

**SMI CORPORATION LTD:
ANOTHER NEW YEAR, ANOTHER NEW MATERIAL CLAIM**

Star East Management Ltd (), thought to be a wholly owned subsidiary of [SMI Corporation Ltd \(\)](#) (Code: 198, Main Board, The Stock Exchange of Hongkong Ltd) has been sued in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) for about \$HK249,774.

The reason that **TARGET** () states that Star East Management is '*thought to be a wholly owned subsidiary of SMI Corporation Ltd*' is due to the fact that SMI Corporation has not informed its shareholders of its financial or corporate situation since about March 2005.

The shares of SMI Corporation have been suspended from trading since April 28, 2005.

Today, however, Tilpifa Company Ltd, the corporate landlord of the 26th Floor of Asia Orient Tower, Town Place, Number 33, Lockhart Road, Wanchai, Hongkong Island, wants what it alleges is 4 months of unpaid rent plus 5 months of unpaid Rates on the premises.

On October 18, 2006, **TARGET** reported that Tilpifa Company Ltd, also, had sued Star East Management Ltd, on that occasion for \$HK296,280 in alleged unpaid rent and \$HK15,300 for alleged unpaid Rates – déjà vu!

The allegations of non-payment of rent and Rates are only some of the many problems, facing SMI Corporation, because, on December 8, 2006, Management of this publicly listed company had to attend a Hearing in a Magistrate's Court where a determination had to be made against another subsidiary of the company.

On that occasion, it was alleged in Open Court that Best Thought Entertainment Ltd () had failed to furnish to the HKSAR Government, its Profit and Loss Account and had, also, failed to file a tax return.

Less than one month earlier, in the same Magistrate's Court, SMI Corporation had to explain the reason that another of its subsidiaries, Lucky Cosmos Ltd (), had, also, failed to file its Profit and Loss Account and a tax return.

And, just about one month, prior to that event, Mr Hon Tin Wing () filed District Court Acton, Number 3212, naming yet another SMI Corporation subsidiary as the Defendant.

In that case, Discover China Production Ltd () was named as Defendant by Mr Hon Tin Wing in respect of the Registration of a Labour Tribunal Award (obviously not paid).

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