

Marsman Hongkong China Meeting

The statutory meeting of Messrs. Marsman H.K. China Ltd. took place at the Company's offices in the Hongkong and Shanghai Bank Building in Hongkong on April 16.

Those present were Messrs. G. B. Gifford-Hull, Managing Director; Benj. S. Ohnick and T. B. Wilson, Directors; A. Beckerleg and H. O. O'Dell, shareholders; and C. Brent-Smith, Secretary

In his address Mr. Gifford-Hull said: As Mr. J. H. Marsman, Chairman of the Board of Directors, is still in Europe, it falls on me to take the Chair at this meeting.

I expect you are aware that it is a formal one and is held to comply with the provisions of Sec. 112 of the Company's Ordinance. The report which you have received shows our receipts and payments up to March 31 and our position up to that date. With your consent I will take the report as read, but at the same time invite your comments or questions upon it.

This Company was formed with the object of undertaking all kinds of mining as well as heavy civil engineering works in the East generally, and although it has been in existence but a short time, I am pleased to state that considerable progress has been made.

We have become associated financially with two strongly capitalized companies formed to take over options, concessions, etc., in the Netherlands East Indies and in New Guinea. One Company has secured rights over a very wide territory in Sumatra involving about 30 known metal deposits of different sorts, and already has a competent staff of about 12, including geologists and engineers, with drilling

rigs and equipment, in the field. Several of these deposits are of value and one or two appear to show great promise. The work in Sumatra is actively in hand.

In Dutch New Guinea rights of exploration have been secured over an immense territory which is adjacent to a large area held by strong British and other mining interests, and an expedition is being sent there for the purpose of exploring this territory which is reputed to be rich in mineral deposits.

In case you would like to hear fuller details of the work in the Netherlands East Indies, I have asked Mr. Beckerleg who, apart from being a large shareholder in your Company, is a Director of Marsman Investments, who are interested in the Dutch Companies, to place himself at your disposal to give up-to-date first hand information about the work there, upon request.

China Contacts

Your own Company has made contacts in China both with regard to mining and engineering, although nothing concrete has yet matured. Several promising mining prospects have been studied and several others are ready for study. This side of our business shows such promise that we have been forced to form immediately a strong mining Department to handle it, and I am pleased to inform you that Messrs. Marsman & Co. of Manila have agreed to place at our disposal free of charge, their Board of Consulting Engineers who will advise us on those mining matters which our own Mining Department will bring to the stage when final decisions on technical and other points have to be made.