

**SMI CORPORATION LTD:  
THE END MUST, SURELY, BE IN SIGHT**

Star East Management Ltd (), a wholly owned subsidiary of publicly listed [SMI Corporation Ltd \(\)](#) (Code:198, Main Board, The Stock Exchange of Hongkong Ltd), is unable to pay rent at its Wanchai offices.

This is the allegation of Tilpifa Company Ltd, the corporate landlord of the premises, presently occupied by Star East Management Ltd, which happens, also, to be the Principal Place of Business in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) of SMI Corporation Ltd, to wit:

26<sup>th</sup> Floor, Asia Orient Tower,  
Town Place,  
Number 33, Lockhart Road,  
Wanchai,  
The HKSAR.

According to Tilpifa Company Ltd, Star East Management has not paid rent on the property for the past 5 months and, today, it allegedly owes \$HK296,280 in rent, plus \$HK15,300 for 6 months of unpaid Rates.

Trading in the shares of SMI Corporation Ltd has been suspended since April 28, 2005, and, as the months go by, it becomes more and more obvious that trading in the shares of this company is unlikely, ever, to be resumed.

The reason that **TARGET** () makes the above statement is that, in addition to the allegations of non-payment of rent and rates at the company's offices in Wanchai, going back to May, this year, according to the database of **TOLFIN** () (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), the company, also, cannot pay some members of its staff.

On June 20, 2006, there was a Hearing in The Labour Tribunal, the Claimants, being Mr Chan Tsz Yin () along with 6 others, while the Defendant was Star East Management.

There is only one function of this Tribunal and its name makes this only too clear.

About 2 months after the Hearing of Mr Chan Tsz Yin and his 6 colleagues, Mr Clement Chiu Sinn Yam () had his day in Court, so to speak, taking on the officials of Star East Management for alleged non-payment of money, due and owing.

**TOLFIN**' records, also, show that, on August 17, 2006, Mr Hon Tin Wing () and Ms Ivy Wong Wing Man () had their joint Hearing in the Labour Tribunal where the Defendant was Discover China Production Ltd ().

Discover China Production is, also, a wholly owned subsidiary of SMI Corporation.

Then, 5 days later, on August 23, 2006, Hongkong Film Awards Association Ltd issued HKSAR District Court Action, Number 4146, the Plaintiff of that Action, being Planet Hollywood Entertainment and Advertising Ltd.

Hongkong Film Awards Association Ltd was seeking \$HK246,348 from Planet Hollywood Entertainment

and Advertising Ltd in respect of an alleged Breach of Agreement.

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