

**TAI SHING INTERNATIONAL (HOLDINGS) LTD:
APRIL SEEMS TO BE THE MONTH FOR WINDING-UP PETITIONS**

Metal Winner Ltd has filed a Winding-Up Petition in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), naming publicly listed Tai Shing International (Holdings) Ltd ([I]) (Code: 8103, The Growth Enterprise Market [The GEM] of The Stock Exchange of Hongkong Ltd) as its Debtor.

The Petition was lodged on Friday, April 4, 2014, on the same day that Australia and New Zealand Banking Group Ltd () filed its Winding-Up Petition, naming publicly listed Z-Obee Holdings Ltd () (Code: 948, Main Board, The Stock Exchange of Hongkong Ltd) as its Debtor.

And, coincidentally, on that same Friday, Australia and New Zealand Banking Group Ltd issued a Winding-Up Petition, naming a wholly owned subsidiary of Z-Obee Holdings Ltd, to wit, Max Sunny Ltd (), as its Debtor.

So it may be held that Friday, April 4, 2014, was a '*black Friday*' for a number of companies, operating in the HKSAR.

However, while Australia and New Zealand Banking Group Ltd has not withdrawn its Winding-Up Petitions, not so for Metal Winner Ltd, it appears.

Last Tuesday (April 8, 2014), the Chairman of Tai Shing International announced to his shareholders the following three-paragraph statement, labelled '**INSIDE INFORMATION**'.

The following is a verbatim transcript of that announcement:

'This announcement is made by the Board of Directors (the "Board") of Tai Shing International (Holdings) Limited (the "Company") pursuant to Rules 17.10 and 17.27 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited and Part XIVA (Disclosure of Inside Information) of the Securities and Future Ordinance (Cap.571, Laws of Hong Kong).

'The Board wishes to announce that on 4 April 2014, the Company was served with a sealed copy of a petition (the "Petition") issued by Metal Winner Limited (the "Petitioner") in Companies (Winding-Up) Proceedings No. 83 of 2014 in the High Court of Hong Kong (the "Proceedings") under which the Petitioner (a) claimed that the Company was indebted to the Petitioner in the sum of HK\$5,700,000; and (b) petitioned that the Company be wound up by the Court.

'The Board also announces that on 8 April 2014, the Company was informed by the Petitioner's representative that the Petitioner intends to withdraw the Petition against the Company, and has written to the Official Receiver with regard to the withdrawal. The Company will update the shareholders of the Company of any material development of the Proceedings in due course.'

Whether or not Metal Winner Ltd will follow through in accordance with the announcement by Tai Shing

International, **TARGET** () cannot say, but according to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, the amount of money, allegedly owed by Tai Shing International to Metal Winner (\$HK5.70 million), could well be considered small beer, compared with some other claims, made against Tai Shing International.

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