

**CIL HOLDINGS LTD:
A CREDITOR HAS WAITED LONG ENOUGH**

Winding-Up Petition Is Filed

A Winding-Up Petition has been lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), naming publicly list [CIL Holdings Ltd](#) (華建控股有限公司) as the Respondent.

The Petitioner of Winding-Up Petitioner Number 702 is CSI Investment Ltd (華夏國際投資管理有限公司), which, in fact, is a creditor of CIL, whose Stock Code at The Stock Exchange of Hongkong Ltd is 479.

TARGET Subscribers will recall Intelligence Report, Volume VI, Number 133, published on July 16, 2004, the lead story, being:

***'THE CHAIRMAN OF CIL HOLDINGS LTD STANDS ACCUSED:
YOU ARE NOT HONOURING YOUR OBLIGATIONS !'***

In that exclusive report, this medium wrote in the final 4 paragraphs:

'Just before targetnewspapers.com was put to bed, last night, Mr Ke Jun Xiang (柯俊翔) (the Chairman of CIL Holdings Ltd) was sued again, this time by CSI Investment Management Ltd, which banged in its claim in the High Court of the HKSAR, looking to recover \$HK1.60 million from the gentleman.

'In High Court Action Number 1647 (of 2004), it is alleged by CSI that Mr Ke Jun Xiang drew 4 cheques in favour of CSI, the cheques, having been dated October 14, 2003, December 5, 2003, and June 3, 2004.

*'When the 4 cheques were presented for payment, each one was dishonoured, it is alleged at Paragraph 2 of the Statement of Claim, attached to the Writ of Summons. CSI sued CIL Holdings Ltd for \$HK2 million on June 10, 2003, **TOLFIN's** records indicate.'*

TOLFIN = The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider
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In respect of the June 10, 2003, High Court Action, brought by CSI Investment Management Ltd, naming CIL Holdings Ltd as the lone Defendant, this is a case of the Plaintiff, alleging that licensing fees were due to it from September 30, 2001, until April 30, 2003, but were never paid.

It is alleged in the Statement of Claim, attached to Writ of Summons Number 2114 of 2003, that CIL Holdings Ltd was supposed to have paid \$HK100,000 per month to CSI Investment, commencing September 30, 2001.

At that time, CSI Investment had been engaged by CIL Holdings to propose and implement a plan to restructure the company and to offer financial advice.

The restructuring scheme was said to have been completed on May 16, 2003, at which time, the licensing fee, in full, was due to the Plaintiff.

Throughout the period when the restructuring exercise was taking place, CIL Holdings was using ... [CLICK TO ORDER FULL ARTICLE](#)

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