

**GOLDWIZ HOLDINGS LTD:  
SHALL WE KISS THIS MONEY, GOODBYE ?**

It seems highly unlikely that the money, lent to [Goldwiz Holdings Ltd \(\)](#) (Code: 586, Main Board, The Stock Exchange of Hongkong Ltd) by a publicly listed company, listed on The Stock Exchange of Hongkong Ltd, will ever be recovered, but, of course, one can never tell about such things until all of the Goldwiz stones are overturned.

The publicly listed company that alleges that it is owed money by Goldwiz Holdings Ltd is, effectively, Heritage International Holdings Ltd () (Code: 412, Main Board, The Stock Exchange of Hongkong Ltd).

A wholly owned subsidiary of Heritage International, Double Smart Finance Ltd (), recently issued Legal Proceedings in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), claiming \$HK10 million from Goldwiz Holdings Ltd.

Goldwiz Holdings Ltd appears to be teetering on being put into Receivership as Hutchison Hotels Holdings (International) Ltd launches one attack after another against a wholly owned subsidiary of the company, namely, Pacific Peace Investments Ltd.

On August 28, 2006, Goldwiz Holdings Ltd put out an announcement with regard to the appointment of 2 Receivers *'in relation to the assets charged by Pacific Peace Investments Limited ("PPIL"), a wholly owned subsidiary of the Company (Goldwiz Holdings Ltd), in favour of Hutchison Hotels Holdings (International) Limited ("HHHIL") pursuant to a share mortgage entered into between PPIL and HHHIL (the "Share Mortgage").'*

This announcement stated that Hutchison Hotels Holdings (International) Ltd was demanding \$HK141,439,753.87 together with interest.

Paragraph 3 of this announcement stated that Hutchison International Ltd *'is considering the issuance of a winding up petition against the Company.'*

According to the Statement of Claim, attached to High Court Action, Number 342, it is alleged that Double Smart lent \$HK10 million to Goldwiz Holdings at its request on May 25, 2006.

That date, it appears, was the last time that Double Smart ever saw that money again, it is alleged.

Double Smart, did, however, receive interest on that \$HK10 million to the extent of \$HK324,109.59, that amount of money, being interest on the loan amount from May 25, 2006, to August 23, 2006.

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