

**DICKSON GROUP HOLDINGS LTD:
A SECOND WINDING-UP PETITION IS FILED**

The situation at publicly listed Dickson Group Holdings Ltd () (Code: 313, Main Board, The Stock Exchange of Hongkong Ltd) has, without question, reached a critical stage.

The company is facing yet another Winding-Up Petition, naming its most-important subsidiary, having only just extricated itself from one Winding-Up Petition on January 16, 2006, according to the database of **TOLFIN** () (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

This time, the Petitioner is Kenworth Engineering Ltd (), which is alleging that it is a creditor of a wholly owned subsidiary of Dickson Group Holdings, namely Dickson Construction Company Ltd () – and it cannot get its money.

Just before the Chinese New Year break, **TARGET** () exclusively told its Subscribers a large part of the true situation at Dickson Group.

That report, dated January 25, 2006, was contained in **TARGET** Intelligence Report, Volume VIII, Number 17, headlined:

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

Since then, Dickson Construction Company Ltd has been sued once in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People’s Republic of China (PRC) and, of course, the latest ‘hit’ – a Winding-Up Petition.

In addition, Dickson Group Holdings Ltd has been sued in the HKSAR High Court.

Perhaps very telling, however, is District Court Miscellaneous Proceedings Action Number 273 of 2006, with China Castle Hongkong Ltd (), seeking a Garnishee Order on the revenue of Dickson Construction up to the confirmed amount of money, owed to China Castle Hongkong Ltd.

According to **TOLFIN**’s records, in late 2005, China Castle Hongkong Ltd sued Dickson Construction Company Ltd in The Small Claims Tribunal for an alleged Service Charge.

A Hearing on this matter was held on December 21, 2005, **TOLFIN**’s Records indicate.

The reason that **TARGET** states that his Action is very telling is because the limit of a single Claim, lodged in The HKSAR Small Claims Tribunal, is only \$HK50,000.

In respect of the High Court Action, lodged just before the Chinese New Year break, this is an Action between Senwell Ltd and Dickson Group Holdings Ltd, the publicly listed company.

Senwell is alleging, in High Court Action Number 161, that it is the Registered Owner and Landlord of the following property:

Block 9, 6th Floor, and Car Port Number 169,

Number 24, Belleview Drive,
Repulse Bay Garden,
Hongkong.

It is alleged in the Statement of Claim, attached to Writ of Summons Number 161, that Senwell came into a Tenancy Agreement with Dickson Group Holdings on March 3, 2004, whereby it was agreed that Dickson Group Holdings would lease the property for a period of 2 years at a monthly rental of \$HK42,000, commencing April 1, 2004, the rental, being inclusive of rates and management fee.

It is alleged at Paragraph 7 of the Statement of Claim that Dickson Group Holdings has failed to pay rent for January 2006 in the amount of \$HK42,000.

The Statement of Claim, at Paragraphs 8 and 9, allege that Dickson Group Holdings has been delinquent in paying its rent to Senwell for some time, at least from the period November 1, 2005, until December 31, 2005, when the public company was unable, or unwilling, to pay the full amount of its alleged debt to its landlord for the residential premises in the swank area of Repulse Bay.

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