

**GP NANOTECHNOLOGY GROUP LTD:
THE WINDING-UP CONTINUES ... AND SO DO THE CLAIMS**

While GP NanoTechnology Group Ltd (), formerly listed on The Stock Exchange of Hongkong Ltd, goes through the process of being wound up, there are still parties, which are chasing the company for money.

The latest claim against the company has come from The Commissioner of Inland Revenue of Hongkong, who has sued a 70-percent-owned subsidiary of GP NanoTechnology for \$HK36,750 in respect of alleged non-payment of taxes.

According to the database of **TOLFIN** () (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), GP Nano Composite Materials Ltd is the Defendant in Action Number 516, lodged in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

This is not the first time that The Commissioner of Inland Revenue of Hongkong has sued GP Nano Composite Materials Ltd because, according to the records of **TOLFIN**, on April 27, 2005, The Commissioner sued the company for \$HK16,800 and, then, again on October 14, 2005, The Commissioner sued again for exactly the same amount of money.

GP NanoTechnology Group Ltd had its Listing Status cancelled on The Stock Exchange of Hongkong Ltd on June 10, 2005, and, a little more than 2 months later, it was determined by the High Court of the HKSAR that the company should be wound up.

The Winding-Up Order followed an Application, lodged in the HKSAR High Court by Mr Kwong Chun Kau (), formerly an Executive Director of the company, for the winding up of the company after he successfully sued NanoTechnology in the Labour Tribunal in 2004, the Hearing of which was held on December 28, 2004, according to **TOLFIN**.

GP NanoTechnology and companies under its '*umbrella*' were hauled in front of Magistrates of the HKSAR in 2004 and 2005 on a number of criminal offences, including:

1. Failing to file an Annual Return and to Furnish Certified Copies of Accounts and an Auditors' Report;
2. Failing to pay Business Registration Fees in respect of an Overseas Company;
3. Failing to Furnish a Profits' Tax Return; and,
4. Failing to pay Business Registration Fees.

Mr Kwong Chun Kau may have won his battle with his former employer, but one wonders what will be left for him at the end of the day..

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