

PART III

**GARMENT MANUFACTURERS FACE CRITICAL TIMES:
KNITTING FACTORY CLOSURES –
BANKRUPTCY PETITIONS LODGED**

Say Goodbye To Winson Knitting Industrial Company Ltd

A group of companies, domiciled in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) and engaged in knitting operations, primarily, appears to have closed up shop, with 2 of the principle players, facing bankruptcy proceedings.

Winson Knitting Industrial Company Ltd, founded in June 1992, is a key company in this group of [garment and trading companies](#), which is, now, clearly, no longer operational, according to **TARGET's** extensive enquiries.

The companies, within this group comprise:

1. Winson Knitting Industrial Company Ltd, which trades under the name of Darius Trading Company;
2. Darius Knitting Factory Ltd;
3. KSM Ltd; and,
4. Weon Ltd.

All of the above-mentioned companies, along with their shareholders and directors, have been named in a number of lawsuits, issued recently in the HKSAR.

The following is a complete breakdown of the companies and the principle parties, confirmed to be the personalities behind the above-mentioned companies, according to the database of **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider):

Name of Company	Date of Incorporation	Issued and Fully Paid-Up Share Capital	Name of Shareholders and Percentage of Holding	Name of Directors	Comment
Winson Knitting Industrial Company Ltd (宏盛針織實業有限公司)	June 11, 1992	\$HK300,000 divided into 300,000 Shares of \$HK1.00 per Share	Mr Ong Kam Tin (王金田) (66 percent); Mr Ong Hon Kwan (王漢鈞) (34 percent)	Mr Ong Hon Kwan; Mr Ong Kam Tin	Bankruptcy Petition filed on Mr Ong Kam Tin
Darius Knitting Factory Ltd (鋒盛針織廠有限公司)	March 8, 1994	\$HK300,000 divided into 300,000 Shares of \$HK1.00 per Share	Mr Ong Kam Tin (66 percent); Mr Ong Hon Kwan (34 percent)	Mr Ong Hon Kwan; Mr Ong Kam Tin	Bankruptcy Petition filed on Mr Ong Kam Tin
KSM Ltd (駿億貿易發展有限公司)	October 19, 1995	\$HK2 million divided into 2 million Shares of \$HK1.00 per Share	Ms Wong Suk Ching (王淑貞) (50 percent); Ms Wong Lai Woo Tuen (王賴烏綴) (50 percent)	Ms Wong Suk Ching; Ms Wong Lai Woo Tuen	1. The Issued and Fully Paid-Up Share Capital was increased from \$HK100,000 to \$HK2 million on March 21, 2005; 2. Bankruptcy Petition filed on Mr Wong Suk Ching
Weon Ltd	December 27, 1996	\$HK10,000 divided into 10,000 Shares of \$HK1.00 per Share	Darius Trading Company Ltd (50 percent); Mr Ong Kam Tin (50 percent)	Mr Ong Kam Tin; Darius Trading Company Ltd	Bankruptcy Petition filed on Mr Ong Kam Tin

The Writs

During the month of September, alone, 4 banks, all operating in the HKSAR, issued 4 separate Actions in the HKSAR High Court.

The Cases were:

KBC Bank N.V.	v. Mr Ong Hon Kwan Ms Wong Lai Woo Tuen	1 st Defendant 2 nd Defendant
Belgian Bank	v. KSM Ltd Weon Ltd Ms Wong Suk Ching Mr Ong Kam Tin Mr Ong Hon Kwan	1 st Defendant 2 nd Defendant 3 rd Defendant 4 th Defendant 5 th Defendant
Dah Sing Bank Ltd	v. Ms Wong Lai Woo Tuen Ms Wong Suk Ching Mr Ong Hon Kwan Mr Ong Kam Tin KSM Ltd Weon Ltd Darius Knitting Factory Ltd Winson Knitting Industrial Company Ltd	1 st Defendant 2 nd Defendant 3 rd Defendant 4 th Defendant 5 th Defendant 6 th Defendant 7 th Defendant 8 th Defendant
DBS Bank (Hongkong) Ltd	v. KSM Ltd Weon Ltd Darius Trading Company Ltd Mr Lee Chi Fun Mr Ong Hon Kwan Mr Ong Kam Tin Ms Wong Lai Woo Tuen Ms Wong Suk Ching	1 st Defendant 2 nd Defendant 3 rd Defendant 4 th Defendant 5 th Defendant 6 th Defendant 7 th Defendant 8 th Defendant

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