

**KINGDEE INTERNATIONAL SOFTWARE GROUP COMPANY LTD:  
THIS IS A 'PUZZLEMENT', IN THE WORDS OF THE KING OF SIAM**

While shareholders of Kingdee International Software Group Company Ltd (Code: 8133, The Growth Enterprise Market [The GEM] of The Stock Exchange of Hongkong Ltd) await the pleasure of its Chairman, who has promised to take the company to the hallowed ground of the Main Board of The Stock Exchange of Hongkong Ltd, it would, perhaps, behoove the company, first, to pay rent on its Principal Place of Business at the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

According to Cheer City Properties Ltd and Protasan Ltd, Kingdee International Software Group (Hongkong) Ltd, a wholly owned subsidiary of Kingdee International Software Group Company Ltd, has been rather forgetful of late in paying rent on the company's rented Wanchai offices.

In fact, this situation has existed since December 2004 when these 2 corporate landlords had to start issuing legal proceedings in the HKSAR in order to obtain the seeming paltry sum of \$HK61,054, that sum of money, being the monthly rent for:

Office Unit Number 1501,  
15<sup>th</sup> Floor, Central Plaza,  
Number 18, Harbour Road,  
Wanchai,  
The HKSAR.

According to **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Kingdee International Software Group (Hongkong) Ltd has been delinquent on not less than 3 occasions in failing to pay rent.

The company stands accused on not paying rent, or of having been late in paying rent, for the months of December 2004, January 2005 and March 2005.

The aggregate amount of money, being sought by Cheer City and Protasan, is only about \$HK183,162 and, for a company of the standing of Kingdee International Software Group Company Ltd, it should be a snap.

Yet the company permits itself to be sued in the District Court of the HKSAR.

What is of some interest about the Kingdee International Group of Companies is that it has been doing very nicely since going public on The GEM.

For the Financial Year, ended December 31, 2004, the company produced Net Profits Attributable to Shareholders of about 54.97 million renminbi (about \$HK51.85 million) on Turnover of about 445.92 million renminbi (about \$HK420.67 million).

It declared a paid dividends of about 18.81 million renminbi (about \$HK17.74 million).

The Kingdee International Group of Companies is in the business of producing and selling computer software and, as far as PRC companies are concerned, it has done reasonably well, all things considered.

This makes it all the more puzzling that such a company would permit corporate landlords ... [CLICK TO ORDER FULL ARTICLE](#)

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