

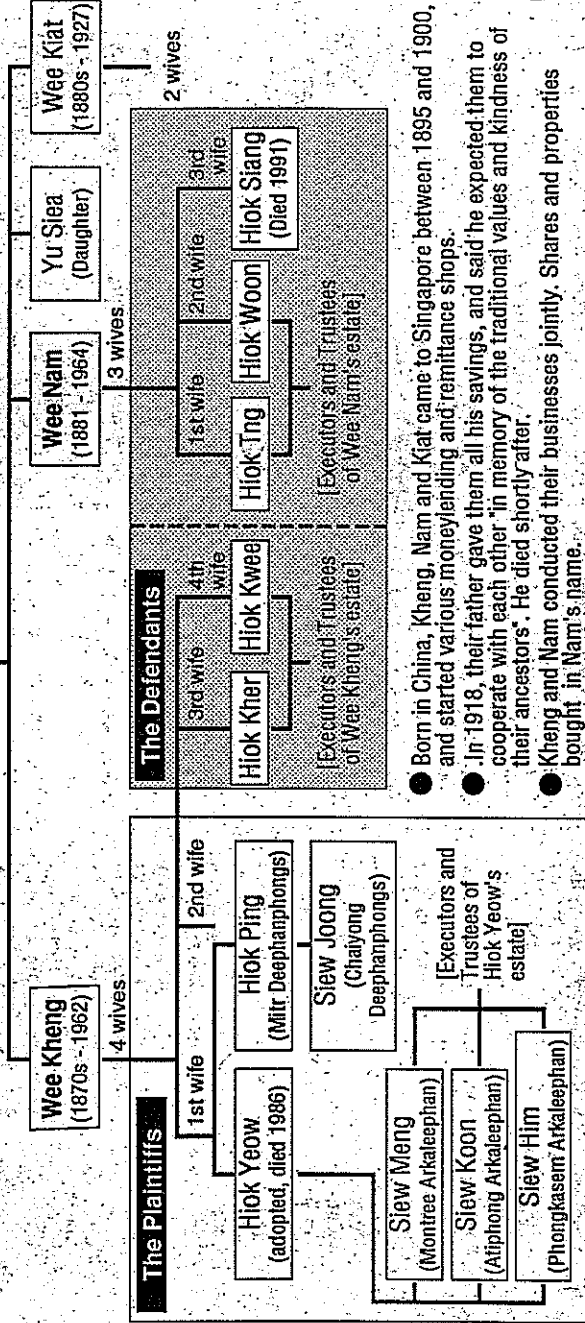
SPOTLIGHT

on Teochew family's 18-year-old feud

Descendants of tycoon brothers in court battle for fortune

The Lee family tree

Lee Hum-Chye
Coffin maker, businessman.



- Born in China, Kheng, Nam and Kiat came to Singapore between 1895 and 1900, and started various moneylending and remittance shops.
- In 1918, their father gave them all his savings, and said he expected them to cooperate with each other "in memory of the traditional values and kindness of their ancestors". He died shortly after.
- Kheng and Nam conducted their businesses jointly. Shares and properties bought in Nam's name.
- In 1973, Kheng's Thai descendants file first suit against Nam's estate.
- Case finally heard in High Court November 1991.

Source: Court documents

Reports by Serene Lim

A COMPLICATED family row between the descendants of two prominent Teochew businessmen who died in the 1960s has finally come before the High Court this week, almost two decades after the first suit was filed in 1973.

Since then, at least 10 separate suits have been filed between various members of the extended family, described in court as having once been a "close-knit Chinese family".

The case before the High Court now involves the families of the son and adopted son of Mr Lee Wee Kheng, who are suing other family members for failing to account for the shares and properties registered in an uncle's name, failing to discharge their duties as trustees, and failing to distribute Wee Kheng's assets as directed in his will.

At stake is a part of the vast fortune left by the late Mr Lee Wee Nam, who died in Singapore in 1964 at the age of 83.

Lawyers say the actual sum involved is not known.

Hearing before Justice Chao Hick Tin is expected to take at least two weeks.

The investments in dispute include substantial shares in four banks — Oversea-Chinese Banking Corporation, Overseas Union Bank, United Overseas Bank and Four Seas Bank — and four insurance companies.

Wee Nam was chairman and managing director of the former Sze Hai Tong Banking and Insurance Company (now known as Four Seas Bank) until two years before his death.

His elder brother, Wee Kheng, was a founder member and general manager of the Sze Hai Tong until 1909, when he left to set up a branch in Bangkok, where he remained as general manager until his retirement.

Wee Kheng, who was born in the 1870s, died here in 1962.

Wee Nam, Wee Kheng, together with their youngest brother, Wee Kiat, set up business ventures in which all the investments and properties

were regarded as "family properties".

Wee Kiat died in 1927, just months after they had set up the Wee Kee Kongsi and had formally agreed that all their businesses would be jointly owned. His widow signed a deed of release in 1940 relinquishing the estate's interest in the partnership.

The Wee Kheng-Wee Nam partnerships continued until Wee Kheng's death, with all the shares and properties registered in Wee Nam's name.

They had incorporated another partnership, Lee Brothers (Wee Kee) in 1950, with shares owned by Wee Kheng, Wee Nam and their respective families. All the properties owned jointly by the family were then transferred to Lee Brothers.

In 1963, Wee Nam incorporated Lee Hiok Kee Pte Ltd. The shares were in the names of his sons and grandsons.

The plaintiffs are Wee Kheng's son by his first wife, an adopted son, and their re-

MAN OF HIGH POSITION

Coffin maker's son made his fortune here

BORN the second son of a coffin maker in 1881 in China, Mr Lee Wee Nam came to Singapore at the age of 16 to "seek his fortune".

Here, he worked his way up from apprentice to become banker and community leader.

He was chairman and managing director of Sze Hai Tong Bank (now known as Four Seas Bank) until two years before he died after a long illness in 1964 at the age of 83.

He was better known in the community as "Wee Nam Yia", a title given by the Teochews to a man of high position.

Apart from the bank, Mr Lee also had business interests in various other companies, several of which were formed in partnership with his elder brother, Wee Kheng.

He was also chairman of Ngee Ann Kongsi, Tuan Mong School and the Singapore Chinese Chamber of Commerce.

Wee Nam Road in the Newton area, where his descendants live, was named after him.

spective families — all of whom live in Thailand and are entitled to 60 per cent of Wee Kheng's estate.

They are suing:

■ TWO of their half-brothers, by Wee Kheng's third and fourth wives, who are entitled to the other 40 per cent. Both live in Singapore and are the executors and trustees of Wee Kheng's estate;

■ TWO of their cousins, by Wee Nam's first and second wives. They are the executors and trustees of Wee Nam's estate. The plaintiffs claim that Wee Nam and his estate owed them a fiduciary duty to account for the shares and properties which were registered in Wee Nam's name, but which were actually for the benefit of the partnerships.

They are also suing their half-brothers for, among other things, failing to discharge their duties as trustees; failing to maintain proper accounts; and failing to distribute Wee Kheng's assets as directed in his will.