

**JACKLEY HOLDINGS LTD:  
CARPET COMPANY FACING THE MUSIC;  
WINDING-UP PETITION FILED IN HONGKONG**

Armed with a High Court judgment, the Singapore-registered company of Interface Heuga Singapore Pte Ltd has filed a petition in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) to wind up publicly listed [Jackley Holdings Ltd](#).

Jackley Holdings (Code: 353, Main Board, The Stock Exchange of Hongkong Ltd) is in the business of designing, manufacturing and selling carpets.

It went public in the HKSAR in the middle of 2001 and, since that date, it has suffered a most decided reversal of fortunes.

For the first half of the 2003 Financial Year, to June 30, 2003, the company reported a Profit Attributable to Shareholders of about \$HK1.33 million on a Turnover of about \$HK67.86 million.

In the comparable period in 2002, the company reported that, on a Turnover of about \$HK123.67 million, it brought in a Net Profit Attributable to Shareholders of about \$HK12.74 million.

Interface Heuga Singapore sued Jackley Holdings in August last year for about \$HK7 million, *'being the price of carpet tiles sold and delivered to the 1<sup>st</sup> Defendant (Charvix Jackley Company Ltd) as particularized in the attached schedule pursuant to a 90 days payment open account arrangement with the 1<sup>st</sup> Defendant ...'*. (Paragraph 4 of the Statement of Claim, attached to the Writ of Summons, Number 3097 of 2003)

Jackley Holdings was a guarantor to its subsidiary.

After entering into a payment schedule with Interface Heuga Singapore with regard to its financial commitments to that company, it appears that both Jackley Holdings and Charvix Jackley reneged on their respective commitments to the Singapore company.

Obviously, Interface Heuga Singapore proved its case in the HKSAR High Court and, today, it is exercising its rights in respect of its Judgment.

On December 31, 2003 ... [CLICK TO ORDER FULL ARTICLE](#)

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