

SE Business
HD CITY BEAT
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CHAINED TO THE WHEEL YOU might call them the not- so-easy riders Brad Halcrow, from Brisbane-based software **company** simPRO, is a self-confessed retro motorcycle nut but even that may not be enough to soothe the pain he expects from his planned mega-jaunt on a classic bike.

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Brad (illustrated) and his colleague, Mark Alfred, have agreed to ride from Melbourne to the **Gold** Coast for charity in the Laser Group Postie Bike Challenge next month after CEO Brad Couper had to pull out.

The 1700km journey – at a very restrained maximum speed of 80km per hour – won't be quite the same experience as it would be on Halcrow's Yamaha XS750 classic.

But the lads say it's worth it to raise the money for depression support service Beyondblue – even if they end up with bottoms beyond red.

TAKING A PUNT CITY Beat has come across a bit more intelligence about **Hong Kong**-based investment and development group Chow Tai Fook Enterprises, which is now one of two Asian groups which have partnered with Echo Entertainment to bid for Brisbane's new \$1 **billion** casino complex.

It seems that Chow Tai Fook has already gotten its feet wet in the gaming world this year by acquiring a controlling **stake** in a business called Sun City, which has a lock on more than 30 per cent of the Macau VIP junket market. It has nearly 280 tables and poker games in Macau, as well as a casino in South Korea. Chow Tai Fook remains under the watchful eye of Cheng Yu-Teng, an 88-year-old **billionaire** who has had a financial **stake** in Macau gaming for years.

CURRYING FAVOUR CITY Beat is not sure whether it strictly meets the dictionary definition of an apronym, as in Australian tennis legend Margaret Court, but it definitely gave us a chuckle. The administrator of the Brisbane-based chain of curry restaurants, the Ceylon Inn, is none other than Ian Currie of BRI Ferrier.

Currie yesterday held the second creditors meeting of AUA Group and CRS Corp, the companies behind the restaurants. As expected creditors voted to place what was left of the businesses into liquidation. Five of the restaurants have been sold. Their one-time owner, the lamborghini-loving Asoka Alahakone was a no-show at the meeting.

SMALLER STEPS IN CITY Beat's experience, companies posting a loss will often husband their cash, which made it surprising to see that Brisbane- based mine services business Sedgman has stumped \$500,000 for a **stake** in a small miner focused on tungsten.

Sedgman says the deal is part of its strategy of small investments to "put us in a preferred position for project delivery and **operations**".

The money is going into Vital Metals, which has a majority **stake** in a tungsten project in Queensland.

Sedgman has been doing study work for Vital already and the investment is part of the **company's** strategy to diversify more into metals.

Like others, Sedgman is having to tighten its belt. It has foreshadowed a \$5 **million**-\$7 **million** loss for fiscal 2014.

Sedgman last year made a \$1 **million** investment in Ascot Resources. James McCullough is on leave

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