

**SHENZHEN MINGWAH AOHAN
HIGH TECHNOLOGY CORPORATION LTD:
IS THIS JUST THE BEGINNING ?**

For the first time since going public on The Growth Enterprise Market (The GEM) of The Stock Exchange of Hongkong Ltd, [Shenzhen Mingwah Aohan High Technology Corporation Ltd \(\)](#) (Code: 8301) has been sued in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The question is, of course: Are more claims likely to follow?

In HKSAR District Court Action, Number 880, IFN Financial Press Ltd () has sued Shenzhen Mingwah Aohan High Technology for \$HK131,901.38 in respect of alleged Money Due and Owing.

It is alleged, in the Statement of Claim, attached to Writ of Summons, Number 880, that, between March 30, 2007, and November 30, 2007, the Plaintiff *'provided various printing services pursuant to the Defendant's requests ...'*

It is further alleged that IFN Financial Press Ltd has never been paid.

Small beer?

Perhaps not.

HKSAR District Court Action, Number 880, was filed just 4 days after ShineWing (Hongkong) CPA Ltd ([]) resigned as auditors of Shenzhen Mingwah Aohan High Technology.

In its letter of resignation, ShineWing said, inter alia, that the accounting company was concerned about the professional risk, associated with the audit of Shenzhen Mingwah Aohan High Technology, and matters, related to fundamental uncertainty and the limitations of the evidence, available to the accounting company, during the audit of the financial statements for the Year, ended December 31, 2006.

In its Report to the Shareholders of Shenzhen Mingwah Aohan High Technology, ShineWing said Management had had trouble in locating accounting records of purported sales to customers, those customers, being allegedly based in the PRC, proper, being distinct from the HKSAR of the PRC, and from the HKSAR, itself.

ShineWing went on to state:

'Also, we were unable to obtain the direct confirmations from the customers. Against this background, we were unable to obtain sufficient evidence to satisfy ourselves the validity, accuracy and completeness in respect of the sales transactions included in the consolidated income statement. ...' (This is a verbatim copy of part of the Report)

ShineWing disclaimed its opinion in respect of financial statements of Shenzhen Mingwah Aohan High Technology with regard to the 2006-Year.

The business of Shenzhen Mingwah Aohan High Technology is in the production and sales of integrated circuit cards (IC cards) and non-IC cards.

The company ... [CLICK TO ORDER FULL ARTICLE](#)

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