

**GREAT WALL CYBERTECH LTD :  
MORE CLAIMS POP UP AGAINST SUBSIDIARIES**

Video Epoch Ltd, a wholly owned subsidiary of Great Wall Cybertech Ltd (Code: 689, Main Board, The Stock Exchange of Hongkong Ltd) appears to be the one company within the Great Wall Cybertech Camp, which has to take most of the '*heat*' of late, due to the parent company's inability to pay its bills as they fall due.

It is fast becoming a weekly occurrence for TARGET to report about Video Epoch.

Just last Friday, in TARGET Intelligence Report, Volume IV, Number 179, this medium reported that Video Epoch had been sued for about \$HK2.56 million in respect of unpaid bills for goods that were, allegedly, sold and delivered to this Great Wall subsidiary between November 2001 and July 2002.

That Action brought the number of Claims against Great Wall and/or its subsidiaries to 4 – in a period of 3 weeks.

Now, 2 more entities have come to the party, claiming, in aggregate, \$HK263,573.38.

Beauty Mark Industrial Ltd has popped out of the woodwork, claiming \$HK86,322.50 from Video Epoch, while Mr Chan Kwan Yick, trading as Yun Sang Plastic Printing Company, is claiming \$HK177,250.88 from this company.

According to Beauty Mark, which is a trader and supplier of electronic components and materials, Video Epoch ordered and received goods from Beauty Mark between March and April, this year, but has failed to pay in full for the goods.

On or about August 14, 2002, Beauty Mark alleges that it wrote to Video Epoch, demanding payment of \$HK106,322.50, being the full sales price of the goods that were sold and delivered to Video Epoch.

About 5 days later, Video Epoch sent to Beauty Mark a cheque in the amount of \$HK20,000.

But that is all that this supplier ever received from Video Epoch, it is alleging – and Beauty Mark wants the balance of that money, due and owing to it: \$HK86,322.50.

The case for Mr Chan Kwan Yick is that, from the period September 10, 2001 to April 25, 2002, his firm sold to Video Epoch a total of 2,012,847 polybag items for \$HK329,012.66.

The polybags were delivered in accordance with the purchase contract, but only \$HK151,761.78 was ever received by Yun Sang Plastic Printing Company from Video Epoch.

And that payment was only made after Mr Chan gave instructions to his solicitors to demand full and final payment.

Mr Chan wants to get all of the money that is owed to him from ... [CLICK TO ORDER FULL ARTICLE](#)

**For Other Stories About Great Wall, Please See:**

[TARGET Intelligence Report, Volume IV, Number 129, Published on July 12, 2002](#)

[TARGET Intelligence Report, Volume IV, Number 164 Published on August 30, 2002](#)

[TARGET Intelligence Report, Volume IV, Number 169, Published on September 6, 2002](#)

[TARGET Intelligence Report, Volume IV, Number 179, Published on September 20, 2002](#)

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