

**MAE HOLDINGS LTD:
WHO WILL HAVE TO FORK OUT \$HK11.83 MILLION TO PAY THIS BILL ?**

The Commissioner of Inland Revenue of Hongkong has issued a demand for \$HK11,834,347 to Sunstar Technology Ltd () in respect of alleged non-payment of taxes.

This is the largest demand, made by The Commission in the past year.

The demand has been backed up by a Writ of Summons, lodged in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), naming Sunstar Technology as the lone Defendant.

The question is, at this point: Who or what is the beneficial owner of Sunstar Technology Ltd?

According to the database of **TOLFIN** () (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Sunstar Technology was founded on August 20, 1999, its Registered Office in the HKSAR, being:

Rooms 1001-1007 on the 10th Floor,
Lippo Sun Plaza,
Number 28, Canton Road,
Tsimshatsui, Kowloon,
The HKSAR.

Coincidentally, this address happens to be the Principal Place of Business in the HKSAR of publicly listed MAE Holdings Ltd () (Code: 851, Main Board, The Stock Exchange of Hongkong Ltd).

Sunstar Technology has an Issued and Fully Paid-Up Share Capital of \$HK13 million and is legally owned as to:

Concept Kingdom Ltd	76 percent
Starcom Investment Ltd	8 percent
Foundation Asset Ltd	8 percent
Star Technology Incorporated	<u>8 percent</u>

TOTAL : 100 PERCENT

The last, 2-mentioned corporations are both domiciled in the British Virgin Islands and the last-mentioned company, Star Technology Incorporated, is wholly owned by MAE Holdings Ltd.

As for the first-mentioned company, Concept Kingdom Ltd, it is 60.53 percent owned by third-mentioned company, namely, Foundation Asset Ltd.

The Directors of Concept Kingdom are Mr Felix Lo Wai Shing () and Ms Betty Li Yuk Ha ().

Both of these personages are Executive Directors of MAE Holdings Ltd, with Mr Felix Lo Wai Shing, being the Chairman.

As at August 8, 2005, the Directors of Sunstar Technology were:

Mr Felix Lo Wai Shing
Ms Cerene Leung Wai Kuen ()
Ms Betty Li Yuk Ha

Ms Cerene Leung Wai Kuen is, also, an Executive Director in MAE Holdings Ltd, according to the records of **TOLFIN**.

Starcom Investment Ltd, the second-named shareholder of Sunstar Technology, is wholly owned by Starlight International Holdings Ltd () (Code: 485, Main Board, The Stock Exchange of Hongkong Ltd), according to the records of **TOLFIN**.

Its Directors include Mr Philip Lau Sak Hong (), who happens to be the Chairman of Starlight International Holdings Ltd.

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