

**MATSUNICHI COMMUNICATION HOLDINGS LTD:  
TRAVEL COMPANY SUES FOR \$HK155,400.30**

Hardly a month goes by, now, without one subsidiary of publicly listed [Matsunichi Communication Holdings Ltd \(\)](#) (Code: 283, Main Board, The Stock Exchange of Hongkong Ltd), being the recipient of a Claim, lodged in a Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

That subsidiary is Matsunichi Hi-Tech Ltd (), a company, said to be engaged in the trading of digital consumer products.

The latest Claim against this wholly owned subsidiary of Matsunichi Communication Holding has come from Travelex Hongkong Ltd, which, as its name implies, is in the travel business in the HKSAR.

According to **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Travelex sued Matsunichi Hi-Tech Ltd in the District Court in respect of the alleged sales of some air tickets.

According to the Statement of Claim, attached to Writ of Summons, Number 2810, Travelex sold and delivered the air tickets to the Defendant between December 2005 and February 2006.

The aggregate amount of the air tickets, it is alleged, was \$HK468,573.30, but the Defendant has only paid \$HK200,000 of that amount of money.

The last payment of \$HK200,000 was paid by cheque on May 25, 2006, leaving an outstanding amount of \$HK268,573.30, the Statement of Claim alleges.

Following that payment, it appeared that some of the air tickets, previously sold to the Defendant, were returned to Travelex for a refund, but that still left an amount of \$HK155,400.30, due and owing.

Tired of dickering any further, Travelex has sought a determination from the HKSAR District Court about this matter.

Subscribers of **TARGET** () may recall the last report of Matsunichi Communication Holdings Ltd, published on May 17, 2006, when this medium reported that legal Claims against Matsunichi Hi-Tech Ltd were appearing, almost on a weekly basis.

In TARGET Intelligence Report, Volume VIII, Number 90, TARGET reported that Matsunichi Hi-Tech Ltd had been sued for about \$HK4.08 million by Television Broadcasts Ltd () (Code: 511, Main Board, The Stock Exchange of Hongkong Ltd).

In that High Court Writ, it was alleged that Matsunichi Hi-Tech Ltd had issued rubber cheques to Television Broadcasts Ltd and this television broadcaster was not amused: It wanted its money.

For more than one year, now, creditors have been popping up, making Claims in various HKSAR Courts, against this subsidiary.

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