

**MEDTECH GROUP COMPANY LTD :
THE SITUATION CONTINUES TO DETERIORATE**

It would appear that publicly listed Medtech Group Company Ltd (Code: 1031, Main Board, The Stock Exchange of Hongkong Ltd) is having a great deal of trouble, these days, even to the extent of not being able to pay for the services of a corporate secretary.

That Medtech Group has been in financial trouble for some time is hardly news for TARGET readers (Please see [TARGET Intelligence Report, Volume III, Number 173](#), published on September 14, 2001), but the latest situation appears to indicate that things have deteriorated, quite a bit more.

Recently, the company has been sued in the Small Claims Tribunal for sums of money, which must be less than \$HK50,000 per claim, according to **TOLFIN** (**TARGET's** Computerised, Online Financial Service and Credit-Checking Provider).

The most-recent Claimant was Fair Wind Secretarial Services Ltd, which sued Medtech Group for alleged services rendered and, obviously, there are some bills that are still claimed to be unpaid.

There has been one Hearing on this matter, that Hearing, having been held in the Small Claims Tribunal on January 6, 2003.

In the 7 months, prior to that claim, Medtech Group had attracted 2 other Small Claims Claimants and one District Court Claim, according to **TOLFIN**.

The Claims were:

Date	Defendant	Plaintiff	Name of Court	Amount of Claim	Nature of Claim
May 16, 2002	Stime Watch Manufacturing Company Ltd (a subsidiary of Medtech Group)	Yee Lee Industrial Chemical Ltd	Small Claims Tribunal	Not Stated	Goods Sold and Delivered
September 26, 2002	G.C. System (Asia) Ltd (a subsidiary of Medtech Group)	Hightech Information System Ltd	Small Claims Tribunal	Not Stated	Goods Sold and Delivered
December 23, 2002	Medtech Group Company Ltd; Yau Yat Biu*; and, Yeung Kuen	Speedflex Financial Printing Ltd	District Court	\$HK81,444.40	Services Rendered

* An Executive Director of Medtech Group

In late November, last year, Medtech Group treated its shareholders to the grim facts about the company: It continues to lose money.

For the 6 months, ended June 30, 2002, Medtech Group lost about \$HK550,000, which was an improvement over the like period in 2001 when the company lost about \$HK9.47 million.

This company's principal activity is in the business of ... [CLICK TO ORDER FULL ARTICLE](#)

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