

**eCYBERCHINA HOLDINGS LTD:
WILL THIS BE THE STRAW TO BREAK THIS COMPANY'S BACK ?**

Just 15 days after The Stock Exchange of Hongkong Ltd put publicly listed [eCyberChina Holdings Ltd](#) (Code: 254, Main Board, The Stock Exchange of Hongkong Ltd) on the third stage of Delisting Procedures, Minda Consultancy Ltd, a British Virgin Islands (BVI) company, issued a Claim in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), alleging that it is owed about \$HK2.17 million by the property investment company.

Minda Consultancy alleges, in its Statement of Claim, attached to High Court Action Number 1972, that it is in possession of a cheque, issued by eCyberChina Holdings Ltd on September 30, 2002, but it is worthless – because *'payment countermanded by the drawer'*. (Paragraph 2 of the Statement of Claim)

The cheque was drawn on The Hongkong and Shanghai Banking Corporation Ltd, it is alleged, in favour of Minda Consultancy.

Then, at Paragraph 3 of the Statement of Claim, it is further alleged:

'Upon repeated requests and demands, the Defendant (eCyberChina Holdings Ltd) has during the period from the 27th day of November 2003 to the 2nd day of April 2004 paid to the Plaintiff a total amount of HK\$332,500.00 being partial payment of the said sum of HK\$2,500,000.00.'

Minda Consultancy is, now, claiming \$HK2,167,500 from eCyberChina Holdings Ltd, being the *'outstanding amount'*, still owing to the BVI company.

The shares of eCyberChina Holdings Ltd have been suspended from trading on The Stock Exchange of Hongkong Ltd since June 30, 2003, due, in part if not in whole, to the inability of the company to submit any valid resumption proposal.

The Stock Exchange of Hongkong Ltd is demanding, inter alia, that eCyberChina Holdings *'demonstrate that it complies with Rule 13.24 of the Listing Rules. Rule 13.24 of the Listing Rules requires the Company to carry out, directly or indirectly, a sufficient level of operations or have tangible assets of sufficient value and/or intangible assets for which a sufficient potential value can be demonstrated to the Exchange to warrant the continued listing of the Company's securities on the Exchange ...'*

The Stock Exchange of Hongkong Ltd, also ... [CLICK TO ORDER FULL ARTICLE](#)

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