

**SMI PUBLISHING GROUP LTD:
THE SITUATION GOES FROM BAD TO WORSE**

Things appear to be getting considerably worse at publicly listed [SMI Publishing Group Ltd \(\)](#) (Code: 8010, The Growth Enterprise Market of The Stock Exchange of Hongkong Ltd) as the landlord of the property, in which a wholly owned subsidiary of SMI Publishing Group has been trying to operate its newspaper business, has applied to the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) for Possession of its property.

In addition, Sing Pao Newspaper Company Ltd (), another wholly owned subsidiary of SMI Publishing Group, is the recipient of Legal Proceedings, lodged in the HKSAR District Court, in which the Plaintiff is seeking \$HK134,969.34.

Turning, firstly, to HKSAR High Action, Number 1511, in which Sing Pao Investment Ltd (), which is not part of SMI Publishing Group, has sued Sing Pao Newspaper Management Ltd (), a wholly owned subsidiary of SMI Publishing Group Ltd, for Possession of its property, plus Mesne Profits of \$HK544,425.

The Statement of Claim, attached to Writ of Summons, Number 1511, alleges that Sing Pao Investment is the registered and beneficial owner of the following property:

Ground Floor, 1st Floor, 2nd Floor and 3rd Floor,
Sing Pao Building,
Number 101, King's Road,
North Point,
Hongkong.

According to Paragraph 3 of the Statement of Claim, the property was leased to Sing Pao Newspaper Management on January 8, 2007, *'for a fixed term of 6 months from the 1st January 2007 to the 30th June 2007 at the monthly rental of HK\$362,950.00 exclusive of Rates and air-conditioning and management charges ...'*.

The purported Tenancy Agreement expired on June 30, 2007, but it is alleged that *'the Defendant (Sing Pao Newspaper Management) has remained in occupation of the Property hereafter as a trespasser ...'*.

Evidently, according to the Plaintiff, despite repeated demands, the Defendant has *'failed and/or neglected to vacate the Property ...'*.

Sing Pao Investment Ltd, now, is seeking:

1. Possession of the Property;
2. Mesne Profits from July 1, 2007, at the rate of \$HK544,425 per month;
3. Further Mesne Profits from July 1, 2007, for electricity charges and Government Rates;
4. Interest on the Mesne Profits;
5. Costs; and,

6. Further and Other Relief.

With regard to HKSAR District Court Action, Number 3023, this is an Action between Fuji Xerox (Hongkong) Ltd and Sing Pao Newspaper Company Ltd, which is a wholly owned subsidiary of SMI Publishing Group.

In the Statement of Claim, attached to HKSAR District Court Action, Number 3023, it is alleged that the Plaintiff has been in the business of leasing copying equipment to the Defendant, going back to August 2003.

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