

**NETEL TECHNOLOGY (HOLDINGS) LTD:  
HERE'S A SLAP IN THE FACE FOR CHAIRMAN JAMES ANG**

Having just shifted its Principal Place of Business from Room 4102, The Lee Gardens, Causeway Bay, the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), to Room 1903, Olympia Plaza, Number 255, King's Road, North Point, the HKSAR, [Netel Technology \(Holdings\) Ltd \(\)](#) (Code: 8256, The Growth Enterprise Market of The Stock Exchange of Hongkong Ltd) has been hit with a claim for alleged non-payment of rent – at its new Principal Place of Business in the HKSAR!

According to **TOLFIN ()** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Ka Chee Company Ltd is making a claim against Pacific Honour, a wholly owned subsidiary of Netel Technology, for \$HK76,406, being 2 months unpaid rent on the Principal Place of Business of the company in the HKSAR.

On January 12, 2006, Netel Technology informed the world that:

*'The board of directors (the "Board") of Netel Technology (Holdings) Limited (the "Company") hereby announces that the principal place of business of the Company in Hongkong will be changed to Room 1903, 19/F, Olympia Plaza, 255 King's Road, North Point, Hong Kong with effect from 9 January 2006.'*

At the time of this announcement, it appears that Netel Technology had not even paid rent to its corporate landlord, assuming that Ka Chee Company Ltd has not erred in suing Pacific Honour Ltd.

In respect of the previous Principal Place of Business of Netel Technology, as **TARGET ()** reported on September 2, 2005, in **TARGET** Intelligence Report, Volume VII, Number 166, Netel Technology Ltd (), another wholly owned subsidiary of Netel Technology (Holdings) Ltd, was sued by Perfect Win Properties Ltd, the corporate landlord of the Causeway Bay luxury offices of the company, for vacant possession – in addition to alleged non-payment of rent in the amount of \$HK403,648.89.

Perfect Win was more than a little peeved at Netel Technology Ltd because, among other things, it was the second time that the corporate landlord had had to issue legal proceedings against this company in order to get its rent money.

After a compromise settlement had been reached with regard to the first case (in March 2005), it was alleged in the second case that Netel Technology Ltd had not performed in accordance with the Consent Summons, lodged by the Plaintiff (Perfect Win).

Hence, Perfect Win had had enough of this loser and wanted vacant possession of its Causeway Bay property in order to rent it out to a company, which would not try to stiff it.

And, clearly, here we go again.

This time, however, it is Ka Chee Company Ltd, which is more than a little upset with Management of Netel Technology, via Pacific Honour Ltd.

According to the records of Netel Technology, Pacific Honour Ltd is supposed to be on the inactive status, as at September 1, 2005.

Obviously ... [CLICK TO ORDER FULL ARTICLE](#)

*While **TARGET** makes every attempt to ensure accuracy of all data published, **TARGET** cannot be held responsible for any errors and/or omissions.*

*If readers feel that they would like to voice their opinions about that which they have read in **TARGET**, please feel free to e-mail your views to [editor@targetnewspapers.com](mailto:editor@targetnewspapers.com) or [targnews@hkstar.com](mailto:targnews@hkstar.com). **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.*