

**SMI PUBLISHING GROUP LTD:  
THE HONGKONG GOVERNMENT SUES FOR MONEY DUE AND OWING**

The pressure continues to build on publicly listed [SMI Publishing Group Ltd \(\)](#) (Code: 8010, The Growth Enterprise Market of The Stock Exchange of Hongkong Ltd) as the Government of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) determines to take a bite out of the company's hide.

The Commissioner of Inland Revenue of Hongkong has issued Legal Proceedings in the HKSAR District Court, claiming \$HK184,527 from SMI Publishing in respect of alleged taxation matters.

But District Court Action, Number 3683 is but one of many Claims, of late, made against this publicly listed company, trading in the shares of which has been suspended since April 28, 2005, according to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

On March 19, 2007, Management of Sing Pao Newspaper Management Ltd (), a wholly owned subsidiary of SMI Publishing, had to appear before a Magistrate to answer 5 criminal charges, the nature of the offences, being described as:

*'Failing to ensure contributions be paid to the approved trustee of a registered scheme in the prescribed manner ().'*

On February 15, 2007, Sing Pao Newspaper Management Ltd was sued by Mandatory Provident Fund Schemes Authority () for \$HK927,352.86 in respect of Money Due and Owing.

The year 2007, thus far, has proved to be a very trying one for SMI Publishing as legal claims have been mounting, sometimes on a daily basis.

Aside from Small Claims Tribunal Actions, certain former staff members of Sing Pao Newspaper Company Ltd have been registering their Claims with The Labour Tribunal, alleging that they are owed money.

And there, still, remains the matter of the Winding-Up Petition, Number 48, lodged in the HKSAR High Court by Gary Cheng and Company (), a firm of Certified Public Accountants.

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