

**SMI CORPORATION LTD:
THE BANK OF CHINA PETITIONS ITS WINDING UP**

The Bank of China (Hongkong) Ltd ([]) (a wholly owned subsidiary of BOC Hongkong (Holdings) Ltd [()]) and 65.87 percent owned by Bank of China Ltd [] (Codes: 2388 and 3988, respectively, Main Board, The Stock Exchange of Hongkong Ltd) has initiated Winding-Up Procedures in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), naming SMI Corporation Ltd as the Respondent Debtor.

[SMI Corporation Ltd \(\)](#) (Code: 198, Main Board, The Stock Exchange of Hongkong Ltd) is in the third stage of delisting procedures, its shares, having been suspended since April 28, 2005, by Order of The Stock Exchange of Hongkong Ltd.

The company has until March 27, 2008, to produce a satisfactory, viable resumption proposal, failing which, its listing in the HKSAR will be cancelled.

SMI Corporation Ltd is legally controlled by Mr Qin Hui (), who appears to have gone to earth over the past few years.

According to **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, as at March 31, 2005, Mr Qin Hui was shown to own, legally, about 48.79 percent of the Issued and Fully Paid-Up Share Capital of SMI Corporation Ltd.

Mr Qin Hui, also, is deemed to be the Substantial Shareholder of SMI Publishing Group Ltd () (Code: 8010, The Growth Enterprise Market, The Stock Exchange of Hongkong Ltd).

As at March 31, 2006, Mr Qin Hui was shown to own, legally, about 26.20 percent of the Issued and Fully Paid-Up Share Capital of SMI Publishing Group Ltd, according to the database of **TOLFIN**.

Recently, Mandatory Provident Fund Schemes Authority (), a department of the HKSAR Government, initiated an Action in the District Court, naming Sing Pao Newspaper Management Ltd () as the Defendant.

Sing Pao Newspaper Management Ltd is a wholly owned subsidiary of SMI Publishing Group Ltd.

The Indorsement of Claim, attached to District Court Writ of Summons, Number 677, states only:

‘The Plaintiff’s claim against the Defendant is for:

- ‘1. The sum of HK\$658,668.60 due and owing to the Plaintiff pursuant to sections 18(1) and 18(2) of the Mandatory Provident Fund Schemes Ordinance (Chapter 485) (hereinafter “the Ordinance”) by reason of the Defendant’s non-payment of mandatory provident fund contributions and contributions surcharges thereon in relation to relevant income of its relevant employees for certain contribution periods between June 2007 and September 2007.*
- ‘2. Costs.*
- ‘3. Further or other relief.’*

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