

**G-PROP (HOLDINGS) LTD:
NOW, ALONG HAS COME ANOTHER WINDING-UP PETITION**

Having just extricated itself from one potential terror of one Winding-Up Petition, publicly listed [G-Prop \(Holdings\) Ltd](#) (Code: 286, Main Board, The Stock Exchange of Hongkong Ltd) has found itself, facing another Winding-Up Petition, this time in respect of its 50-percent-owned associated company: Universe Dragon Ltd.

Universe Dragon, according to the 2003 Annual Report of G-Prop (Holdings), is in the business of *'Manufacturing and Leasing of Energy Saving Machines.'*

The records of **TOLFIN** (**TARGET**'s Computerised Online Financial Intelligence Service and Credit-Checking Provider) state that, last Monday, 6 individuals filed High Court Winding-Up Petition, Number 1274.

The Petitioners are:

Cheng Pak Kow
Li Wing Kin
Tao Ka Yeun

Nelson Leung Yau Fai
Poon Sin Ha
Wong Hon Sum

Mr Li Wing Kin was an Executive Director of G-Prop (Holdings) until April 8, 2003, when he threw in the towel and walked away from the company.

Universe Dragon has been known to **TARGET** for some time, now, due to numerous complaints that have been made against this company since December 30, 2002.

The following table is lifted from the records of **TOLFIN**:

Defendant	Plaintiff	Amount of Claim	Nature of Claim	Court	Date
Universe Dragon Ltd	Poon Che Heung Trading Company Ltd	\$HK144,000	Rent	District	December 30, 2002
Universe Dragon Ltd	Poon Che Heung Trading Company Ltd	\$HK144,000	Rent	District	March 31, 2003
Universe Dragon Ltd	Wing Hang Finance Company Ltd	\$HK272,667.39	Rent	District	June 6, 2003
Universe Dragon Ltd	Manulife (International) Ltd	Not Stated	Insurance Claim	Small Claims Tribunal	June 27, 2003
Universe Dragon Ltd and G-Prop (Holdings) Ltd	Orix Asia Ltd	\$HK323,602	Declaration	District	July 11, 2003

On August 27, 2003, **TARGET** reported the G-Prop (Holdings) had been sued, once again, this time by Gold Clip Asia Ltd ... [CLICK TO ORDER FULL ARTICLE](#)

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