

**TAKSON HOLDINGS LTD:
THE SITUATION AT THIS COMPANY IS FAST APPROACHING CRITICAL**

The financial situation at publicly listed Takson Holdings Ltd () (Code: 918, Main Board, The Stock Exchange of Hongkong Ltd) looks frail – and that is putting the kindest handle on the situation.

The Interim Report of this sourcing company for the 6 months, ended September 30, 2006, indicates that, on a Turnover of about \$HK91.10 million, Takson Holdings Ltd suffered a Loss Attributable to Shareholders of about \$HK11.70 million.

This result compared with the like period in 2005 when, on a Turnover of about \$HK66.59 million, the company suffered a Loss Attributable to Shareholders of about \$HK7.74 million.

For the Financial Year, ended March 31, 2006, Takson Holdings Ltd recorded a Loss Attributable to Shareholders, after the interests of Minority Shareholders had been taken into account, of about \$HK22.43 million.

But, the situation at the halfway stage of the Current Financial Year looks much worse than the situation that existed at the end of the 2006-Year and for like, 6-month period in 2005.

To begin with, in the Condensed Consolidated Balance Sheet for the first half of the 2006-2007 Financial Year, it is stated that Mr Takson Wong Tek Sun () had lent \$HK8.10 million to the company, interest-free and completely unsecured.

Without that loan, Takson Holdings Ltd would have had only \$HK760,000 in cash and bank balances, as at September 30, 2006.

As it was, as at the Balance Sheet Date, the company was suffering Net Current Liabilities of about \$HK560,000.

Compared with the situation that existed as at March 31, 2006, the company was enjoying Net Current Assets of about \$HK2.30 million.

(The Annual Report of Takson Holdings Ltd for the Financial Year, ended March 31, 2006, indicates that Mr Takson Wong Tek Sun had not lent any money to the company, during that Financial Year.)

Shareholders' Funds, as at September 30, 2006, had fallen to their lowest level of the past 6 years: \$HK42,858,000.

Mr Takson Wong Tek Sun and his wife, Ms Adeline Rita Pang Shu Yuk (), beneficially own about 58.10 percent of the Issued and Fully Paid-Up Share Capital of the company.

In aggregate, they draw from the company, annually, about \$HK8.31 million in what is termed in the books as, '*Other Emoluments*'.

Some of that money, **TARGET** () has been able to confirm, was in respect of rent, paid to Peninsular Properties Ltd (), the owner of Apartment C on the 29th Floor of The Albany, a super, luxury residential complex, located at Number One, Albany Road, Hongkong Island.

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