

**GREAT WALL CYBERTECH LTD  
AND, STILL, THE CLAIMS FLY**

Another claim has been lodged against another subsidiary of Great Wall Cybertech Ltd (Code: 689, Main Board, The Stock Exchange of Hongkong Ltd).

This time, the claim is for about \$HK460,000.

According to JMK Electric (Shenzhen) Company Ltd, between August 29, 2001 and May 14, 2002, it sold and delivered about \$HK582,000-worth of remote electronic handsets to Great Wall Electronics Ltd, a wholly owned subsidiary of Great Wall Cybertech.

Management of JMK alleges that, on instructions from Management of Great Wall Electronics, it sent all of its invoices, in respect of the handsets that had been sold and delivered to Great Wall Electronics, to the parent company, Great Wall Cybertech, and that, other than a partial payment of about \$HK121,174.50, made in May, this year, no other money has been sent to the supplier.

Following solicitors' letters, having been sent by JMK to Great Wall, it did not manage to dislodge any money from the publicly listed company, or from its subsidiary, Great Wall Electronics.

JMK is, now, demanding to be paid, in full.

While this claim is simple enough, due to the considerable number of like claims, having recently been made against entities of Great Wall Cybertech, one cannot help but wonder whether or not this manufacturer of consumer electronics is going to be able to survive the continuous bombardment of claims from (former?) suppliers.

For the Interim Period, ended September 30, 2001, Great Wall Cybertech suffered a Loss Attributable to Shareholders of about \$HK141 million.

Only last week (Please see TARGET Intelligence Report, Volume IV, Number 182) did this medium publish that another wholly owned subsidiary of Great Wall Cybertech had been pilloried by another alleged creditor.

The wholly owned subsidiary in that case was Video Epoch Ltd, which, for a number of weeks, now, has had to face the creditor music, obviously on behalf of its parent company.

In the previous week's episode of this continuing saga of Great Wall, Beauty Mark Industrial Ltd and a Mr Chan Kwan Yick, trading as Yun Sang Plastic Printing Company, were claiming, in aggregate, about \$HK264,000 from Video Epoch.

All of the claims against Great Wall Cybertech and/or its corporate entities appear to follow a similar pattern: Suppliers deliver goods to various Great Wall companies, at the requests of the Great Wall companies, but the suppliers do not get paid, or do not get paid in full, for their goods.

Strangely, also, all of the claims against Great Wall seem to be for not very substantial ... [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](#)

[TARGET Intelligence Report, Volume IV, Number 182, Published on September 25, 2002](#)

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