

MEDIA RELEASE

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Injunction secured by CASE against Concord Developments Pte Ltd - Update

In December 2011, the Consumers Association of Singapore (CASE) instituted an injunction action to restrain Concord Developments Pte Ltd (“Concord Developments”) from carrying out certain unfair practices under the Consumer Protection (Fair Trading) Act. An interim (temporary) injunction against Concord Developments was obtained in the District Court on 12 April 2012.

Whilst the case for a permanent injunction was in progress, Kinson Real Estate PLC obtained a winding up order against Concord Developments on 5 April 2013. In view of the winding up order, all further action against Concord Developments has been stayed until the Liquidator has completed the liquidation of the timeshare company.

CASE urges affected consumers to file their claims with the Official Receiver so as to lodge their claim against Concord Developments. The Official Receiver will take into account the claims of all creditors in the liquidation process.

Additionally, CASE would like to remind consumers to remain vigilant whenever they receive unsolicited invitations to attend presentations or meetings, and to exercise due care and caution before taking up any agreements alleging to assign or release liability on any existing timeshare products.

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