

**AGL MEDIATECH HOLDINGS LTD:
HOW TO MAKE \$HK18 MILLION FROM RUBBISH !**

At least 2, wholly owned subsidiaries of publicly listed [AGL MediaTech Holdings Ltd](#) (Code: 8192, The Growth Enterprise Market [The GEM] of The Stock Exchange of Hongkong Ltd) do not have sufficient money to pay rent on their offices.

If that is not the case, then, Hang Lung Real Estate Agency Ltd, the corporate landlord of AGL Creations Ltd, one of the wholly owned subsidiaries of AGL MediaTech, which TARGET has determined has not sufficient cash in the bank to pay rent, has made a whopping mistake.

But this report is not about AGL MediaTech Holdings Ltd, or even about one, or more, of its subsidiaries' inability to pay rent: It is about a man, who took a worthless company, which, today, is a little more than 4 years old, and slowly sold it by rashers, pocketing, for himself, the best part of \$HK18 million.

That man is Mr Chan Tik Yuen.

But, first, the matter of AGL Creations Ltd.

According to **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Hang Lung Real Estate Agency Ltd has been chasing AGL Creations for rent at its premises, located at:

8th Floor, Baskerville House
Number 13, Duddell Street,
Central,
Hongkong.

According to a source at Hang Lung Real Estate Agency, it is owed about \$HK56,088, being arrears of rent, going back to March 2004.

This is not the first time that entities, under the corporate '*umbrella*' of AGL MediaTech, have been found wanting when it came to paying rent on its offices.

TOLFIN's records indicate that Art Global Ltd, another wholly owned subsidiary of AGL MediaTech, has a rather long history, relatively speaking, that is, of not paying its bills, as the following table illustrates:

Name of Defendant	Name of Plaintiff	Amount of Claim	Nature of Claim	Date of Claim	Court
Art Global Ltd	Doveridge Company Ltd	\$HK51,744.00	Rent	September 9, 2003	District
Art Global Ltd	Doveridge Company Ltd	\$HK58,800.00	Rent	September 9, 2003	District
Art Global Ltd	Full Source Printing	Not Stated	Goods Sold and Delivered	October 11, 2002	Small Claims*

	Industrial Company				
Art Global Ltd	Diyixian.com Ltd	Not Stated	Service Charge	September 12, 2002	Small Claims*

* The maximum amount of any single claim, lodged in the Small Claims Tribunal, is \$HK50,000

AGL MediaTech is supposed to be in the business of being one of the online rich media and content distribution solution providers in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), but it has never done very well.

The company ... [CLICK TO ORDER FULL ARTICLE](#)

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