

**HYCOMM WIRELESS LTD:  
IS THIS COMPANY FOR THE HIGH JUMP, TOO ?**

And yet another publicly listed company of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) is, clearly, in very big trouble.

Because it cannot even find the wherewithal for relatively small sums of money, due to its creditors.

The company to which TARGET is referring is Hycomm Wireless Ltd (Code: 499, Main Board, The Stock Exchange of Hongkong Ltd).

Over the past 6 months, this company and or its subsidiaries have been sued in various HKSAR Courts for seemingly small sums of money.

In fact, one Claim was in the Small Claims Tribunal where the maximum amount that may be claimed cannot be greater than \$HK50,000, according to **TOLFIN** (TARGET's Computerised Online Financial Service and Credit-Checking Provider).

The latest claim against Hycomm Wireless has come from Elegence Finance Services Ltd, which has sued Hycomm in the HKSAR District Court for \$HK333,995.95.

Elegence Finance Services is alleging that it is owed that sum of money in respect of printing and related services, carried out for and on behalf of Hycomm and/or its Group companies.

Hycomm Wireless is controlled by Mr Lai Yiu Keung, who has been, directly and indirectly, funding the company for at least the past few years.

Mr Lai holds at least 30 percent of the Issued and Fully Paid-Up Share Capital of the company.

For the past 4 Financial Years, ended March 31, 2002, Hycomm Wireless has reported an aggregate Loss Attributable to Shareholders of about \$HK771 million.

The Turnover for the 2002 Year shrunk to about \$HK53.40 million, the lowest level of activity in the past 5 Years, at least.

The following are the Claims, recorded by **TOLFIN**, and lodged against this company and/or group companies, listed in the District Court of the HKSAR, going back to July ... [CLICK TO ORDER FULL ARTICLE](#)

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