

**INTCERA HIGH TECH GROUP LTD :  
HOW LONG CAN THIS GO ON ?**

More and more evidence is coming to light as to the financial restraints on publicly listed Intcera High Tech Group Ltd (Code: 8041, The Growth Enterprise Market of The Stock Exchange of Hongkong Ltd), as yet another creditor sues this would-be producer of ceramic ferrules.

Kim Eng Capital (Hongkong) Ltd is the latest creditor to take Intcera High Tech to task, having launched High Court Action Number 326 whereby Kim Eng Capital is claiming about \$HK845,970.

According to the Statement of Claim, attached to the Writ of Summons, Kim Eng Capital alleges that it was commissioned by Intcera High Tech to provide the public company *'with financial advisory works and services including but not limited to arrange for rights issue, to prepare proposal for reduction of share capital and proposal for the issuance of convertible bonds of the Defendant as well as to assist the Defendant for the formation of a joint venture company in The People's Republic of China ...'* (Paragraph 3 of the Statement of Claim)

Paragraph 4 alleges that Kim Eng Capital issued 4 invoices to Intcera High Tech *'in the total amount of HK\$845,97.00' ... 'in respect of its services rendered to the Defendant at the request of the Defendant ...'*

The Particulars of the invoices indicate that they were all issued between May 2002 and October 2002.

However, these sums of money have never been paid, Kim Eng Capital claims.

It was only a fortnight ago that **TARGET** penned [TARGET Intelligence Report, Volume V, Number 10](#), a report, concerning Intcera High Tech when this medium reported that Deacons had sued the public company for the costs of services, allegedly rendered to it.

Deacons sued for \$HK135,416.50, according to **TOLFIN** (**TARGET**'s Computerised Online Financial Service and Credit-Checking Provider).

Since going public in the middle of 2000, Intcera High Tech has lost money, year after year after year.

According to TOLFIN, the aggregate losses of this company for the 30 months, ended June 30, 2002, were not less than \$HK206.62 million.

The Turnover of Intcera High Tech has shrunk and shrunk and shrunk – and it is questionable as to whether or not the company is even operational, now.

**For More About This Company And About Its History, Please See:**

[TARGET Intelligence Report, Volume II, Number 122, published on June 30, 2000](#)

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