

**WARDERLY INTERNATIONAL HOLDINGS LTD:
SHOULD NOT THE COMPANY CLARIFY THIS SITUATION ?**

For the fourth time in a fortnight, a wholly owned subsidiary of publicly listed [Warderly International Holdings Ltd \(\)](#) (Code: 607, Main Board, The Stock Exchange of Hongkong Ltd) has been sued in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

This Warderly International subsidiary is Housely Industries Ltd (), which is shown in the 2006 Annual Report of Warderly International as being a company with an Issued and Fully Paid-Up Share Capital of \$HK1,001,000, the business of which is investment holdings and trading in household electrical appliances.

According to the database of **TOLFIN** (), the latest Annual Return of Housely Industries Ltd, dated February 24, 2007, indicates that the company remains wholly owned by Warderly Group Ltd which, in turn, is wholly owned by Warderly International Holdings Ltd.

It was only on March 23, 2007, that **TARGET** () brought to the attention of its Subscribers that Yau Bon Offset Printing Ltd had issued Legal Proceedings in the HKSAR, claiming about \$HK303,882.06 from Housely Industries Ltd.

Today, Anson Solder and Tin Products Made (Hongkong) Ltd of the New Territories has sued Housely Industries Ltd for \$HK147,600 in the HKSAR District Court for Goods Sold and Delivered.

Today, Lonco Company Ltd, an HKSAR-domiciled company, claiming to be a trader in electronic and electrical appliances, has sued Housely Industries Ltd in the HKSAR District Court, claiming about \$HK97,800 from the Warderly International subsidiary.

It is alleged that, from September to October 2006, Lonco Company Ltd sold and delivered goods to Housely Industries Ltd for an aggregate sum of \$HK97,800.

But it is alleged that Lonco Company Ltd never got paid, and the purported dud cheques, issued by Housely Industries Ltd, did not help to settle the alleged debt, at all.

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