

**SINO-i TECHNOLOGY LTD:  
BEIJING COURT ORDERS THE PAYMENT OF 10.76 MILLION RENMINBI**

A wholly owned subsidiary of [Sino-i Technology Ltd](#) (Code: 250, Main Board, The Stock Exchange of Hongkong Ltd) has been successfully sued in Beijing, the Capital City of the People's Republic of China (PRC), for about 10.76 million renminbi (about \$HK10 million).

The subsidiary is Beijing Golden Era Hotel Ltd (北京金世紀大酒店有限公司), which has been Ordered by the Beijing Chao Yang Court to pay to Zhong Jian Yi Ju (Group) Company Ltd\* (中建一局(集團)有限公司) the sum of 10.76 million renminbi or The Beijing Golden Era Hotel shall be sold by auction in order to satisfy the debt.

**\*This is TARGET's transliteration of the name of the Creditor, as shown in the official Beijing Court documents, which this medium has obtained.**  
**No English name of the creditor was given.**

In the written Judgment of the Beijing Chao Yang Court, Mr Yu Pun Hoi, the Chairman of Sino-i Technology, was prominently mentioned as being the Authorised Representative (法人) of Beijing Golden Era Hotel Ltd.

In the 2004 Annual Report of Sino-i Technology, at Page 63, it is stated:

*'(b) At 31 December 2003, all of the Group's hotel properties were pledged to secure banking facilities granted to the Group.'*

*'(c) The properties under development located at No. 1 Dong San Huan South Road, Chao Yang District, Beijing, the PRC were originally owned by a PRC party and subsequently transferred to Beijing Golden Era Hotel Limited, a wholly-owned subsidiary of the Company. The Group has obtained the Land Use Rights Certificate of the land for the properties under development which was granted following the settlement of the relevant land premium in the prior period.'*

No other mention has been made with regard to this particular hotel project in the 2004 Annual Report of Sino-i Technology except that Beijing Golden Era Hotel Ltd is no longer listed as being a subsidiary, along with all of the other subsidiaries on Pages 65 to 69 of this Report.

There is a note at the bottom of Page 69 of the 2004 Annual Report, which states:

*'The above table lists the particulars of the subsidiaries of the Company which, in the opinion of the directors, principally affected the Group's results for the year or formed a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.'*

Clearly, therefore, by extrapolation, this Beijing hotel project must be considered immaterial to the affairs and income of Sino-i Technology, one may surmise.

At the bottom of Page 50 of the 2004 Annual Report, there is a 6-point mention of Sino-i Technology's hotel interests.

This is that which this single sentence states, underneath Note 4:

*'The Group's hotel operations were discontinued with effect from June 2004 and accordingly, the hotel business of the Group was treated as discontinued operation.'*

Further, there is no mention in Chairman Yu Pun Hoi's Statement to Shareholders, dated April 25, 2005, of the Beijing hotel project, or the fact that all hotel operations of the company had ceased.  
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