

**GREAT WALL CYBERTECH LTD:
HEY! WHERE'S MY MONEY?**

Two more claims have been laid at the feet of publicly listed Great Wall Cybertech Ltd (Code: 689, Main Board, The Stock Exchange of Hongkong Ltd) by a manufacturer of screws in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

Mr Angus Wong Ching Kai, trading as Essence Industrial Company, is claiming a total of \$HK923,055.78 from 2 wholly owned subsidiaries of Great Wall: Video Epoch Ltd; and, Great Wall Electronics Ltd.

Mr Angus Wong's claims go back as far as August 2001 – more than one year ago.

According to Mr Angus Wong, his firm sold and delivered screws to the 2 subsidiaries, but the firm never received payment in full for the goods.

It appears that Mr Angus Wong's firm sold a total of about \$HK1.15-million worth of screws to the 2 corporate entities of Great Wall, but only received payment in the total amount of \$HK231,401.27.

Mr Angus Wong would like full payment for his goods, being rather tired of waiting, it would appear.

But, after having his solicitor write to Great Wall, no money materialised.

In addition to Mr Angus Wong's claims, Fordic Component Ltd recently took Great Wall Electronics Ltd, another subsidiary of Great Wall Cybertech, to the Small Claims Tribunal, also to try to squeeze some money out of this producer of consumer electronics.

The Small Claims Tribunal, as its name implies, is for claims of up to and including \$HK50,000, in most cases.

The last time that TARGET wrote about Great Wall et al was on August 30, 2002, in TARGET Intelligence Report, Volume IV, Number 164.

In that report, TARGET outlined the case of Hou Feng Da Metal Products Ltd, which company was claiming about \$HK762,567.72 from Great Wall Electronics.

As with Mr Angus Wong's claims, Great Wall made only partial payments in respect of about \$HK2.09-million worth of goods that were sold and delivered by Hou Feng Da Metal Products, but failed to come up with the balance, due and owing.

Thus far, in all the 3 TARGET reports with regard to Great Wall, including this report, the amounts of money, being claimed, are relatively small, relative, that is, to the Turnover of Great Wall for the Interim Period, ended September 30, 2001, of about \$HK1.10 billion.

In that Interim Report, the company said that it had logged in a Loss ... [CLICK TO ORDER FULL ARTICLE](#)

For Other Stories About Great Wall, Please See:
[TARGET Intelligence Report, Volume IV, Number 129, published on](#)

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