

**TIDETIME SUN (GROUP) LTD:
WOULD YOU CALL THIS DRY ROT ... OR JUST ROT ?**

Over the past 66 months, ended September 30, 2006, Tidetime Sun (Group) Ltd ([]) (Code: 307, Main Board, The Stock Exchange of Hongkong Ltd) has recorded Losses Attributable to Shareholders of about \$HK930.22 million.

And it appears, clearly, that the rot is continuing.

Tidetime Sun (Group) is supposed to be in the business of producing and broadcasting cultural and educational media businesses, according to the company's own statements, but business, over the past 66 months, has not resulted in this company, earning one cracker – from anything.

During the past 66 months, Shareholders' Funds have shrunk from about \$HK405.88 million (as at March 31, 2002) to about \$HK43.67 million, as at September 30, 2006.

The latest piece of news from this company is contained in Action Number 1391, lodged in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The Plaintiff to this Action is Elegance Finance Printing Services Ltd which is claiming \$HK273,660 from Tidetime Sun (Group) in respect of alleged services rendered, going back to June 2006.

According to the Statement of Claim, attached to Writ of Summons, Number 1391, a purported service agreement was entered into between Elegance Finance Printing and Tidetime Sun (Group) with regard to Elegance Finance Printing, engaging in printing, translation and related services for the Defendant.

It is alleged that Elegance Finance Printing presented a quotation to the Defendant on June 6, 2006, and, in accordance with the service agreement, it is alleged that the Plaintiff '*completed and provided the printing, translation and related services to the Defendant ...*'.

However, it is alleged that Elegance Finance Printing did not get paid for its work and so, today, it is seeking legal redress in the HKSAR District Court.

This latest legal action against Tidetime Sun (Group) is the second time since July 2006 that the company has been taken to task in the HKSAR.

In **TARGET** Intelligence Service, Volume VIII, Number 134, published on July 19, 2006, this medium exclusively reported the case of HKSAR High Court Action, Number 1456 of 2006, in which 4 Plaintiffs sued Tidetime Sun (Group) Ltd.

Since that Action, things quietened down in this company ... until today.

On December 20, 2006, Tidetime Sun (Group) brought out its Interim Report for the 6 months, ended September 30, 2006.

In that Report, it was stated that, on a Turnover of about \$HK15.56 million, the company had logged in a Loss Attributable to Shareholders of about \$HK23.50 million.

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