

**THE GRANDE HOLDINGS LTD:
TAIWAN MANUFACTURER CLAIMS \$HK31.20 MILLION**

A Taiwan manufacturer of visual display devices, including plasma television panels and liquid display panels, has issued a Writ of Summons in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), naming The Grande Holdings Ltd () (Code: 186, Main Board, The Stock Exchange of Hongkong Ltd) as the lone Defendant.

The Plaintiff in HKSAR, High Court Action, Number 1163, is Chunghwa Picture Tubes Ltd () which is seeking about \$US4 million from The Grande Holdings Ltd (about \$HK31.20 million).

The Statement of Claim, attached to Writ of Summons, Number 1163, alleges that Chunghwa Picture Tubes Ltd had been doing business with The Grande Holdings Ltd since about 2003 and that, early in the dealings, Mr Christopher Ho Wing On (), the Chairman of The Grande Holdings Ltd, had been involved in negotiations, along with the Head of International Purchasing for The Grande Holdings Ltd, Mr Bill Chou.

It is alleged that Mr Christopher Ho Wing On, personally, has gone to the factory of Chunghwa Picture Tubes Ltd, located at Taoyuan County, Taiwan.

In December 2005, it is alleged that Chunghwa Picture Tubes Ltd started supplying LCD panels to The Grande Holdings Ltd.

The Statement of Claim alleges that meetings between Chunghwa Picture Tubes Ltd and The Grande Holdings Ltd were held regularly – ‘*approximately once a month*’ – and, at times, it is alleged that The Grande Holdings Ltd complained that there had been problems with the panels, supplied by Chunghwa Picture Tubes Ltd.

From April 2006, it is alleged that The Grande Holdings Ltd started not to pay for certain goods, sold and delivered to it by Chunghwa Picture Tubes Ltd.

In all, it is alleged that there were 4 unpaid purchase orders and that the Plaintiff is out of pocket to the tune of about \$US3,999,980 (about \$HK31.20 million).

For the Financial Year, ended December 31, 2006, The Grande Holdings Ltd reported that, on a Turnover of about \$HK9.31 billion, it had logged in a Net Profit Attributable to Shareholders of about \$HK360 million.

In his Chairman's Statement, dated April 11, 2007, Mr Christopher Ho Wing On has stated that his company would be focusing on the expansion of the flat panel display market and concentrating on plasma and large size LCD television.

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