

## MIRA INFORM REPORT

Report No. :	522999
Report Date :	08.08.2018

### IDENTIFICATION DETAILS

Name :	ARTBERG INTERNATIONAL LIMITED
Registered Office :	Room 1403, 14/F., Golden Gate Commercial Building, 136-138 Austin Road, Tsimshatsui, Kowloon
Country :	Hong Kong
Date of Incorporation :	28.02.2014
Com. Reg. No.:	62816843
Legal Form :	Private Limited Company
Line of Business :	Importer, Exporter and Wholesaler of Electronic Products and Petrochemical Products
No. of Employees :	6

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :** A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Hong Kong	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**HONG KONG - ECONOMIC OVERVIEW**

Hong Kong has a free market economy, highly dependent on international trade and finance - the value of goods and services trade, including the sizable share of reexports, is about four times GDP. Hong Kong has no tariffs on imported goods, and it levies excise duties on only four commodities, whether imported or produced locally: hard alcohol, tobacco, hydrocarbon oil, and methyl alcohol. There are no quotas or dumping laws. Hong Kong continues to link its currency closely to the US dollar, maintaining an arrangement established in 1983.

Excess liquidity, low interest rates and a tight housing supply have caused Hong Kong property prices to rise rapidly. The lower and middle-income segments of the population increasingly find housing unaffordable.

Hong Kong's open economy has left it exposed to the global economic situation. Its continued reliance on foreign trade and investment makes it vulnerable to renewed global financial market volatility or a slowdown in the global economy.

The mainland has long been Hong Kong's largest trading partner, accounting for about half of Hong Kong's total trade by value. Hong Kong's natural resources are limited, and food and raw materials must be imported. As a result of China's easing of travel restrictions, the number of mainland tourists to the territory surged from 4.5 million in 2001 to 47.3 million in 2014, outnumbering visitors from all other countries combined. After peaking in 2014, overall tourist arrivals dropped 2.5% in 2015 and 4.5% in 2016. The tourism sector rebounded in 2017, with visitor arrivals rising 3.2% to 58.47 million. Travelers from Mainland China totaled 44.45 million, accounting for 76% of the total.

The Hong Kong Government is promoting the Special Administrative Region (SAR) as the preferred business hub for renminbi (RMB) internationalization. Hong Kong residents are allowed to establish RMB-denominated savings accounts, RMB-denominated corporate and Chinese government bonds have been issued in Hong Kong, RMB trade settlement is allowed, and investment schemes such as the Renminbi Qualified Foreign Institutional Investor (RQFII) Program was first launched in Hong Kong. Offshore RMB activities experienced a setback,

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however, after the People's Bank of China changed the way it set the central parity rate in August 2015. RMB deposits in Hong Kong fell from 1.0 trillion RMB at the end of 2014 to 559 billion RMB at the end of 2017, while RMB trade settlement handled by banks in Hong Kong also shrank from 6.8 trillion RMB in 2015 to 3.9 trillion RMB in 2017.

Hong Kong has also established itself as the premier stock market for Chinese firms seeking to list abroad. In 2015, mainland Chinese companies constituted about 50% of the firms listed on the Hong Kong Stock Exchange and accounted for about 66% of the exchange's market capitalization.

During the past decade, as Hong Kong's manufacturing industry moved to the mainland, its service industry has grown rapidly. In 2014, Hong Kong and China signed a new agreement on achieving basic liberalization of trade in services in Guangdong Province under the Closer Economic Partnership Agreement (CEPA), adopted in 2003 to forge closer ties between Hong Kong and the mainland. The new measures, which took effect in March 2015, cover a negative list and a most-favored treatment provision. On the basis of the Guangdong Agreement, the Agreement on Trade in Services signed in November 2015 further enhanced liberalization, including extending the implementation of the majority of Guangdong pilot liberalization measures to the whole Mainland, reducing the restrictive measures in the negative list, and adding measures in the positive lists for cross-border services as well as cultural and telecommunications services. In June 2017, the Investment Agreement and the Agreement on Economic and Technical Cooperation (Ecotech Agreement) were signed under the framework of CEPA.

Hong Kong's economic integration with the mainland continues to be most evident in the banking and finance sector. Initiatives like the Hong Kong-Shanghai Stock Connect, the Hong Kong- Shenzhen Stock Connect the Mutual Recognition of Funds, and the Bond Connect scheme are all important steps towards opening up the Mainland's capital markets and have reinforced Hong Kong's role as China's leading offshore RMB market. Additional connect schemes such as ETF Connect (for exchange-traded fund products) are also under exploration by Hong Kong authorities. In 2017, Chief Executive Carrie LAM announced plans to increase government spending on research and development, education, and technological innovation with the aim of spurring continued economic growth through greater sector diversification.

Source : CIA

## **COMPANY NAME & ADDRESS**

ARTBERG INTERNATIONAL LIMITED

ADDRESS: Room 1403, 14/F., Golden Gate Commercial Building, 136-138 Austin Road, Tsimshatsui, Kowloon, Hong Kong.

PHONE: 852-2455 5622, 2455 5677, 5392 9747

FAX: 852-2455 5622

E-MAIL: vc@artberghk.com

## **MANAGEMENT**

Managing Director: Mr. Mayank Mehta

## **SUMMARY**

Incorporated on: 28th February, 2014.

Organization: Private Limited Company.

Issued Share Capital: HK\$1,500,000.00

Business Category: Importer, Exporter and Wholesaler.

Employees: 6.

Annual Turnover: HK\$250 – 300 million.

Main Dealing Banker: Bank of China (Hong Kong) Ltd., Hong Kong..

Banking Relation: Satisfactory.

## **NAME**

ARTBERG INTERNATIONAL LIMITED

## **ADDRESS**

### **Registered Office:-**

Room 1403, 14/F., Golden Gate Commercial Building, 136-138 Austin Road, Tsimshatsui, Kowloon, Hong Kong.

### **Associated Companies:-**

Saloni Commodities LLP, India.

Pristine Oceanus General Trading LLC, United Arab Emirates.

## **BUSINESS REGISTRATION NUMBER**

62816843

## **COMPANY FILE NUMBER**

2044353

## **MANAGEMENT**

Managing Director: Mr. Mayank Mehta

## **ISSUED SHARE CAPITAL**

HK\$1,500,000.00

## **SHAREHOLDER**

(As per registry dated 28-02-2018)

Name

Vishal CHITKARA

No. of share

1,500,000

=====

## **DIRECTOR**

(As per registry dated 17-07-2018)

Name	Address
(Nationality)	
Mayank MEHTA	Flat C, 5/F., Eltanin · Square Mile Tower 2, 11 Li Tak Street, Kowloon, Hong Kong.

## **SECRETARY**

(As per registry dated 28-02-2018)

Name	Address	Co. No.
Akin Professionals Ltd.	20/F., Champion Building, 287-291 Des Voeux Road Central, Sheung Wan, Hong Kong.	1273165

## **HISTORY**

The subject was incorporated on 28th February, 2014 as a private limited liability company under the Hong Kong Companies Ordinance.

The subject moved to the present address in October 2015.

Apart from these, neither material change nor amendment has been ever traced and noted.

## **OPERATIONS**

Activities:	Importer, Exporter and Wholesaler.
Lines:	Electronic products and petrochemical products.
Employees:	6.
Commodities Imported:	China, other Asian countries, etc.
Markets:	India, other Asian countries, Middle East, etc.
Terms/Sales:	L/C or as per contracted.
Terms/Buying:	L/C, T/T, D/P, etc.

## **FINANCIAL INFORMATION**

Issued Share Capital:	HK\$1.00
Profit or Loss:	Made very small profits in past two years.
Condition:	Business is normal.
Facilities:	Adequate for current running.
Payment:	Slow but correct.
Commercial Morality:	Satisfactory.
Banker:	The Hongkong & Shanghai Banking Corp. Ltd., Hong Kong.
Standing:	Small.

## **GENERAL**

Artberg International Limited was incorporated on 28th February, 2014 as a private limited liability company. Formerly, the subject did not have its own operating office. Its registered office was in a commercial service firm located at "9/F., Henan Building, 19 Luard Road, Wanchai, Hong Kong" known as "Nova Business Services Ltd." which had handled its correspondences and documents. The subject moved to the present address in October 2015.

According to the Companies Registry of Hong Kong, the subject formerly had issued just one ordinary share of HK\$1.00 which was owned by Ready-Made Co. Ltd. [Ready-Made]. Ready-Made was a nominee company registered in Hong Kong. Now, the subject has increased its ordinary shares to 1.5 million of HK\$1.00 each. All the shares are held by the new shareholder of the subject Mr. Vishal Chitkara. He is an India merchant and he is an India passport holder and does not have the right to reside in Hong Kong permanently.

The director of the subject is Mayank Mehta. He is a Hong Kong ID holder and has got the right to reside in Hong Kong. He is also the only director of the subject.

Mr. Vishal Chitkara can be reached at his Hong Kong mobile-phone number 852-5392 9747 even he is not in Hong Kong.

### **The subject is trading in the following commodities:**

#### **Electronics:**

1. LED TV Panels
2. Micro SD Cards
3. Flash Memory
4. PCB Components
5. Circuit Displays
6. Micro SD Cards
7. Mobile Accessories, etc.

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***Readymade Garments***

Commodities are chiefly sourced from China and exported to India, the Middle East, etc.

The subject's associated company in the United Arab Emirates is known as Pristine Oceanus General Trading LLC. This company is managed by Vishal Chitkara himself.

According to the subject, in 2015, its sales turnover was about HK\$227 million. Now, its annual sales turnover ranges from HK\$250 to 300 million. Business is active.

The business of the subject is chiefly handled by Mayank Mehta.

As the history of the subject is over four years and five months in Hong Kong, on the whole, consider it good for normal business engagements.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 89.14
Euro	1	INR 79.55
HKD	1	INR 8.75

**Note** : Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	TPT

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**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)