

HONG KONG / JUDGMENT

RE SUNCORP INDUSTRIAL LTD

COURT

Court of First Instance

DECIDED

15 December 2008

CASE / FILE NUMBER

HCCW287/2008

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bjbj [mi gP Chapter 32 of the Laws of Hong Kong

Before: Hon Kwan J in Court Date of Hearing: 15 December 2008 Date of Judgment: 15 December 2008

J U D G M E N T

This is an amended petition to wind up Suncorp Industrial Limited (the Company) presented by a creditor, Dongguan Santai Electrical Appliances Company Limited, which was substituted as the petitioner by an order made on 27 October 2008. The Company was given leave to file evidence in opposition to the amended petition. No evidence has been filed, and the Company has not appeared today. The debt in the amended petition is in the sum of \$2,274,782.00 as at 18 September 2008. A supporting creditor has appeared today with a debt of some \$3.3 million odd. It would also appear from an announcement made by the parent company, Suncorp Technologies Limited, that as of the day of the announcement on 29 October 2008, there were 21 sets of legal proceedings against the Company in the courts of Hong Kong with a combined claim of over \$24 million. I am satisfied that the Company is unable to pay its debts, and it should be put into liquidation. I make an order to wind up the Company. The costs of the petitioner and one set of costs for the supporting creditors are to be paid out of the Company s assets. (S Kwan) Judge of the Court of First Instance High Court Miss Grace Chow, instructed by Messrs Richards Butler, for the Petitioner and the Supporting Creditors, San Tai Industrial Enterprises Limited & Dorup Limited t/a Tung Kong Electrical Company Messrs Kennedys, for the Company, absent Messrs Tony Kan & Co, for the Supporting Creditor, TFL Electronics Limited, absent Messrs Simon C W Yung & Co, for the Supporting Creditor, Unitech Battery Limited, absent Mr Kelvin Liu, instructed by Messrs W S Szeto & Lee, for the Supporting Creditor, Charter Technology Limited t/ a Hong Kong Resistors Manufactory Ms Vivian Yeung, for the Official Receiver PAGE - A B C D E F G H I J K 1udk 1udk i\$&` 5<>| HCCW.dot setup Microsoft Word 9.0 E2b^ Title Microsoft Word

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