

**TERABIT ACCESS TECHNOLOGY INTERNATIONAL LTD:
DOWN AND DOWN SHE GOES, AND WHERE SHE STOPS, NOBODY KNOWS**

Terabit Access Technology International Ltd (formerly known as Welback Holdings Ltd) appears to be continuing to have extreme financial problems.

With claims, piling up against its subsidiaries, one has to wonder, exactly, what is going on in this publicly listed company, which is listed on The Stock Exchange of Hongkong Ltd, being Stock Code 491, Main Board.

Recently, 3 suppliers of Welback Enterprises Ltd, a 51-percent-owned subsidiary of Terabit Access Technology, sued the company in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) for about \$HK700,000, in aggregate.

Welback Enterprises describes itself as being in the business of manufacturing and sales of toys and games and multimedia electronic products.

Prior to the July District Court Writs, various companies within the Terabit Access Technology Group were sued in various other HKSAR Courts.

The following is a printout of the records of **TOLFIN** (**TARGET's** Computerised Online Financial Intelligence Service and Credit-Checking Provider) in respect of the claims against the Terabit Access Technology companies since January, this year:

Name of Defendant	Name of Plaintiff	Court	Nature of Claim	Amount of Claim
Welback Enterprises Ltd	Blue Sky Electronic Components Ltd	District Court	Goods Sold and Delivered	\$HK67,400.00
Welback Enterprises Ltd	Tong Ping Chung, trading as VAS (Hongkong) Company	District Court	Services Rendered	\$HK380,810.77
Welback Enterprises Ltd	Chinamark Enterprises Ltd	District Court	Services Rendered	\$HK245,593.94
Welback Enterprises Ltd	Lead Wilson Ltd	Small Claims Tribunal*	Goods Sold and Delivered	Not Applicable
Welback Enterprises Ltd	Vastpoint Industrial Ltd	Small Claims Tribunal*	Goods Sold and Delivered	Not Applicable
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Welback Enterprises Ltd	Gold Insignia Electronic Company Ltd	Small Claims Tribunal*	Goods Sold and Delivered	Not Applicable
Welback Enterprises Ltd	Star World Electronics Company Ltd	District Court	Goods Sold and Delivered	\$HK393,607.74
Welback Enterprises Ltd	Leader Industrial (Hongkong) Company Ltd	District Court	Goods Sold and Delivered	\$HK479,101.43
Hitchman Ltd	Vastpoint Industrial Ltd	Small Claims Tribunal*	Goods Sold and Delivered	Not Applicable

Hitchman Ltd	Chinamark Enterprises Ltd	District Court	Services Rendered	\$HK481,172.99
Hitchman Ltd	Masterrise Industrial Ltd	District Court	Goods Sold and Delivered	\$HK387,145.05

* Claims in the Small Claims Tribunal may not exceed \$HK50,000 per claim

On June 23, 2003, Terabit Access Technology ... [CLICK TO ORDER FULL ARTICLE](#)

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