

**WARDERLY INTERNATIONAL HOLDINGS LTD:
A WHOLLY OWNED SUBSIDIARY IS SUED
FOR MORE THAN \$HK6 MILLION**

As investors wait to learn what is happening in their company, Senior Management of Warderly International Holdings Ltd () (Code: 607, Main Board, The Stock Exchange of Hongkong Ltd) is wrestling with the latest problem: A Legal Claim of a little more than \$HK6 million.

According to **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Tacho Company Ltd, a wholly owned subsidiary of Warderly International, is the recipient of a demand from The Commissioner of Inland Revenue of Hongkong in the amount of \$HK6,088,510 in respect of alleged, non-payment of tax.

The business of Tacho Company Ltd () was, as at April 30, 2006, manufacturing and trading in household electrical appliances, according to the database of **TOLFIN**.

Trading in the shares of Warderly International has been suspended, at the request of The Securities and Futures Commission, since May 14, 2007, because the company had failed to meet the reporting standards in accordance with The Securities and Futures (Stock Market Listing) Rules.

On November 3, 2007, Warderly International announced that there would be a further delay in the publication of the Annual Results and dispatch of the Annual Report for the Financial Year, ended April 30, 2007.

The business of this company was said, in the past, to be in the manufacture and trading in electrical appliances.

All that investors know about their company, today, is that *'the business of the Company has slowed down as compared to last year'* (2006 Financial Year, presumably), according to the announcement of November 2, 2007.

On December 14, 2007, there was something of a mass exodus of Directors and the Company Secretary of the company.

The following details were given in that announcement:

Resignation of Directors/Company Secretary:

<u>NAME</u>	<u>POSITION</u>	<u>DATE OF RESIGNATION</u>
Mr Lai Wing Chuen ()	Executive Director	June 10, 2007
Mr Patrick Wu Wan Chung ()	Independent, Non-Executive Director	April 11, 2007
Mr Ma Ka Wai ()	Non-Executive Director	May 4, 2007
Mr Paul Steven Wolansky	Non-Executive Director	May 16, 2007
Mr Herman Leung Ping Chung ()	Alternate Director to Mr Paul Steven Wolansky	May 16, 2007
Ms Ivory Kou Yue ()	Company Secretary	May 9, 2007

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