

NOW, THIS IS CALLED CREDIT SALES

Of course, TARGET could be wrong, but it would appear that publicly listed SUNDAY Communications Ltd (Code: 866, Main Board, The Stock Exchange of Hongkong Ltd) might have a little trouble in collecting that which the telecommunications company claims it is owed from S T Telecom Ltd.

This is because SUNDAY may find it a little burdensome in determining who is the responsible party in respect of High Court Action Number 1146 of 2001.

The matter is further complicated by the fact that SUNDAY will have to wait in line while other creditors pick at the bones of S T Telecom, those creditors, having jumped ahead of SUNDAY.

SUNDAY has, recently, sued S T Telecom for about \$HK3.86 million, that sum of money, being the purported value of goods sold and delivered to the Defendant company between February 3, 2000 and April 7, 2000.

SUNDAY sought and obtained a listing on The Stock Exchange of Hongkong Ltd in March 2000.

The Statement of Claim, attached to SUNDAY's Writ of Summons, only states that the money is, allegedly, owed to SUNDAY and that, despite demands for payment, more than one year has passed without any joy, as far as Management of SUNDAY is concerned.

According to TOLFIN (TARGET's Computerised Information System), S T Telecom Ltd is/was owned as to:

Mullica Ltd	51.00 percent
Conejo Ltd	25.00 percent
Kin Son Electronics (Holdings) Ltd *	16.80 percent
Mr Wong Tsz Leung	2.40 percent
Sharp Win Engineering Company Ltd	2.40 percent
Mr Kam Ngan	1.20 percent
Mr Yip San Fuk	0.60 percent
Mr Yeh Ming	<u>0.60 percent</u>
TOTAL	<u>100 PERCENT</u>

* Kin Son was the subject of a runaway Chairman, some years ago. The listed corporate '*shell*' was sold to Management of Plotio Holdings Ltd, which, in turn, became known as HyComm Wireless Ltd (Code: 499).

The above Annual Return of S T Telecom was filed on September 28, 1999 for the period, ended August 24, 1999.

As at today's date, this is the latest Annual Return, filed in the archives of the Government of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The addresses of the 2 Principal Shareholders, Mullica Ltd and Conejo Ltd, is given as being:

Penthouse,
39th Floor, West Tower,
Shun Tak Centre,
Number 200, Connaught Road,
Central, Hongkong.

This address just happens to be the address of the Registered Office of publicly listed Shun Tak Holdings Ltd (Code: 242, Main Board, The Stock Exchange of Hongkong Ltd).
Further, the Secretary and a Director of S T Telecom is Mr Ambrose So Shu Fai, who is listed as being a Director of Shun Tak Holdings, ... [CLICK TO ORDER FULL ARTICLE](#)

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