

**CREATIVE ENERGY SOLUTIONS HOLDINGS LTD:
GOODBYE !**

Peter Beck and Partner Vermögensverwaltung (of Germany) has petitioned the winding up in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) of publicly listed [Creative Energy Solutions Holdings Ltd \(\)](#) (Code: 8109, The Growth Enterprise Market [The GEM] of The Stock Exchange of Hongkong Ltd).

Peter Beck and Partner Vermögensverwaltung, on August 26, 2002, subscribed for Creative Energy Solutions 5-year bonds with warrants attached at a cost of about \$US4.50 million (about \$HK36 million at the time of the bond Placements).

Creative Energy Solutions went public on The GEM on January 24, 2002 when it raised about \$HK76 million by Placing 100 million, 10-cent Shares at a Premium of 80 cents per Share.

Since going public in the HKSAR, this company, which claims to be engaged in the design, management and implementation of energy management systems for central air-conditioning retrofit projects in the PRC, proper, as opposed to the HKSAR of the PRC, has seen its fortunes deteriorate, markedly, and, today, it faces the very real prospect of having its listing cancelled by The Stock Exchange of Hongkong Ltd.

In fact, on November 24, 2006, The Stock Exchange of Hongkong Ltd gave the company until May 23, 2007, to submit a viable resumption proposal – or it would cancel its listing forthwith.

Trading in the shares of this company has been suspended since September 30, 2005, according to the database of **TOLFIN** () (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

The financial situation at Creative Energy must be desperate, today, because, according to **TOLFIN**, the company is being faced with a number of legal claims from former employees.

The following 2 cases appear in the records of **TOLFIN** in respect of Labour Tribunal Claims:

Hearing Date	Claimant	Defendant
March 30, 2006	Kam Ying Fai ()	Creative Energy Solutions Holdings Ltd
November 2, 2006	Chen Chun Long ()	Creative Energy Solutions Holdings Ltd

The first-named Claimant must have succeeded in his Claim against this publicly listed company because, on September 27, 2006, Mr Kam Ying Fai filed an HKSAR District Court Action in respect of the Registration of a Labour Tribunal Award () against the company.

On November 17, 2006, The Mandatory Provident Fund Schemes Authority () successfully slapped a Garnishee Order () on a wholly owned subsidiary of Creative Energy, namely, Creative ECO-Energy Investment Group Ltd.

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AND
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