DICKSON GROUP HOLDINGS LTD: DELOITTE TOUCHE TOHMATSU WANT TO WIND UP THE COMPANY

Having just extricated itself from the clutches of one Winding-Up Petition, at least for a month, <u>Dickson</u> <u>Group Holdings Ltd ()</u> (Code: 313, Main Board, The Stock Exchange of Hongkong Ltd) has found itself, once again, embroiled in yet another Winding-Up Petition.

This is the fourth such Action, lodged against the parent company and a wholly owned subsidiary of the company since January, this year.

This time the accounting firm of Deloitte Touche Tohmatsu has launched an Action in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), seeking to wind up the parent company of the struggling construction company.

In addition, the HKSAR Government's Mandatory Provident Fund Schemes Authority has launched 2 more Actions in the HKSAR District Court, seeking, in aggregate, \$HK330,962.37 from the following, wholly owned subsidiaries of Dickson Group Holdings Ltd:

Dickson Construction (Maintenance) Ltd (()) Dickson Design Services Ltd ()

\$HK233,818.80 \$HK97,143.57

TOTAL:<u>\$HK330,962.37</u>

According to the 2 District Court Writs of Summons, the Indorsements On Writ, being exactly the same, with the lone exceptions, being of the dates in respect of the alleged non-payment of monies, due and owing:

'The Plaintiff's claim against the Defendant(s) is for:

'1. The sum of HK\$97,143.57 (and HK\$233,818.80) due and owing to the Plaintiff (Mandatory Provident Fund Schemes Authority) pursuant to sections 18(1) and 18(2) of the Mandatory Provident Schemes Ordinance (Chapter 485) (hereinafter "the Ordinance") by reason of the Defendant's non-payment of mandatory provident fund contributions and contribution surcharges thereon in relation to relevant income of its relevant employees for certain contribution periods between December 2005 and March 2006 (and January 2006 and March 2006).

'2. Costs.

'3. Further or other relief.'

On April 27, 2006, The Mandatory Provident Fund Schemes Authority issued Proceedings in the HKSAR High Court, seeking more than \$HK1 million from Dickson Construction Company Ltd (), another wholly owned subsidiary of Dickson Group.

The Deloitte Touche Tohmatsu Winding-Up Petition appears to have come completely out of the blue, so to speak, because this accounting firm has not sued Dickson Group for alleged non-payment of audit fees or for any other costs, according to the database of **TOLFIN** () (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

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