

**GOME ELECTRICAL APPLIANCES HOLDINGS LTD:
WHAT IS THE PROBLEM, HERE ?**

Actually, it makes little sense in view of the published financial reports of GOME Electrical Appliances Holdings Ltd () (Code: 493, Main Board, The Stock Exchange of Hongkong Ltd) unless, of course, there is some funny business going on in this publicly listed company, which is knocking quite a number of its competitors out of the box in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) in its approach to selling electrical appliances in the territory.

But indications are that something is amiss in respect of a company, which bears the name of GOME Home Appliances (Hongkong) Ltd.

Of that, there can be little doubt.

Recently, this company was sued in the HKSAR District Court for alleged non-payment of rent at a shop, located at:

Shop Numbers C9-11, First Floor,
Queensway Plaza,
Number 93, Queensway Plaza,
The HKSAR.

According to Hang Lung Real Estate Agency Ltd (), GOME Home Appliances (Hongkong) Ltd (()) owes this corporate landlord about \$HK188,955, being just one-month's rent.

This is not the first Claim, lodged against this company, because, according to the database of **TOLFIN** () (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Tsang Lik Services Ltd () sued GOME Home Appliances (Hongkong) Ltd in the Small Claims Court with regard to a purported Service Charge.

That Claim was Heard on February 16, 2006.

Who owns this \$HK20-million company, TARGET cannot say because, as at December 31, 2005, it was held, wholly, by Power Charm Holdings Ltd, a company, domiciled in the British Virgin Islands.

The records of **TOLFIN** indicate that the Directors of GOME Home Appliances (Hongkong) Ltd are Mr Wong Kwong Yu () and Ms Du Juan ().

Ms Du Juan is the wife of Mr Wong Kwong Yu, according to **TOLFIN**.

Both of Mr and Mrs Wong Kwong Yu are Executive Directors of GOME Electrical Appliances Holdings Ltd, the publicly listed company, with Mr Wong Kwong Yu, being the Controlling Shareholder of the company, owning, legally, 65.55 percent of the Issued and Fully Paid-Up Share Capital of the company.

He is, also, the Chairman of the company.

GOME Electrical Appliances Holdings Ltd, according to **TOLFIN**'s records, logged in a Net Profit Attributable to Shareholders of about \$HK352.91 million on a Turnover of about \$HK9.17 billion for the Financial Year, ended December 31, 2004.

For the 6 months, ended June 30, 2005, the company reported a Net Profit Attributable to Shareholders of about \$HK349.85 million on a Turnover of about \$HK7.81 billion.

Things, on the surface ... [CLICK TO ORDER FULL ARTICLE](#)

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