

**SUNCORP TECHNOLOGIES LTD:  
HOW EXTENSIVE ARE  
THE FINANCIAL TROUBLES OF THIS COMPANY ?**

One of Taiwan's largest manufacturers of Liquid Crystal Displays (LCDs) has taken a wholly owned subsidiary of publicly listed [SunCorp Technologies Ltd \(\)](#) (Code: 1063, Main Board, The Stock Exchange of Hongkong Ltd) to the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) in an effort to extract about \$HK1.65 million from it.

Wintek Corporation (), which is publicly listed in Taiwan, is the Plaintiff in HKSAR, High Court Action, Number 193, in which the Defendant is SunCorp Industrial Ltd ().

The allegations, contained in the Statement of Claim, attached to Writ of Summons, Number 193, are, inter alia, that *'On or around 9th September 2004, as requested by the Defendant, the Plaintiff sent the specifications and the sample for the LCD products to the Defendant for its approval and confirmation ("the Specifications")*.

A little less than one month later, it is alleged that the Defendant *'agreed to purchase 32,000 pieces of LCD products of U\$16.00 per piece ("the Cost")*, making a total price of *US\$512,000.00 ...*'.

Paragraph 5 of the Statement of Claim alleges that SunCorp Industrial Ltd paid \$US272,000 (about \$HK2.12 million) for 17,000 of the specially made LCDs, which were, allegedly, delivered between December 2004 and January 2005.

The LCDs, the Statement of Claim alleges, were tailor-made for the Defendant by the Plaintiff.

Following a protracted series of negotiations, Wintek Corporation agreed to reduce the price of the remaining 15,000 LCDs to \$US14.80 per unit and *'the Defendant agreed to accept the remaining products with the said reduced price without changing any material or specifications by entering into a revised Purchase Order ...*'.

While it is alleged that the final delivery of the LCDs was scheduled for May 10, 2005, due to the lack of any response to email communication from the Plaintiff to the Defendant, Wintek Corporation attempted to find other buyers for the LCDs.

Due to the tailor-made nature of the LCDs, however, no other buyers could be located.

Reverting back to SunCorp Industrial to take delivery of the LCDs was unrewarding, it appears on reading of the Statement of Claim, and so, today, Wintek Corporation is holding onto 15,000 LCDs which nobody appears to want.

Wintek Corporation is claiming about \$HK1,651,830.96 from SunCorp Industrial Ltd, plus interest and costs.

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