

**WARDERLY INTERNATIONAL HOLDINGS LTD:
FORMER CHAIRMAN SUED IN BAOAN, SHENZHEN**

The former Chairman of [Warderly International Holdings Ltd \(\)](#) (Code: 607, Main Board, The Stock Exchange of Hongkong Ltd) has just been sued in the People's Republic of China (PRC), proper, being distinct from the Hongkong Special Administrative Region (HKSAR) of the PRC, along with a wholly owned subsidiary of Warderly International.

According to **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), in its Shenzhen Baoan People's Court List, Mr Yeung Kui Wong () is named as the Second Defendant in Case Number 2001 of 2007, filed in the Shenzhen Baoan People's Court (), the First Defendant, being Dongguan Warderly Technology Company Ltd (), the wholly owned subsidiary of Warderly International.

Dongguan Warderly Technology Company Ltd is, or was, in the business of manufacturing audio-visual products in the PRC, proper, according to **TOLFIN**.

However, aside from a handful of people in the in at Warderly International, it is impossible to know what this subsidiary is doing, today, especially since investors and shareholders have been told precious little for most of this year, following the suspension of trading in the shares of the company on May 14, 2007.

TOLFIN's records show that (Shenzhen Dingtai Company Ltd, this is a **TARGET** transliteration of the Chinese name) sued Dongguan Warderly Technology and Mr Yeung Kui Wong for money due and owing ().

The case is continuing at Court Number 13, **TARGET** has been reliably informed, although, as in most civil cases, conducted in the PRC, proper, details of a trial and/or proceedings are rarely made public unless there is a political motive to be obtained by the relevant PRC Authority.

What is especially interesting about this case is the inclusion of the former Chairman of Warderly International in the legal proceedings.

Mr Yeung Kui Wong, unceremoniously, walked off the job as Chairman and Management Director of Warderly International on March 20, 2007.

Little has been heard about this gentleman since he resigned ... until the filing of this Baoan litigation.

As stated in **TARGET** Intelligence Report, Volume IX, Number 125, published on Friday, June 6, 2007, Bangkok Bank Public Company Ltd () sued Mr Yeung Kui Wong for more than \$HK10 million.

Bangkok Bank alleged that Mr Yeung Kui Wong was a Guarantor for monies, allegedly lent to Housely Industries Ltd (), another wholly owned subsidiary of Warderly International.

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