

**Press Release**

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**Listed company chairman and executive director face court for allegedly misappropriating \$48m company funds**

The chairman and an executive director of publicly listed Skyworth Digital Holdings Limited (Skyworth), charged by the ICAC for allegedly misappropriating company funds totalling more than \$48 million, appeared in Eastern Magistracy today (Thursday).

Wong Wang-sang, 48, and Wong Pui-sing, 37, respectively chairman and executive director of Skyworth, were jointly charged with one count of conspiracy to steal.

No pleas were taken. Magistrate Mr Ian Candy adjourned the case until March 2, 2005.

The charge alleged the defendants of conspiring with another person to steal nine cheques, totalling \$48,378,169.99, drawn on the bank account of Skyworth, between November 2000 and April 2003.

The defendants were each granted cash bail of \$1 million. They were also ordered to surrender all travel documents, not to leave Hong Kong, and not to interfere with prosecution witnesses.

The prosecution was today represented by Senior Government Counsel Maggie Yang, assisted by ICAC officer Kitty Lau.