

**SKYWORTH DIGITAL HOLDINGS LTD : THE SKY IS NOT THE LIMIT**

A wholly owned subsidiary of publicly listed Skyworth Digital Holdings Ltd (Code: 751, Main Board, The Stock Exchange of Hongkong Ltd) has been accused by one its (former?) suppliers of not paying its bills.

Skyworth (Group) Company Ltd, the Skyworth Digital subsidiary, which manufactures television sets, is said to owe about \$HK407,270 to RDL Electronic Company Ltd, a supplier of parts for this industry.

According to Management of RDL Electronic, since January, this year, it has sold and delivered goods to the offices of Skyworth (Group), but it has yet to get paid for them.

After a 7-month wait, senior officials at RDL Electronic decided to put the matter in the hands of its solicitors.

This is the first time since August, last year, that any Skyworth group company has been taken to task for failure to pay its bills, according to **TOLFIN** (TARGET'S Computerised Online Financial Service).

On August 17, 2000, Skyworth (Group) was sued in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) for about \$HK300,000 on similar alleged grounds as are now being alleged by RDL Electronic.

Skyworth Digital went public on The Stock Exchange of Hongkong Ltd on April 3, 2000 when it Offered 50 million, 10-cent shares at a Premium over the Par Value of \$HK1.97 per share and, also, Placed another tranche of 450 million shares on the same basis.

The Company, at the time of its listing, had a good history of profitability, which was rising, annually, at a very respectable rate.

Skyworth manufacturers and markets some 146 different models of television sets, 20 models of its audio-visual products, and some 5 models of its Internet and network communications products.... [CLICK TO ORDER FULL ARTICLE](#)

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