

**DICKSON GROUP HOLDINGS LTD:  
IS ONE, REALLY, EXPECTED TO SWALLOW THIS TWADDLE ?**

While Senior Management of publicly listed [Dickson Group Holdings Ltd \(\)](#) (Code: 313, Main Board, The Stock Exchange of Hongkong Ltd) would like to have the world believe that everything is hunky-dory at the company, it is, really, very difficult to believe such nonsense.

It is, in **TARGET**'s opinion, an insult to the intelligence of right-minded people to ask them to believe a great deal of the utterances, pouring out of the company of late.

Last Friday, January 20, 2006, the company stated that the release and publication of the company's Interim Results for the 6 months, ended September 30, 2005, would be further delayed to an indeterminate date.

Also, that the Winding-Up Petition, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) on January 16, 2006, naming Dickson Construction Company Ltd (), a wholly owned subsidiary of Dickson Group Holdings Ltd, as Respondent, had been withdrawn by Consent Order.

The delay in respect of the Interim Results and Report, the company stated, was due to more time, being required in respect of Dickson Construction (Guangdong) Ltd () *'to prepare the cost details of the work-in-progress of the construction projects in the PRC which are necessary to complete the review of the interim results by the external auditors.'*

Turning to the paragraph in respect of the Winding-Up Petition on Dickson Construction on January 16, 2006, the company explained that it was indebted to the Petitioning Creditor in the amount of \$HK430,000 *'arising from 8 invoices (dated 31 December 2004, 31 January 2005, 28 February 2005, 28 February 2005, 31 March 2005, 30 April 2005, 31 May 2005, and 30 August 2005, respectively) in respect of legal services provided by the creditor regarding several contractual disputes.'*

And, then, came the corker:

*'The failure to handle the debt was due to inadvertent omission of Dickson Construction. Dickson Construction intends to oppose the petition and has appointed legal advisers to handle the matter ...'.*

If it were an *'inadvertent omission'*, as Management would have the world believe, for what reason did not Dickson Construction just pay up and, then, there would have been no reason to appoint another firm of solicitors to handle the matter and oppose the Winding-Up Petition?

Moving on, Uni-Technic Company Ltd, another wholly owned subsidiary of Dickson Group, just last Saturday, was served with a Writ of Summons, filed in the HKSAR High Court by Foxhill Investments Ltd ().

Foxhill Investments is the Registered Owner of the 23<sup>rd</sup> Floor of Vicwood Plaza, Central, Hongkong.

According to the Statement of Claim, attached to Writ of Summons Number 148, it is alleged that Uni-Technic Company Ltd entered into a Tenancy Agreement with Foxhill Investments on September 21, 2004, whereby it was agreed that Uni-Technic would lease the premises for a period of 3 years, commencing October 1, 2004.

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