

**JACKIN INTERNATIONAL HOLDINGS LTD:
MY PROFESSIONAL FEES, IF YOU PLEASE**

For the second time in a period of 4 months, publicly listed [Jackin International Holdings Ltd \(\)](#) (Code: 630, 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) in respect of allegations with regard to the non-payment of professional fees in an Arbitration Proceedings, held in Shanghai, the PRC.

In HKSAR District Court Action, Number 2684, YWC and Partners (), a firm of Certified Public Accountants, has sued Jackin Total Fulfillment Services Ltd () for about \$HK600,000.

According to **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Jackin Total Fulfillment Services Ltd, which is a wholly owned subsidiary of Jackin International, was the subject of Winding-Up Petition, Number 628 of 2006.

The Petitioning Creditor was HBFP Ltd (in Liquidation), formerly known as RSM Nelson Wheeler Corporate Services Ltd.

Today, YWC and Partners is chasing after Jackin Total Fulfillment Services Ltd in respect of purported services rendered to this company with regard to the Arbitration Proceedings against IBM Engineering Technology (Shanghai) Company Ltd (), dating back to January 7, 2004.

The Statement of Claim, attached to Writ of Summons, Number 2684, alleges, inter alia, that the Plaintiff (YWC and Partners) was commissioned by the Defendant (Jackin Total Fulfillment Services Ltd) *'in which the Plaintiff agreed to assist the Defendant in the preparation for the quantum hearing of the arbitration proceedings ("the Proceedings") initiated by the Plaintiff against IBM Engineering Technology (Shanghai) Company Limited ("IBM") in consideration of professional fees HK\$120,000.00 ("First Part of the Professional Fees") to be paid by the Defendant to the Plaintiff ...'*

The amount of the Professional Fees was, subsequently, increased to \$HK207,280, the Statement of Claim alleges, *'due to the substantial increase in the workload involved in the engagement.'*

In addition to the Professional Fees, it is alleged, at Paragraph 4 of the Statement of Claim, that YWC and Partners would be entitled to 0.50 percent of the sum of money, awarded to the Defendant in the Arbitration Proceedings.

Then, at Paragraph 6 of the Statement of Claim, it is alleged that, on August 1, 2006, it was announced by Jackin International Holdings Ltd that it had been awarded the sum of about \$HK119,814,544 in the Arbitration Proceedings.

Despite repeated demands and/or requests, however, it is alleged that YWC and Partners never received its Fees.

It wants its money, in the amount of \$HK599,072.72, plus interest and Costs of the Action.

TOLFIN's records show that, on June 8, 2006, Jackin Total Fulfillment Services Ltd received about \$US15.36 million from the Arbitration Proceedings.

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