

**STARLIGHT INTERNATIONAL HOLDINGS LTD:
WHOLLY OWNED SUBSIDIARY SUED FOR ABOUT \$HK190 MILLION**

Will The Lau Empire Collapse? La Question, N'est-Ce Pas Reste Ouverte

A wholly owned subsidiary of [Starlight International Holdings Ltd \(\)](#) (Code: 485, Main Board, The Stock Exchange of Hongkong Ltd) has just been sued for the best part of \$HK190 million.

The subsidiary is Starlight Marketing Ltd (), a company, engaged in securities trading and trading in electronic products.

For **TARGET** Subscribers, following the continuing saga of Starlight International Holdings Ltd, the latest episode is hardly surprising, considering the number of stories that this medium has penned, outlining the fall from grace of Mr Philip Lau Sak Hong's () public company.

In Action Number 477, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), Digital Integrated System Sdn Bhd (of Malaysia), the Plaintiff, has filed a Statement of Claim, attached to Writ of Summons, Number 477, alleging that Starlight Marketing Ltd owes it \$US23,753,947.98 (about \$HK185.28 million).

The Statement of Claim is relatively easy reading, compared with the copious use of legalese that many solicitors' firm of the territory like to include in their verbalisms, but the allegations at Paragraph 7, if accurate, paint a rather worrying picture of the Defendant and of its previous actions ... or the lack of them.

The following is a verbatim transcript of the Statement of Claim, minus about two and a half pages of invoices and their descriptions:

- '1. *The Plaintiff is and was at all material times a company incorporated in Malaysia whose registered and business address is at Plot 21, Technoplex, Medan Bayan Lepas, Taman Perindustrian Bayan Lepas, Phase IV, Bayan Lepas, 11900 Pulau Pinang, Malaysia.*
- '2. *The Defendant is and was at all material times a company incorporated in Hong Kong Special Administrative Region, The People's Republic of China whose registered office is at 5/F, Shing Dao Industrial Building, 232, Aberdeen Main Road, Hong Kong.*
- '3. *On the request of the Defendant, the Plaintiff has sold and delivered goods more particularized in paragraph 4 herein for the quantity and price as specified in the paragraph 4 to the Defendant on the respective date of invoice or date of delivery note or the date of delivery order described herein, all of which are well within the knowledge of the Defendant.*
- '4. *In furtherance to the paragraph 3 above, the Plaintiff avers that all goods have been delivered to the Defendant's Hong Kong address at 5/F, Shing Dao Industrial Building, 232, Aberdeen Main Road, Hong Kong and/or such other destination(s) in China as may be directed by the Defendant from time to time and the details of the goods sold and delivered to the Defendant are as follows:*

(List of Purported Invoices Follows, Outlining Alleged Amounts of Money in US Dollars per

Invoice)

- '5. *Notwithstanding that the goods have been sold and delivered to the Defendant, the Defendant has failed and/or refused and/or neglected to make any payment for the said goods sold and delivered to him within the payment terms of ninety (90) days from the respective date of the invoices aforementioned.*
- '6. *Attributable to paragraph 5 aforementioned, the Plaintiff has on numerous occasions attempted to demand for the payment of the said outstanding sum of USD23,753,947.98 from the Defendant but the Defendant still fails and/or refuses and/or neglects to pay the said outstanding sum.*
- '7. *In view of the Defendant's continuing and intentional avoidance of his obligation to the Plaintiff for the payment of the aforesaid sum for goods sold and delivered to him, the Plaintiff, through its solicitors, has issued a letter of dement dated 19 March 2010 against the Defendant demanding the sum of USD23,753,947 together the interest of 2% accruing thereon as stated in the relevant Invoice / Delivery Note / Delivery Order but to date, the Defendant still fails and/or refuses and/or neglects to pay the sum stated hereinabove.*
- '8. *The Plaintiff is entitled to and claims interest to be awarded in its favour against the Defendant on such amount and at such rate and for such period as this Honourable Court thinks just pursuant to sections 48 and 49 of the High Court Ordinance, Chapter 4.*

'AND the Plaintiff claims against the Defendant for:-

- (a) *the sum of USD23,753,947.98 as pleaded in paragraph 4 above;*
- (b) *the interest of 2% chargeable on all overdue balances of the respective invoices from the date of said overdue balances become payable until full settlement as pleaded under paragraph 7 above;*
- (c) *interest on the sum of USD23,753,947.98 as pleaded under paragraph 8 above;*
- (d) *costs; and*
- (e) *further and/or other relief.'*

The Previous Episode

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