

**NAM FONG INTERNATIONAL HOLDINGS LTD:  
ANOTHER DAY, ANOTHER WINDING-UP PETITION**

Having just extricated itself from one potential, ruinous situation, [Nam Fong International Holdings Ltd](#) (Code: 1176, Main Board, The Stock Exchange of Hongkong Ltd) has found itself immersed in yet another one.

Which, by the looks of it, could be just as sticky as the last one.

Because a creditor has just filed a Winding-Up Petition on the property company, whose corporate star had faded quite some time ago.

Wing Siu Company Ltd, a former supplier to Nam Fong International, is the corporate creditor, which has petitioned the winding up of this publicly, listed company, following Management of Wing Siu, having issued High Court Action Number 75 on January 8, this year.

Wing Siu sued Nam Fong International for about \$HK1.62 million for money, allegedly due and owing, according to the Statement of Claim, attached to the Writ of Summons.

However, Management of Wing Siu will wait no longer, it appears, and has gone for the jugular of Nam Fong International.

In TARGET Intelligence Report, Volume V, Number 154, this medium reported that The Stock Exchange of Hongkong Ltd had sued Nam Fong International for about \$HK200,000 in respect of listing fees, which, allegedly, had not been paid by the company for the current year.

That writ was filed in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), according to TOLFIN (TARGET's Computerised Online Financial Intelligence Service and Credit-Checking Provider).

In June, this year, Management of Nam Fong International was able to persuade the HKSAR High Court to issue a Dismissal Order in respect of another Winding-Up Petition, one that had been hanging over the proverbial head of the company for more than 9 months.

That Dismissal Order was obtained ... [CLICK TO ORDER FULL ARTICLE](#)

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