

**SYSCAN TECHNOLOGY HOLDINGS LTD:
DID SOMEBODY SEE SOMETHING COMING ?**

With the resignations of 2 senior members of [SYSCAN Technology Holdings Ltd](#) (Code: 8083, The Growth Enterprise Market [The GEM] of the Stock Exchange of Hongkong Ltd) within a period of 6 days, and with the filing of a Writ of Summons in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), coming 3 days after the last resignation, one must wonder whether or not the 3 incidents are, somehow, related.

Also, adding another little piece to this **TARGET** jigsaw puzzle, the above 3 incidents took place just as the company brought out its Third Quarterly Report for the financial period, ended September 30, 2004.

Which was another dud!

The 2 resignations were those of the Company Secretary, Ms Caroline Chow Suk Han, and an Executive Director, Mr John Wong Chung.

Ms Caroline Chow Suk Han resigned her position as Company Secretary with effect from November 15, 2004, although the company notice of her intention to leave SYSCAN Technology was published on November 10, 2004.

She resigned, one is told, *'for personal reason'*.

The above-mentioned dates – November 10 and November 15 – must mean that Ms Caroline Chow Suk Han had tendered her resignation either on November 10, 2004, or prior to that date.

Mr John Wong Chung's resignation as an Executive Director was with effect from the same day as SYSCAN Technology announced the resignation of Ms Caroline Chow Suk Han: November 10, 2004.

The company announcement, acknowledging this resignation, was published on November 16, 2004, and, in Mr John Wong Chung's case, his determination to leave the Executive Board of Directors was *'owing to personal reasons'*.

Mr John Wong Chung had been an Executive Director SYSCAN Technology for only the best part of 3 months, having been appointed on August 21, 2004.

As at September 30, 2004, Mr John Wong Chung was shown to be the beneficial owner of 131,400 shares in SYSCAN Technology, equivalent to about 0.13 percent of the Issued and Fully Paid-Up Share Capital of the company.

The above resignations of key personnel from this company were, according to the records of **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), the only resignations of key personnel since January 1, 2004.

Two days after the publication of the resignations of Ms Caroline Chow Suk Han and Mr John Wong Chung, SYSCAN Technology released its Third Quarterly Report.

This Third Quarterly Report stated, inter alia:

		(Unaudited) Current Last Period from 01/01/2004 to 30/09/2004 \$'000	(Unaudited) Corresponding Period from 01/01/2003 to 30/09/2003 \$'000
Turnover	:	169,099	122,042
Profit/(Loss) from Operations	:	(23,863)	(13,875)
Finance Costs	:	(6,140)	(6,295)
Share of Profit/(Loss) of Associates	:	(38)	0
Profit/(Loss) after Taxation and Minority Interests,	:		
Attributable to Shareholders		(25,024)	(18,104)

The last piece of the **TARGET** puzzle is found ... [CLICK TO ORDER FULL ARTICLE](#)

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