

**STONE GROUP HOLDINGS LTD :
LAWYERS' FIRM CLAIMS THAT IT HAS NOT BEEN PAID**

Simmons and Simmons, a solicitors' firm, practising in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), has just filed an Action in the HKSAR District Court, claiming \$HK209,057.80 from Stone Group Holdings Ltd.

Stone Group is listed on the Main Board of The Stock Exchange of Hongkong Ltd, being Stock Code Number 409. It is engaged in electronic manufacturing and trading, investments and property holding.

In the 3-paragraph Statement of Claim, attached to Writ of Summons Number 474, it is alleged that the \$HK209,057.80, owed to Simmons and Simmons by the publicly listed company, has been outstanding since July 31, 2003 .

The Simmons and Simmons's bill is for alleged legal fees and work done, disbursements and professional services rendered.

It is alleged at Paragraph 2 of the Statement of Claim:

'Despite repeated requests and demands by the Plaintiff (Simmons and Simmons), the Defendant (Stone Group) has failed and/or refused to pay the said sum of HK\$209,057.80 or any part thereof.'

Ironically, Stone Group, on September 20, 2004 , announced its results for the 6 months, ended June 30, 2004 , showing that the company had recorded a Net Profit Attributable to Shareholders of about \$HK117 million.

That result compared poorly with the like period in 2003 when the Bottom Line came in at about \$HK386.65 million.

The 2004 Interim Report indicated that the Net Profit Attributable to Shareholders of about \$HK117 million was obtained on a Turnover of about \$HK695.10 million.

Since, in the 2003 Interim Report, the Turnover was about \$HK488.94 million, it would appear ... [CLICK TO ORDER FULL ARTICLE](#)

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