

### JET AIR COLLECTS ANOTHER DISGRUNTLED CREDITOR

Having been kicked out of its 12,000, square-foot rented premises at Cheklapkok, a wholly owned subsidiary of publicly listed E-LIFE International Ltd (Code: 370, Main Board, The Stock Exchange of Hongkong Ltd) continues to face a cash crunch, by all appearances.

The subsidiary is Jet Air (Hongkong) Ltd, a company which, as its name implies, is an airfreight forwarding company, primarily.

At one time, it held a very prominent position in the Hongkong Special Administrative Region (HKSAR) of the People's Republic China (PRC), but that was before the advent of the assumption of sovereignty by the Government of the PRC of the territory back in 1997.

Today, Jet Air is being accused of not being able to pay, even the seemingly small sum of \$HK64,703.80, to what appears to be its sub-agent: COSCO (H.K.) Air Freight Express Company Ltd.

COSCO is claiming that it supplied services to Jet Air between August 6, 2001 and September 11, 2001, but despite *'repeated requests and demands made by the Plaintiff and a further letter of demand from the Plaintiff's Solicitors to the Defendant on 8<sup>th</sup> November 2001, the Defendant has failed and/or refused to pay the said sum of HK\$64,703.80 or any part thereof to the Plaintiff.'*

The last time that **TARGET** wrote about Jet Air was on September 21, 2001, contained in [TARGET Intelligence Report, Volume III, Number 178](#), when a 65-percent owned subsidiary of Sun Hung Kai Properties Ltd (Code: 16, Main Board, The Stock Exchange of Hongkong Ltd) sought an Order from the High Court to take back its 12,000, square-foot Cheklapkok, air cargo bay, located at Airport Freight Forwarding Centre, Number 2, Chun Wan Road, Cheklapkok, the HKSAR.

According to Airport Freight Forwarding Centre Company Ltd, the Sun Hung Kai subsidiary, Jet Air had not paid rent on the premises since March, this year.

That report followed **TARGET**'s other exclusive report, contained in [TARGET Intelligence Report, Volume III, Number 163](#), published on August 31, 2001.

In that report, **TARGET** paraphrased a conversation that our reporter had had ... [CLICK TO ORDER FULL ARTICLE](#)

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