

**APEX CAPITAL LTD:
SOLICITORS' FIRM GOES ON THE OFFENSIVE**

Whether or not the relatively new Controlling Shareholders of Apex Capital Ltd () will be able to pull this company round from loss to profit is still up for grabs, as the Americans like to put it, but the solicitors' firm of Tsun and Partners () is not waiting to find out.

Tsun and Partners, that firm, has sued Apex Capital Ltd () (Code Number 905, Main Board, The Stock Exchange of Hongkong Ltd), formerly known as Haywood Investments Ltd (), for \$HK255,945 in respect of alleged legal services rendered to the publicly listed company between March 8, 2005, and November 1, 2005.

To this end, Tsun and Partners has issued District Court Action, Number 345 in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), naming Apex Capital Ltd as the sole Defendant.

It is alleged, at Paragraph 4 of the Statement of Claim, attached to Writ of Summons, Number 345, that Tsun and Partners issued 11 bills to Apex Capital Ltd on November 18, 2005, *'However, the Defendant has failed and/or refused to make payment of the Legal Service Fee Disbursements or any part thereof to the Plaintiff ...'*

Then, at Paragraphs 7, 8 and 9 of the Statement of Claim, it is alleged:

'7. On or about 12th May 2006, the Defendant approached the Plaintiff for the purpose of settlement, during which the Defendant through its director Mr. Fong Chi Hou offered to pay the Plaintiff a sum of HK\$100,000 in full and final settlement of the Legal Service Fee owing to the Plaintiff, but the Plaintiff did not accept the said offer, and insisted on the full payment of the Legal Service Fee and Disbursements on part of the Defendant.

'8. As at the date hereof, the Legal Service Fee and Disbursements remained outstanding and unpaid. Accordingly, the Plaintiff is entitled to and claims the said sum of HK\$255,945.00 from the Defendant.

'9. The Plaintiff claim falls within the jurisdiction of the District Court to which Sections 32 of the District Court Ordinance (Cap.336) apply.'

For the 5 Financial Years, ended December 31, 2005, Apex Capital Ltd, when it was known as Haywood Investments Ltd, suffered an aggregate Loss Attributable to Shareholders of about \$HK92 million.

From the end of the 2000-Year, the company has an unbroken string of losses.

For the 6 months, ended June 30, 2006, Apex Capital Ltd reported another loss of about \$HK3.55 million on a Turnover of about \$HK11,000.

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