

**SUNCORP TECHNOLOGIES LTD:
IT'S ANOTHER WEEK; IT'S ANOTHER CLAIM, FOLKS**

Another week has gone by and publicly listed [SunCorp Technologies Ltd \(\)](#) (Code: 1063, Main Board, The Stock Exchange of Hongkong Ltd) has been hit with yet another Claim, filed in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

High Court Action, Number 1265, is between Edal Electronics Company Ltd and SunCorp Technologies Ltd.

It is a Claim for \$HK3,367,024, being Money (allegedly) Due and Owing.

According to the Statement of Claim, attached to Writ of Summons, Number 1265, it is alleged that the Defendant (SunCorp Technologies Ltd) executed a Letter of Guarantee on August 1, 2007, in favour of the Plaintiff (Edal Electronics Company Ltd) *'in consideration of the Plaintiff agreeing at the Defendant's request to supply goods to the said Company (SunCorp Industrial Ltd¹), the Defendant unconditionally guaranteed to pay to the Plaintiff any and all amount that shall be owing from the said Company to the Plaintiff on account of goods thereafter delivered and in the event that the said Company fails to pay any amount owing when and as due, the Defendant will pay such amount in full within sixty (60) days of receiving written notice from the Plaintiff ...'*

¹SunCorp Industrial Ltd () is a wholly owned subsidiary of SunCorp Technologies Ltd.

Paragraph 6 of the Statement of Claim alleges that, as at May 7, 2008, *'the outstanding purchase price for goods sold and delivered by the Plaintiff to the said Company amounted to HK\$3,367,024.00.'*

The Statement of Claim continues by alleging that *'Despite repeated requests and demands'*, Edal Electronics Company Ltd has been unable to shake any money from the SunCorp *'tree'*.

The Plaintiff is seeking:

- a. \$HK3,367,024.00;
- b. Interest;
- c. Cost of the Action; and,
- d. Further and/or other relief.

Edal Electronics Company Ltd may have to stand in a rather long line to in order to be paid that which is, allegedly, owed to it – because SunCorp Industrial Ltd is, inter alia, the recipient of Winding-Up Petition, the Petitioning Creditor, being Helms-Man Industrial Company Ltd ().

This matter was covered in **TARGET ...** [CLICK TO ORDER FULL ARTICLE](#)

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