

**VISION TECH INTERNATIONAL HOLDINGS LTD:  
THE STOCK EXCHANGE CLAIMS  
IT HAS NOT BEEN PAID FOR 2 YEARS !**

The Stock Exchange of Hongkong Ltd has filed an Action in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), seeking about \$HK302,000 from publicly listed [Vision Tech International Holdings Ltd](#) (Code: 922, Main Board).

The claim, being made by The Stock Exchange, relates to alleged unpaid fees, going back to December 2001, according to the Statement of Claim, attached to the Writ of Summons.

The Stock Exchange claims that it is owed money in respect of:

|  |                           |
|--|---------------------------|
| 1. The Annual Listing Fee for the 2002-year                  | \$HK145,000               |
| 2. Charge for Subsequent Issue Fees in March and April, 2002 | \$HK 8,000                |
| 3. Annual Listing Fee for the 2003-year                      | \$HK145,000               |
| 4. Adjustments for Previous Years' Issue Fees                | <u>\$HK 4,000</u>         |
| <b>TOTAL :</b>   | <b><u>\$HK302,000</u></b> |

Vision Tech went public on The Stock Exchange on or about December 14, 1999, when it, purportedly, signed a Listing Agreement with the listing Stock Exchange.

The Stock Exchange alleges, at Paragraph 7 of its Statement of Claim, that, *'Despite the Plaintiff's repeated requests and demands, the Defendant (Vision Tech) has failed and refused to pay to the Plaintiff the outstanding listing fees ...'*

Paragraphs 8 and 9, then, allege:

*'8. By a letter dated 29<sup>th</sup> May, 2003 from the Plaintiff to the Defendant and a further letter dated 18<sup>th</sup> December, 2003 from the Plaintiff's solicitors to the Defendant, the Plaintiff demanded payment of the said outstanding sum of HK\$302,000.00 from the Defendant.*

*'9. Despite the said letters of demand, the Defendant has failed to pay the said outstanding sum of HK\$302,000.00 or any part thereof to the Plaintiff.'*

On September 24, 2003, **TARGET** reported that the ... [CLICK TO ORDER FULL ARTICLE](#)

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