

**SUN MAN TAI HOLDINGS COMPANY LTD:  
THE COMPANY SEEMS TO HAVE CASH,  
BUT THE CLAIMS CONTINUE TO CLIMB**

Although publicly listed [Sun Man Tai Holdings Company Ltd \(\)](#) (Code: 433, Main Board, The Stock Exchange of Hongkong Ltd) has managed, on paper at least, to turn in a Net Profit Attributable to Shareholders of about \$HK3 million for the 6 months, ended June 30, 2006 – that was the first time in the previous 54 months that the company has written its Bottom Line in black ink – still, the company's subsidiaries, one after another, are being hit with claims by the Government of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The latest attack on one of the company's subsidiaries has come from The Commissioner of Inland Revenue of Hongkong, which has issued District Court Action, Number 1184, claiming \$HK18,375 from Sun Man Tai Technology Ltd in respect of the alleged non-payment of taxes.

Last August, in **TARGET** Intelligence Report, Volume VIII, Number 156, it was reported by this medium that The Commissioner had sued this same subsidiary for \$HK5,522 on a tax matter.

In fact, many of the subsidiaries of Sun Man Tai Holdings have received claims from the HKSAR taxman.

The following claims against companies within the Sun Man Tai Holdings Company Group, or the parent company, itself, are copied from the database of **TOLFIN** () (The Computerised Online Financial Intelligence and Web-Based, Credit-Checking Provider) by permission and relate, only, to claims, lodged since August 18, 2006:

Name of Defendant	Name of Plaintiff	Amount of Claim	Nature of Claim	Date of Claim	Court
Sun Man Tai Holdings Company Ltd ()	The Government of the HKSAR	Not Stated	Overseas company, failing to file an Annual Return and Certified Copies of Accounts and Auditor's Report	January 2, 2007	Magistrate
Express Century Ltd ()	The Commissioner of Inland Revenue of Hongkong	\$HK36,750.00	Tax	January 9, 2007	District
BOCMT Real Estate Holdings Ltd ()	The Commissioner of Inland Revenue of Hongkong	\$HK68,775.00	Tax	January 23, 2007	District
Silver Palace Ltd	The Commissioner	\$HK3,360.00	Tax	December 28,	District

()	of Inland Revenue of Hongkong			2006	
Sun Man Tai Holdings Company Ltd	Elegance Finance Printing Services Ltd	Not Stated	Services Rendered	November 7, 2006	Small Claims Tribunal*
Talent Ocean Ltd ( )	The Commissioner of Inland Revenue of Hongkong	\$HK25,725.00	Tax	October 31, 2006	District
Master Venture Ltd ( )	The Commissioner of Inland Revenue of Hongkong	\$HK53,550	Tax	October 6, 2006	District

\* The maximum amount of a single claim, lodged in The Small Claims Tribunal, is \$HK50,000

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