GRANDTOP INTERNATIONAL HOLDINGS LTD: MS MELISA SIU SO HA HAS ANOTHER GO

A former Director of Sun Tai Hing Garment Making Company Ltd(), which is a wholly owned subsidiary of Grandtop International Holdings Ltd () (Code: 2309, Main Board, The Stock Exchange of Hongkong Ltd), has launched an Action in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), claiming a little more than \$HK3 million from her former employer.

The Plaintiff in HKSAR Action, Number 1613, is Ms Melisa Siu So Ha () whose Indorsement of Claim, attached to her Writ of Summons, simply states that she is seeking:

- 1. \$HK2,526,120.36, 'being money payable by the Defendant (Sun Tai Hing Garment Making Company Ltd) to the Plaintiff (Ms Melisa Siu So Ha) for money lent by the Plaintiff to the Defendant;
- 2. \$HK520,000.00, 'being director's remuneration payable by the Defendant to the Plaintiff for the period between March 2004 to June 2007 at HK\$13,000.00 per month'; and,
- 3. Interest on the above-mentioned sums of money, costs and further and/or other relief.

This is not the first time that Ms Melisa Siu So Ha has sued Sun Tai Hing Garment Making Company Ltd because, according to the records of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), she issued a claim against this company for about \$HK2.90 million in August of last year.

In that High Court Action, Ms Melisa Siu So Ha alleged that she was entitled to that sum of money, being allegedly, 'various loan agreements and/or reimbursement agreements', dating back to 2003.



In this respect, contained on Page 12 of the Annual Results of Grandtop International, published on July 26, 2007, it is stated:

'A writ has been filed against the Company in respect of a claim for reimbursement of expenses paid on behalf of the Company and its subsidiary amounting to approximately HK\$3 million on July 26, 2006. The Company is not aware of such alleged payments and has instructed lawyers to deal with the matter. The Board of directors is in the opinion the claim

is not justifiable and without merit.'

For the Financial Year, ended March 31, 2007, Grandtop International suffered a Loss Attributable to Shareholders of about \$HK11.05 million on a Turnover of about \$HK42.81 million.

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