

**GLOBAL GREEN TECH GROUP LTD:
WHO IS JUDY LAU ? IS SHE PART OF THE COMPANY ?**

Whether or not this is a little naughty, **TARGET** cannot comment, but the facts do appear to be a little odd.

Late last week, Mr Lam Hung Kwan and Ms Lee Siu Yee issued legal proceedings in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), claiming about \$HK370,137 from a wholly owned subsidiary of publicly listed Global Green Tech Group Ltd (Code: 274, Main Board, The Stock Exchange of Hongkong Ltd).

The subsidiary is Global Chemicals (China) Company Ltd, which is listed in the 2002 Annual Report of Global Green Tech as being in the business of '*Trading in home care products, industrial products and cosmetics for skin care products/Hong Kong.*' (Page 72)

According to the Statement of Claim, attached to District Court Writ, Number 6065, the Plaintiffs to the Action (Mr Lam Hung Kwan and Ms Lee Siu Yee) are the legal owners of a luxury flat and a car park space, located in Happy Valley, overlooking the Island of Hongkong.

The address of this luxury flat is:

Unit A2 on the 5th Floor,
Nicholson Tower,
Number 8, Wongnaichung Gap Road.

It is alleged, in this Statement of Claim, that the Plaintiffs entered into a tenancy agreement with the Defendant (Global Chemicals (China) Company Ltd) on April 1, 2002, for a period of 16 months at an agreed monthly rental of \$HK50,000.

The tenancy included furniture and fittings in the flat, with the tenancy to expire on July 31, 2003.

Paragraph 3 of this Statement of Claim attests:

'It was also agreed in the Tenancy Agreement that Ms Judy Lau of the Defendant and her family members would reside in the Premises.'

The above, if totally correct, would suggest, prima facie, that Ms Judy Lau (a) works for Global Chemicals (b) that she was renting the luxury flat for herself and her family and (c) she is related to somebody rather high up in the hierarchy of Global Green Tech, the publicly listed company.

The Chairman of Global Green Tech is Mr Jim Lau Jin Wei, who is shown to be a 13.34-percent owner of the Issued and Fully Paid-Up Share Capital of the company. (Page 10 of the 2003 Interim Report)

Getting back to the Writ of Summons, Global Chemicals is alleged to have paid a \$HK100,000-deposit to the Plaintiffs at the time of the signing of the tenancy agreement.

The Statement of Claim, starting at Paragraph 8, then continues:

- '8. *At the end of May 2003, the said Ms Judy Lau of the Defendant informed the 1st Plaintiff (Ms Lee Siu Yee) that she would be moving out at the end of the tenancy term and that the Defendant would not be paying the rent for June and July 2003. In lieu of the rental payment as required under the Tenancy Agreement, Ms Judy Lau of the Defendant suggested to the 1st Plaintiff that the 2 months' rent be set off by the Defendant's said rental deposit then retained by the Plaintiffs.*
- '9. *Despite the 1st Plaintiff's objections, the Defendant failed to pay the rent for June and July 2003.*
- '10. *On or about 29th July 2003, both the 1st Plaintiff and Ms Judy Lau of the Defendant participated in a joint inspection of the Premises respectively for the purpose of recovering and surrendering vacant possession of the Premises. It was found there and then by the 1st Plaintiff that the premises was in a bad state of repair.'*

The Statement of Claim states, also, that the costs, associated with remedial works in order to put the flat, back into its original state, as at the date of the tenancy agreement, would be \$HK228,980 '*as assessed by the surveyor*'. (Paragraph 13)

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