

HD **Chinese** riddle unravelling over the lucky penthouse 88 in Sydney's The Residence

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Huang Shannian, 黄善年, a **Chinese billionaire**, was foundation chairman of the Zhouji **Group**, which became one of the top 20 shipbuilders in the world.

But in 2009 the Zhoushan Jinhaiwan Shipyard Co Ltd (舟山金海湾船业有限公司) executive was queried by the CPC Central Commission for Discipline Inspection accused of constructing docks without National Development and Reform Commission approval.

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Huang Shannian had been on the Hurun Richest **Chinese** People 2008 list in 128th place, then in 2009, he ranked as the country's 88th-richest person, at 8,000,000,000 yuan in fortune. That was around A\$3.5 **billion**.

But within a month of the list's 2009 publication, Huang Shannian, born October 1962, disappeared from public view.

Perhaps until now.

Last month Sydney's mystery **purchaser** of the \$17 **million** penthouse in the Residence **apartment** complex over looking Hyde **Park** emerged as a Huang Shannian.

And Title Tattle can't but tempt the irresistible conclusion that they are the same tycoon, especially as the Sydney Huang Shannian directed an ASIC registered **company**, Zhouji Investments (Australia) Pty Ltd which was established in 2005.

He too was born in October 1962.

Title Tattle notes he has owned an **apartment** in Meriton's World Square since paying \$1.3 **million** in 2006, with Min Lu, who was born in Zhejaing **China**.

Lu directs a series of companies under the Austino name which have invested at least \$45 **million** in shopping centres, **residential** projects and offices. Min Lu and Zhou Ji Pty Ltd are behind the Austino **property** development **group** in Sydney.

But would such a high ranking **Chinese** tycoon really take a Westpac mortgage on the \$17 **million** **apartment**?

The Sydney Huang Shannian did so, signing his name in **Chinese** (see below) with Jimmy Siu as his eligible witness. His lawyer was Derek Xu in the stamped signed paperwork showing the \$1,130,000 stamp duty.

And did he really operate initially out of a West Pennant Hills house on Mungarra Place when he first came from **China**? Title Tattle expects the answers will come from the cn internet chatrooms.

What makes Title Tattle really want to believe they are one and the same is the **apartment** was expressly marketed as number 88.

That's a lucky number hopefully even for Huang Shannian who in buying the penthouse would have bounced back quite nicely from the loss of his 88th place Hurun rich list status.

For a while in 2011 [there was premature speculation](#) that Judith Neilson, the founder of the White Rabbit Collection, one of the world's most significant collections of **Chinese** contemporary art, had bought the penthouse. But it was not to happen.

Title Tattle wrote the **sale** of the penthouse of The Residence had become akin to pulling a rabbit out of a hat. The initial premature Australian Financial Reveiw September 2011 **sale** report even suggesting a very bullish \$25 **million**.

Back then Title Tattle envisaged any **sale** price as more likely to be somewhere around \$18 **million** for the 810-square-metre two-level penthouse – known as **apartment** 88 at 18 College Street.

The initial \$25 **million** expectations purely came from when the penthouse was marketed to offshore **Chinese** buyers who the Australian developers hoped would pay a premium for the lucky number.

There's no doubt the Hyde **Park** precinct, on the green fringe of the central **business** district, ranks among Sydney's priciest addresses. This 24-level Scott Carver designed College Street building – the gutted former NSW Police headquarters – has 87 five-star apartments with views across Hyde **Park**, the Opera House, St Mary's Cathedral and Sydney Harbour.

The facilities include a gymnasium, all-weather lap pool, sauna, spa and steam room, a residents' lounge with a fully equipped kitchen and barbecue area and a 24-hour concierge service. The development also features a lockable, humidity-controlled **wine** room that can store a 100-bottle **wine** cellar for each resident.

The \$350 **million** CBD tower was developed by Parmada in a venture with AMP Capital Investors, Galileo **Group** and Cbus **Property**, with the the sales through CBRE, Savills, Christie's International, Laing Real **Estate**, and Pagdens. The \$17 **million** **sale** of the Sulman penthouse was brokered through Nigel Napoli at Savills **Residential** Projects, according to the only official comment to emerge from the sales network.

The lesser three-bedroom Archibald penthouse (pictured bewlow) in The Residence **apartment** tower remains on the market through CBRE.

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The last remaining penthouse in the complex comes with 690 square metre space designed by Sydney-based architectural **firm** Scott Carver with attention paid to its environmental efficiency. It was pulled from recent auction.

It's not the first time there's been unravelling knowledge about the status of high ranking **Chinese** buyers of Sydney **property**.

Back in 2008 a Wolseley Road, Point Piper **property sold** for \$32.4 **million property**.

Set high on a hill, above a towering sandstone wall and overlooking Sydney Harbour with picture postcard-perfect views of the bridge, Craig-y-Mor, the Point Piper non-waterfront residence **purchase** was made just in the name of Jiang Mei.

Quietly during 2009, the name of the Wei Zeng was subsequently added to the title.

By late 2009 the couple were seeking its demolition, to be replaced by a \$5 **million** new home, so they were both named for the first time in my much anticipated end-of-year Sydney Morning Herald Title Deeds Christmas party column.

Soon after the **Chinese internet chat rooms had drawn the stunning conclusion** it was owned by a son of a former vice-president of **China** and his wife, Jiang noted for studying at the Beijing Dance Academy.

The proposed demolition hasn't taken place. But the buses of tourists from **China** seeking an insight into how the families of their leaders have made it in the outside world occasionally drive past. Title Tattle guesses College Street will soon be added to the itinerary.

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CO zhjshp : Zhoushan Jinhaiwan Shipyard Co Ltd

IN i36101 : Shipbuilding | iship : Water Transport/Shipping | itsp : Transportation/Shipping

NS greest : Real Estate/Property | gcat : Political/General News

RE austr : Australia | china : China | sydney : Sydney | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRIC Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia | nswals : New South Wales

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