

**CIL HOLDINGS LTD:
CHAIRMAN KE JUN XIANG STANDS ACCUSED
OF ISSUING ANOTHER RUBBER CHEQUE**

In spite of the fact that, about 3 weeks ago, CSI Investment Ltd (資策投資有限公司) issued Winding-Up Proceedings against publicly listed [CIL Holdings Ltd \(華建控股有限公司\)](#) (Code: 479, Main Board, The Stock Exchange of Hongkong Ltd), the company has deigned not to respond, publicly, to this matter – or even to inform its shareholders of the latest state of play at their company.

Not that it makes too much difference because the shares of CIL Holdings have been suspended from trading on The Stock Exchange of Hongkong Ltd since April 1, 2004.

And, in any event, it is legend for Management of CIL Holdings to be tardy when it comes to keeping its shareholders informed of the latest events in the company.

In fact, so poor has been the communication between CIL Holdings and its shareholders that The Stock Exchange of Hongkong Ltd issued a Public Censure, naming the company and its Directors in its official announcement, dated November 8, 2004.

The latest event in the life of this company and/or its Directors is that Mr Fu Chuen Kwan (符傳軍) has issued Proceedings in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), naming Mr Ke Jun Xiang (柯俊翔) as the Defendant.

Mr Ke Jun Xiang is the Chairman of CIL Holdings and is known to own, legally, about 57.17 percent of the Issued and Fully Paid-Up Share Capital of CIL Holdings.

According to the allegations of Mr Fu Chuen Kwan, contained in the Statement of Claim, attached to HKSAR District Court Action Number 4769, Mr Ke Jun Xiang issued a cheque in favour of Mr Fu Chuen Kwan, dated December 6, 2002.

The cheque was drawn on an account in Bank of China (Hongkong) Ltd and was in the amount of \$HK600,000.

When the cheque was presented for payment, it was dishonoured, with Bank of China, returning the cheque with the notation: *'Refer to Drawer'*.

Mr Fu Chuen Kwan alleges that he has made every attempt to get his money, but Mr Ke Jun Xiang has proved to be difficult when it comes to getting money from him.

Mr Fu Chuen Kwan is not alone in that determination because the records of **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider) are studded with similar claims to that of Mr Fu Chuen Kwan.

CIL Holdings continues to be a loser in spite of the fact that, for the 6-month period, ended December 31, 2004, the company booked a Net Profit Attributable to Shareholders of about \$HK15.75 million.

However, that Net Profit included a \$HK20.06-million, write-back of a Provision for a Doubtful Debt.

Had it not been for that write-back, the company would have lost at least \$HK3.75 million.

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