

**SUNCORP TECHNOLOGIES LTD:
MANAGEMENT OPENS ITS MOUTH ONLY TO PUT BOTH FEET INTO IT**

Sometimes, silence is, really, golden.

Sometimes, of course, silence can be very damning, also.

In the case of [SunCorp Technologies Ltd \(\)](#) (Code: 1063, Main Board, The Stock Exchange of Hongkong Ltd), it would seem to have been far better for Management to have paid heed to the lessons of the past.

It is, always, wise for the management of a publicly listed company to give very careful consideration to a likely future event, prior to putting pen to paper.

Last Friday, within hours of **TARGET** Intelligence Report, Volume X, Number 124, hitting the streets, so to speak, SunCorp Technologies Ltd determined to make an official announcement.

But Management of this company, by its own words, put its proverbial feet right down its silly throat and, then, up the Khyber Pass (to employ a mixed metaphor).

In **TARGET**'s report of last Friday, this medium stated, inter alia, that SunCorp Industrial Ltd () had been the recipient of a Winding-Up Petition, filed in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) by an alleged creditor, to wit: Helms-Man Industrial Company Ltd ().

SunCorp Industrial Ltd is, or at least was, an important, wholly owned subsidiary of SunCorp Technologies Ltd, as **TARGET** Subscribers will recall since this company has been sued over and over and over again, during prior months, and **TARGET** () has brought this to the attention of its Subscribers.

Obviously, Management of SunCorp Technologies Ltd had not read **TARGET**'s report of last Friday, at least, not in full – because it failed to mention the Winding-Up Petition in the company's official announcement.

Alternatively, Management determined not to mention the ugly words in respect of its wholly owned subsidiary: Winding-Up Petition.

This is that which Management of SunCorp Technologies Ltd announced, last Friday, an announcement that was dated one day earlier:

‘ANNOUNCEMENT

‘With reference to the announcement dated 13 June 2008, trading in the shares of Suncorp Technologies Limited (the “Company”) was suspended with effect from 11:22 a.m. Friday, 13 June 2008 pending the release of an announcement which is of a price sensitive nature.

‘The board of directors (the “Board”) advised that a wholly owned subsidiary of the Company is in negotiation with an independent party to acquire further interests of a jointly controlled entity and the acquisition may constitute a major transaction or a very substantial

acquisition on the part of the Company pursuant to Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

‘The Board also notices that some creditors have instigated legal proceedings against a wholly owned subsidiary of the Company to recover sums which allegedly owed to the creditors recently. The Company is in the process of seeking legal advice in relation to such claims with a view to resolve these matters in the best interests of the Company.

‘Further, the Board is also considering for the Company to issue convertible bonds and an announcement is being prepared and will be published by the Company as soon as practicable.

‘Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 11:22 a.m. Friday, 13 June 2008 for reasons of pending the release of an announcement in relation to the issue of convertible bonds and a notifiable transaction and trading in the shares will remain suspended until further notice.

*‘By order of the Board
‘Suncorp Technologies Limited
‘Malcolm Stephen Jacobs-Paton
‘Executive Director*

‘Hong Kong, 3 July 2008’

The Key Words And Phrases

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