

**RUILI HOLDINGS LTD:
THE CORPORATE 'CAT' WITH MANY LIVES**

Despite having 33 creditors, chasing this company for money, aggregating about \$HK8 million, all of which is, allegedly, owed to these creditors since the beginning of this year, it appears that Ruili Holdings Ltd, the new name of [Terabit Access Technology International Ltd](#), is going to get a new lease on its corporate life, after all.

On September 29, 2003, it was announced that a Mr Lu Chieh Kang, via his holding company, had lent money and invested in Ruili Holdings to the tune of a little more than \$HK21 million, \$HK16,037,700 as an investment, for which he received about 700 million New Shares in the Issued and Fully Paid-Up Share Capital of the company, and a \$HK5-million, one-year loan, which bears an interest factor of 8 percent per annum.

That Ruili Holdings was desperate for cash is obvious because this company has not earned a crumb since May 1998.

This is, at least, the second time in the past 4 months that Management of Ruili Holdings has managed to suck in new cash of a material nature into its coffers.

In June, this year, when Ruili Holdings was known as Terabit Access, it engineered a New Share Placement, at which time, it managed to bring in about \$HK15.50 million.

This toy company, which is listed on the Main Board of The Stock Exchange of Hongkong Ltd, being Stock Code Number 491, appears to have a knack for attracting investors – as well as attracting litigation ... one claim after another.

According to **TOLFIN** (**TARGET**'s Computerised Online Financial Intelligence Service and Credit-Checking Provider), the aggregate losses of this company, during the past 4 Financial Years, ended June 30, 2002, were about \$HK188.36 million.

During that period of time, Shareholders' Funds fell from about \$HK108.88 million (in 1998) to about \$HK41.46 million, as at the 2002 Balance Sheet Date.

For the first half of the 2003 Financial Year, to December 31, 2002, the company racked up an Interim Loss of about \$HK30.77 million, bringing up the total losses for the past 54 months to about \$HK219.13 million.

In addition, since January 2003, the following claims have been lodged against the company and/or its subsidiaries in various Courts of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), according to **TOLFIN**'s records:

Date	Defendant	Plaintiff	Nature of Claim	Court	Amount of Claim (\$HK)
September 16, 2003	Hitchman Ltd	Masterise Industrial Ltd	Goods Sold and Delivered	Small Claims	NA
August 8, 2003	Quidde Ltd	Shirley Lee	Service Charge	Small Claims	NA
May 26, 2003	Hitchman Ltd	Vastpoint Industrial Ltd	Goods Sold and Delivered	Small Claims	NA

September 5, 2003	Hitchman Ltd	Gogain (Hongkong) Ltd	Goods Sold and Delivered	District	54,008.50
August 30, 2003	Hitchman Ltd	WPG Technology Ltd	Dishonoured Cheque	District	36,757.50
August 21, 2003	Hitchman Ltd	Wuhan Kewei Electronics (Hongkong) Company Ltd	Goods Sold and Delivered	District	193,683.54
July 14, 2003	Hitchman Ltd	Chinamark Enterprises Ltd	Services Rendered	District	481,172.99
March 3, 2003	Hitchman Ltd	Masterise Industrial Ltd	Goods Sold and Delivered	District	387,145.05
July 9, 2003	Hitchman Ltd	Star World Electronics Company Ltd	Money Due and Owing	High	1,421,149.60
September 25, 2003	Welback Enterprises Ltd	Hico Industrial (Hongkong) Ltd	Money Due and Owing	High	1,341,255.40
September 25, 2003	Welback Enterprises Ltd	Chows Electronics Ltd	Goods Sold and Delivered	Small Claims	NA
September 23, 2003	Welback Enterprises Ltd	Maxell Asia Ltd	Goods Sold and Delivered	District	124,872.00
September 19, 2003	Welback Enterprises Ltd	Folung Electronic Equipment Company	Goods Sold and Delivered	Small Claims	NA
September 16, 2003	Welback Enterprises Ltd	Masterise Industrial Ltd	Goods Sold and Delivered	Small Claims	NA
September 15, 2003	Welback Enterprises Ltd	Pak Ko Batteries Factory Ltd	Goods Sold and Delivered	Small Claims	NA
September 11, 2003	Welback Enterprises Ltd	Vast Truth Company Ltd	Rentals	Small Claims	NA
September 8, 2003	Welback Enterprises Ltd	Trifamous Plastic Technology Ltd	Breach of Contract	District	468,000.00
September 5, 2003	Welback Enterprises Ltd	Gogain (Hongkong) Ltd	Goods Sold and Delivered	District	414,540.00
August 20, 2003	Welback Enterprises Ltd	Vast Truth Company Ltd	Rentals	Small Claims	NA
August 8, 2003	Welback Enterprises Ltd	Vast Truth Company Ltd	Rentals	Small Claims	NA
July 17, 2003	Welback Enterprises Ltd	Honest International Company	Goods Sold and Delivered	Small Claims	NA
July 2, 2003	Welback Enterprises Ltd	Lead Wisdom Ltd	Goods Sold and Delivered	Small Claims	NA
May 26, 2003	Welback Enterprises Ltd	Vastpoint Industrial Ltd	Goods Sold and Delivered	Small Claims	NA
May 2, 2003	Welback Enterprises Ltd	Gold Insignia Electronic Company Ltd	Goods Sold and Delivered	Small Claims	NA
September 9, 2003	Welback Enterprises Ltd	Gogain (Hongkong) Ltd	Goods Sold and Delivered	District	414,540.00
August 21, 2003	Welback Enterprises Ltd	Wuhan Kewei Electronics (Hongkong) Company Ltd	Goods Sold and Delivered	District	561,421.50
July 24, 2003	Welback Enterprises Ltd	RDL Electronic Company Ltd	Money Due and Owing	High	799,280.84
July 23, 2003	Welback Enterprises Ltd	Transfull Ltd	Goods Sold and Delivered	District	105,289.00

July 18, 2003	Welback Enterprises Ltd	Blue Sky Electronic Components Ltd	Goods Sold and Delivered	District	67,400.00
July 17, 2003	Welback Enterprises Ltd	Tong, Ping Chung trading as, VAS (Hongkong) Company	Services Rendered	District	380,810.77
July 14, 2003	Welback Enterprises Ltd	Chinamark Enterprises Ltd	Services Rendered	District	245,593.94
March 18, 2003	Welback Enterprises Ltd	Star World Electronics Company Ltd	Goods Sold and Delivered	District	393,607.74
January 13, 2003	Welback Enterprises Ltd	Leader Industrial (Hongkong) Company Ltd	Goods Sold and Delivered	District	479,101.43
TOTAL :					7,955,089.80

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