

**EZCOM HOLDINGS LTD:
AND THE CLAIMS CONTINUE TO PILE UP**

Known Debts Rise To \$HK110 Million

Things are going from very bad to bloody awful for publicly listed [Ezcom Holdings Ltd](#) (Code: 312, Main Board, The Stock Exchange of Hongkong Ltd), with the filing in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) of yet another material claim against the company.

CEIEC (Hongkong) Ltd, a wholly owned subsidiary of China National Electronic Import and Export Corporation, has launched its claim against the following Ezcom Group of Companies:

Ezcom Holdings Ltd	First Defendant
Ezcom Technology Ltd*	Second Defendant
Ezcom Electronics Ltd*	Third Defendant
China Kejian Corporation Ltd	Fourth Defendant
Mr Kok Kin Hok**	Fifth Defendant
* These are wholly owned subsidiaries of Ezcom Holdings Ltd	
** This is the Chairman of Ezcom Holdings Ltd	

The short Indorsement of Claim, attached to Writ of Summons Number 835, states only:

'The Plaintiff claims against all the Defendants : -

1. *Payment of the sum of US\$3,009,482.88 (about \$HK23.47 million) being amount owed to the Plaintiff by the Defendants as at 15 March 2005 in respect of the following Letters of Credits : -*

- (i) 028010357202
- (ii) 028010382577
- (iii) 028010382318
- (iv) D-90-W-05305
- (v) D-90-W-03790

2. *Interests*
3. *Such further and better relief;*
4. *Costs.'*

According to the database of **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), the latest claim brings up the total amount of money, recorded publicly to be allegedly owed by Ezcom Group of Companies to various parties to be not less than \$HK110 million.

That amount of money is from March 11, 2005, up to today.

Ezcom Holdings Ltd has been trying desperately to save the company from the scrap heap and, to that end, it embarked on a series of cash-raising exercises.

But between February 15, 2005, up to the end of April, it has only managed to bring in a little less than \$HK17 million by the issuance of New Shares in the Issued and Fully Paid-Up Share Capital of the company.

Clearly, \$HK110 million is great deal more than \$HK17 million.

Following **TARGET**'s report of April 29, 2005, Ezcom Holdings countered with an announcement, which, just about, confirmed all of **TARGET**'s findings about this company.

Chairman Kok Kin Hok confirmed to his shareholders that which **TARGET** had already unearthed ... [CLICK TO ORDER FULL ARTICLE](#)

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