## TACK FAT GROUP INTERNATIONAL LTD: SUPPLIER SCREAMS THAT IT HAS NOT BEEN PAID

A wholly owned subsidiary of <u>Tack Fat Group International Ltd ()</u> (Code: 928, Main Board, The Stock Exchange of Hongkong Ltd) has just been sued for about \$HK1.60 million.

The Plaintiff in Action Number 1709, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), is Tongtex Ltd ().

It is alleged in the Statement of Claim, attached to Writ of Summons, Number 1709, that the Plaintiff sold and delivered certain goods to Tack Fat Manufacturing Factory Ltd (), the wholly owned subsidiary of the publicly listed company, but payment has not been received.

The total amount of money in respect of the purported 4 invoices, dated between April 25, 2007, and June 27, 2007, it is alleged, is \$US204,554 (about \$HK1,595,521).

The Plaintiff wants to be paid and is, now, claiming, in addition to the cost of the invoiced goods, interest and costs of the Action.

The business of Tack Fat Manufacturing Factory Ltd is in the trading of fabric and other materials, according to the records of Tack Fat Group International Ltd.

There can be little doubt that Tack Fat Group does not have the required wherewithal to settle its alleged debt to Tongtex Ltd because the publicly listed company recorded a Net Profit Attributable to Shareholders of about \$HK314.64 million for the Financial Year, ended March 31, 2007.

Tack Fat Group is a huge company whose Turnover, during the 2006-2007-Year, was in excess of \$HK1.94 billion.

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