

**GP NANOTECHNOLOGY GROUP LTD:
FORMER EXECUTIVE DIRECTOR PETITIONS
THE WINDING UP OF THE COMPANY**

Company's Share Listing Expunged

A former (presumed) Executive Director of [GP NanoTechnology Group Ltd](#), which was, until June 10, 2005, listed on The Growth Enterprise Market of The Stock Exchange of Hongkong Ltd, being Stock Code Number 8152, has petitioned the winding up of the delisted company.

Mr Kwong Chun Kau is the Creditor in Winding-Up Petition Number 460 of 2005, but The Legal Aid Department of the Government of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) is representing this gentleman in this Action.

According to **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), last year, Mr Kwong Chun Kau issued a Claim against GP NanoTechnology Group Ltd in the HKSAR Labour Tribunal, being Case Number 5238 of 2004.

Hearing of this Claim was on December 28, 2004, **TOLFIN**'s records indicate.

Presumably, Mr Kwong Chun Kau won the day in The Labour Tribunal and, as a consequence, the next step for him was to Petition the winding-up of his former employer in the event that he did not receive the award, granted to him by the Adjudicator in Labour Tribunal Case Number 5238 of 2004.

It would appear, prima facie, however, that Mr Kwong Chun Kau has less than \$HK155,800 in assets and disposable income so that he had to make application to The Legal Aid Department for financial assistance in order to obtain redress rather than turning to a solicitor in private practice, who would charge him something in the neighbourhood of \$HK3,000 per hour.

GP NanoTechnology Group Ltd was, on June 10, 2005, delisted from the roll of The Stock Exchange of Hongkong Ltd for failing to submit a valid resumption of trading proposal.

Trading in the shares of this company had been suspended from August 7, 2003.

Management of GP NanoTechnology Group Ltd never made a valid application to The Stock Exchange of Hongkong Ltd for a resumption of trading in the shares of the company.

On February 28, 2005, the company announced that the following Directors had resigned, with immediate effect:

Executive Directors

Ong Hong Hoon
Chow Chun Kwong
Lau Wai Kin
Mak Yim Chee
Sau Chi Ming

Non-Executive Directors

Andrey Berzins
Chan Wah Man

Independent Non-Executive Directors

Hung Chi Fai
Li Wing On
Li Tan Yeung
Chau Chong Yee

At the time of this announcement, the Company said that the reasons for the 11 resignations of the above-mentioned persons were *'for their personal reasons'*.

At the final paragraph of this February 28, 2005, announcement, it was stated, inter alia:

'... The Company has yet to provide sufficient information to resolve issues relating the business updates and the current financial position of the Company before any consideration will be given to a resumption of trading.'

As at February 28, 2005 ... [CLICK TO ORDER FULL ARTICLE](#)

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