

**SEWCO INTERNATIONAL HOLDINGS LTD:
ANOTHER TOY COMPANY IN TROUBLE, WITHOUT QUESTION**

A wholly owned subsidiary of [Sewco International Holdings Ltd \(\)](#) (Code: 209, Main Board, The Stock Exchange of Hongkong Ltd), a toy manufacturer and trader in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), has petitioned the winding up of an associated company of Sewco International.

Sewco Toys and Novelty Ltd () is the Petitioning Creditor in respect of Winding-Up Petition, Number 42 of 2009, filed on Monday, January 19, 2009.

The Respondent is Jasman Asia Ltd, a designer and trader in toys, whose share capital is held as to 40 percent by Sewco International.

Jasman Asia Ltd, also, trades under the name or style of The Production Company, according to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider).

One day after the filing of Winding-Up Petition, Number 42 of 2009, Royal Regent Products International Ltd issued a Writ of Summons in the HKSAR, naming Jasman Asia Ltd as the Lone Defendant.

Only an Indorsement of Claim was attached to Writ of Summons, Number 170, which seeks:

'THE PLAINTIFF'S CLAIMS ARE FOR:-

'(1) the sum of HK\$5,184,201.36 being the total amount of prices of the goods ("the said Goods") sold and delivered by the Plaintiff to the Defendant at the Defendant's requests between September and November 2008;

'(2) the sum of HK\$197,617.00 being the total amount of transportation fees for the delivery up of the said Goods to the Defendant;

'(3) the sum of HK\$901,300 being the prices for the making of the molds ordered by and made for the Defendant at the requests of the Defendant between March and November 2008;

'(4) interests pursuant to Sections 48 and 49 of the High Court Ordinance;

'(5) Costs;'

This is not the first time that Jasman Asia Ltd has been sued and the database of **TOLFIN** shows that the company was the recipient of 2 other claims, one lodged in the HKSAR High Court on November 27, 2008, and one lodged in the HKSAR High Court one day later.

In both of these cases, the Plaintiff was Royal Regent Toys Products Ltd ().

The aggregate amount of the 2 claims is about \$HK7.34 million.

Last Wednesday, the shares of Sewco International were the biggest losers on the Main Board of The Stock Exchange of Hongkong Ltd, the price, falling 25 percent to 9 cents.

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