

**GRANDY CORPORATION:
ARE YOU PROTECTED FROM THIS COMPANY'S ENVIRONMENT ?**

Tired of waiting more than 6 months for the paltry sum of just \$HK80,730, Hetermedia Services Ltd has issued a Writ in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), naming publicly listed Grandy Corporation as the lone Defendant.

Grandy Corporation is listed on The Growth Enterprise Market of The Stock Exchange of Hongkong Ltd, being Stock Code Number 8143.

The company is in the business of manufacturing environmental protection products.

According to the allegations of Hetermedia Services, contained in its Statement of Claim, attached to Writ of Summons Number 6 of 2005, it performed printing services for Grandy Corporation between July 2004 and October 2004.

The cost of these services, it is alleged, was \$HK100,060, but Hetermedia Services has only been paid \$HK19,330, that amount of money, having been sent to this service provider on December 7, 2004.

Since Grandy Corporation appears to be unwilling, or unable, to settle the remaining balance of \$HK80,730, Hetermedia Services has issued its Writ in the hope of forcing the issue.

On November 12, 2004, Grandy Corporation brought out its Second Quarterly Results for the 6-month period, ended September 30, 2004.

The Bottom Line was that the company had suffered a Loss Attributable to Shareholders of about \$HK1.14 million.

But that was somewhat of an improvement on the like period of 2003 when the company enjoyed a Loss Attributable to Shareholders of about \$HK16.78 million.

Lastly, on August 11, 2004, this medium reported, exclusively, that Mr Raymond Tsui Tai Hoi, the former Managing Director of Grandy Corporation, who threw in the towel in July last year, had been sued for about \$HK5.14 million by Venture Finance Ltd.

It was the allegation of Venture Finance that Mr Raymond Tsui Tai Hoi had not honoured his financial commitments since December 1, 2003.

It was not the first time that Mr Raymond Tsui Tai Hoi had been sued in the HKSAR for alleged non-payment of debts.

This gentleman is recorded in **TOLFIN** as being the largest single shareholder of Grandy Corporation, with a legal holding of just under 36 percent of the Issued and Fully Paid-Up Share Capital.

Since 1999, Grandy Corporation's ... [CLICK TO ORDER FULL ARTICLE](#)

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