

**DIGITEL GROUP LTD :
WINDING-UP PROCEEDINGS START ON MAJOR ASSOCIATE**

Tired of waiting for its money, Epicor Software (North Asia) Ltd has sought to wind up a 49-percent-owned associated company of publicly listed DigiTel Group Ltd (Code: 8030, The Growth Enterprise Market [The GEM] of The Stock Exchange of Hongkong Ltd).

TOLFIN (**TARGET**'s Computerised Online Financial Information Service and Credit-Checking Provider) has recorded that Epicor issued Winding-Up Proceedings on Asia Tech Holdings Ltd, the 49-percent-owned associate of DigiTel Group, late last Tuesday.

Epicor, **TARGET** readers will recall, sued Asia Tech on August 21, 2002 for about \$HK1.86 million in respect of debts, dating back to June 2000.

In the Statement of Claim, attached to Epicor's Writ of Summons, it was alleged, inter alia: *'By a series of oral agreements ... made between the Plaintiff (Epicor) and the Defendant (Asia Tech) ... the Plaintiff agreed to supply and the Defendant agreed to purchase certain computer software programs and maintenance and consulting services ...'*

Paragraph 4 of this Statement of Claim alleges that the products and services, rendered by Epicor on behalf of Asia Tech, were between June 30, 2000 and September 25, 2001.

The total amount of all of the products and services, rendered to Asia Tech by Epicor over a period of about 15 months, amounted to \$US238,941.87, or about \$HK1.86 million, it is alleged.

But Epicor alleges that it never got paid.

Now, Epicor is seeking to Wind Up Asia Tech.

Asia Tech is well known to **TARGET** since, in March this year, this medium reported that Mr Li Ka Shing's company, The Center (65) Ltd, kicked out this associate, along with Regal Policy Ltd, a subsidiary of DigiTel Group, and DigiTel Group, itself, from its hi-tech office building in Central, Hongkong.

Then, about one month later, a former employee of Asia Tech, a Mr Wu Sing Leong, registered a Labour Tribunal Award in the District Court, according to **TOLFIN**.

DigiTel Group is known to have been strapped for cash for some time, now, having sustained a Loss Attributable to Shareholders of about \$HK48.60 million for the first half of its 2002 Financial Year, ended June 30, 2002.

For the first half of the 2001 Financial Year, the company reported a Loss Attributable to Shareholders of about \$HK18.44 million.

Trading in the shares of this company was ... [CLICK TO ORDER FULL ARTICLE](#)

For More About DigiTel Group, Please Refer To **TARGET**'s Last Report On This

Company:

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