

**STYLAND HOLDINGS LTD:
SUBSIDIARY SUED BY HONGKONG TRADER**

A wholly owned subsidiary of Styland Holdings Ltd () (Code: 211, Main Board, The Stock Exchange of Hongkong Ltd) has just been sued for \$HK112,630.70 in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

The Plaintiff in Action Number 3620 is Guangzhou Lighton Textile (Hongkong) Company Ltd ([]) while the Defendant is Kalomex (International) Ltd ([]).

According to the hand-written Statement of Claim, attached to Writ of Summons, Number 3620, the Plaintiff alleges that it has been unable to collect \$HK112,630.70 from the Styland subsidiary in spite of letters, sent by its HKSAR solicitors, demanding immediate payment.

Kalomex (International) Ltd is a general trader, a trader in garments, and an investment company, according to the latest report of Styland Holdings Ltd.

According to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Kalomex (International) Ltd has been sued twice before, this year.

Both claims were lodged in the HKSAR Small Claims Tribunal on March 12, 2009, and, in each case, the Plaintiffs – Lee Fat International Holdings Ltd () and Welford Treasure Industries Ltd () – alleged that they were owed for service charges.

The maximum amount of a single claim, filed in the HKSAR Small Claims Tribunal, is \$HK50,000.

According to the latest Annual Report of Styland Holdings Ltd, it does not appear to be short of money although, in the 2009 Financial Year, ended March 31, 2009, the company did record a Loss Attributable to Shareholders of about \$HK18,818,000.

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