANEOUS PROVISIONS) ORDINANCE (CAP 32), LAWS OF HONG KONG and IN THE
MATTER of TAI WO ESTATES MANAGEMENT LIMITED (In Liquidation) (T0W"u t gP T0W"u t gP

D E C I S I O N

This company was wound up by a members special resolution dated 22 April 1988. The applicant in the present application, Mr Liang Yang Keng, was appointed the liquidator. The assets then known were realised and distributed to the members. Final accounts were filed and a return of the final meeting was lodged with the Companies Registry. By virtue of s 239(4) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap 32), the company was dissolved after 3 months, ie on 11 July 1989. Surprisingly, more than 26 years later, in late December 2015, one of the shareholders of the company was approached by a property agent and realised that the company was still the registered owner of four lots of land in Shaukiwan. In July 2016, with the consent of the Registrar of Companies, an order was made under s 290 of Cap 32 for the dissolution of the company to be declared to have been void. Mr Liang was accordingly re appointed the liquidator of the company. Mr Liang has now applied for an order permanently staying the voluntary winding up of the company pursuant to ss 209 and 255 of Cap

32. I have had regard to the principles stated in Re Outboard Marine Corporation Asia Ltd [2003] 1 HKLRD

585. I am satisfied on the evidence that the company has at all material times been solvent. There is no unpaid creditor. Mr Liang, who has throughout been the sole liquidator, has confirmed there are no irregularities in the affairs of the company that ought to be

investigated. Members holding 88% of the shareholding support or have no objection to the application. Three members holding 12% either has been dissolved (in the case of a corporate member) or cannot be located (in the case of two individuals). It is desired that the company reverts to a going concern so as to deal with the four properties. In all the circumstances I am satisfied that the winding up ought to be stayed and there will be an order accordingly. (Godfrey Lam) Judge of the Court of First Instance High Court Mr Kelvin K H Liu, instructed by Ko & Co., for the Applicant PAGE - A B C D E F G H I J K L M N O P Q R S T U V A B C D E F G H I J K L M N O P Q R S T U V A B C D E F G H I J K L M N ^ZVZRVRZRZRZRZ O P Q R S T U V [Content_Types].xml _rels/.rels theme/theme/themeManager.xml K Y, sQ}# theme/theme/theme1.xml \$O}) Xp90 +PHI| PP yu 9xu5 fs+W VF7H q=. 8}d- qyI@j!Q_ jyV` |PZ+ T ""p < 4V O&x\$ A8>v ;EUC n 8r *~P(5 .}x E /,EE\} theme/theme/_rels/themeManager.xml.rels 5 6?\$Q K(M&\$R(.1 [Content_Types].xmlPK _rels/.relsPK theme/theme/themeManager.xmlPK theme/theme/theme1.xmlPK theme/theme/_rels/themeManager.xml.relsPK <?xml version="1.0" encoding="UTF-8" standalone="yes"?> <a:clrMap xmlns:a="http://schemas.openxmlformats.org/drawingml/2006/main" bg1="lt1" tx1="dk1" bg2="lt2" tx2="dk2" accent1="accent1" accent2="accent2" accent3="accent3" accent4="accent4" accent5="accent5" accent6="accent6" hlink="hlink" folHlink="folHlink"/> R*A j 2eC\$D i\$&R| yu*` @^ 6 HbNTy kNOR _5fm [:s* yu* _5fm 2eC\$ @^ 6 R*A HCAP 8/2007 Judiciary Normal.dotm Windows User Microsoft Office Word Judiciary Hong Kong HCAP 8/2007 Title <?xml version="1.0" encoding="UTF-8" standalone="no"?><b:Sources SelectedStyle="\APA.XSL" StyleName="APA" xmlns:b="http://schemas.openxmlformats.org/officeDocument/2006/bibliography" xmlns="http://schemas.openxmlformats.org/officeDocument/2006/bibliography"></b:Sources> <?xml version="1.0" encoding="UTF-8" standalone="no"?> <ds:datastoreItem ds:itemID="{6CE3763A-6C0D-4CC0-B685-C445E3B6E269}" xmlns:ds="http://schemas.openxmlformats.org/officeDocument/2006/customXml"><ds:schemaRefs><ds:schemaRef ds:uri="http://schemas.openxmlformats.org/officeDocument/2006/bibliography"/></ds:schemaRefs></ds:datastoreItem> Microsoft Word 97-2003 Document MSWordDoc Word.Document.8

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Prepared on 28 October 2026 · Esheria