

**SUNNY GLOBAL HOLDINGS LTD:
SHOULD INVESTORS START TO WORRY ?**

Whether or not this matter is indicative of deep-rooted problems at publicly listed Sunny Global Holdings Ltd () (Code: 1094, Main Board, The Stock Exchange of Hongkong Ltd) remains to be seen in the fullness of time, but the situation does, indeed, appear portentous.

In a rare move, a Claim, launched in The Labour Tribunal of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) by a former employee of a wholly owned subsidiary of Sunny Global, has been transferred to the HKSAR High Court, pursuant to an Order of the Learned Presiding Officer, Mr Pang Ka Kwong.

Mr Leung Yuen Sang () is the Plaintiff in High Court Action, Number 2594, the Defendant, being Chinaway Network Technology Ltd ().

Chinaway Network Technology, as at September 30, 2005, was a wholly owned subsidiary of Sunny Global, its activities, being engaged in the provision of integration services and the development of information technology infrastructure network for school projects in the PRC, proper (as opposed to the HKSAR of the PRC), network engineering, and trading of information technology hardware and software.

Mr Leung Yuen Sang is suing for \$HK586,255.43.

The minimum amount of a claim, to be heard in the HKSAR High Court, is supposed to be \$HK1 million.

On September 25, 2006, Messrs Fung Ka Man (), Ho Wing Yiu () and Mr Leung Yuen Sang filed had Joint Hearing in The Labour Tribunal, the Defendant, being Chinaway Network Technology.

But only Mr Leung Yuen Sang's Claim was transferred to the High Court.

Due to the relatively small amount of money, involved in this Claim, one would have thought that the correct venue for the Hearing of this labour case would have been the District Court.

Something, clearly, is amiss at this Sunny Global subsidiary because, according to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Hongkong Broadband Network Ltd () sued Chinaway Network Technology in the Small Claims Tribunal in respect of an alleged non-payment of a Service Charge.

The Hearing of that Claim was on October 10, 2006, **TOLFIN**'s records indicate.

The maximum amount of a Claim, lodged in The Small Claims Tribunal, is \$HK50,000.

Since going public on the Main Board of The Stock Exchange of Hongkong Ltd, Sunny Global has lost money.

For the 6 months, ended March 31, 2006, the company reported to its shareholders that, on a Turnover of about \$HK19.57 million, it suffered a Loss Attributable to Shareholders of about \$HK4.09 million.

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