

**VAN SHUNG CHONG HOLDINGS LTD:
O.K., WHAT'S THIS ALL ABOUT, THEN ?**

VSC Steel Company Ltd (), a wholly owned subsidiary of Van Shung Chong Holdings Ltd () (Code: 1001, Main Board, The Stock Exchange of Hongkong Ltd) is on the receiving end of a Winding-Up Petition.

According to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), American Home Assurance Company is the Petitioning Creditor in Winding-Up Petition, Number 164, lodged in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

American Home Assurance Company has an office in the HKSAR, located at:

One Island East,
46th Floor,
Number 18, Westlands Road,
Hongkong Island.

The address of VSC Steel Company Ltd is:

Hopewell Centre,
Rooms 4902-7,
Number 183, Queen's Road East,
Wanchai,
Hongkong Island.

The address of VSC Steel Company Ltd is the Principal Place of Business in the HKSAR of Van Shung Chong Holdings Ltd.

The records of **TOLFIN** indicate that the Petitioning Creditor has not issued any Writ of Summons in the HKSAR, naming VSC Steel Company Ltd as a Defendant.

The business of VSC Steel Company Ltd is in stockholding and trading in steel, according to the database of **TOLFIN**.

TOLFIN's records, also, indicate that Van Shung Chong Holdings Ltd, the parent company of VSC Steel Company Ltd, has not been the recipient of any litigation in the past few years, at least, not in the HKSAR.

In the 2009 Financial Year, ended March 31, Van Shung Chong Holdings Ltd suffered a bit of a financial hiccup when, on a Turnover of about \$HK4.66 billion, the company recorded a Loss Attributable to Shareholders of about \$HK250.19 million.

This was the first time since at least 2005 that the company had lost money for any financial year.

In the Interim Report of Van Shung Chong Holdings Ltd for the 6 months, ended September 30, 2009, the company logged in a Net Profit Attributable to Shareholders of about \$HK54.13 million on a Turnover of

about \$HK1.58 billion.

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