

**STARLIGHT INTERNATIONAL HOLDINGS LTD:
THIS IS CALLED A \$HK10-MILLION HEADACHE**

The chances are that Starlight International Holdings Ltd () (Code: 485, Main Board, The Stock Exchange of Hongkong Ltd) will have to bite the bullet to the extent of at least \$US1,206,000 (about \$HK9.41 million).

That is if this publicly listed company has not already done so.

The loss of this amount of money appears to have come about due to the company's inability to get paid for 11, container-loads of DVD players and home theatre speakers, shipped from the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) to Naples, Italy, between March and August 2003.

The details of this matter, according to the allegations of Starlight International, are contained in Action Number 282 of 2004, lodged in the High Court of the HKSAR, in which Starlight Exports Ltd () and Star Light Electronics Company Ltd (), both companies, being wholly owned subsidiaries of Starlight International, sued CTO (Hongkong) Ltd ().

Today, Starlight Exports and Star Light Electronics have petitioned the winding-up of CTO (Hongkong) Ltd in the HKSAR High Court, Winding-Up Petition Number 535 of 2006, having been served at the following address:

Units 1207-1210, 12th Floor,
Delta House,
Number 3, On Yiu Street,
Siu Lek Yuen,
Shatin, New Territories,
The HKSAR.

According to the database of **TOLFIN** () (the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), CTO (Hongkong) Ltd, a \$HK3-million company, is wholly owned by Global Logistics Management Ltd.

The Registered Address of Global Logistics Management Ltd is:

Room 1204, Shanghai Industrial Investment Building,
Numbers 48-62, Hennessy Road,
Wanchai,
The HKSAR.

TOLFIN's records show that, as at July 6, 2006, there was only one Director of this privately owned company, being:

Mr Francesco S. Uria of Via Arbe, 95, 20125 Milano, Italy.

Mr Francesco S. Uria does not appear to have an HKSAR Identity Card, but his Italian Passport Number is Y340254, according to **TOLFIN**.

High Court Action Number 282 of 2004

TOLFIN's records of the events, leading up to the filing of HKSAR, Winding-Up Petition, Number 535 of 2006, are contained in some detail in the Statement of Claim, attached to High Court Action Number 282 of 2004.

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