

## MIRA INFORM REPORT

<b>Report No. :</b>	526365
<b>Report Date :</b>	28.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	UNI-DESIGN HONG KONG LIMITED
<b>Registered Office :</b>	Unit 1102, 11/F., Tower B, Hung Hom Commercial Centre, 37 Ma Tau Wai Road, Hunghom, Kowloon
<b>Country :</b>	Hongkong
<b>Date of Incorporation :</b>	08.06.2004
<b>Com. Reg. No.:</b>	34780844
<b>Legal Form :</b>	Private Limited Company
<b>Line of Business :</b>	Trader of all kinds of watches, jewellery watches, jewellery, diamonds.
<b>No. of Employees :</b>	8

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

#### NOTES:

Any query related to this report can be made on e-mail: 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)
Hongkong	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

## HONGKONG - 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, 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



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government spending on research and development, education, and technological innovation with the aim of spurring continued economic growth through greater sector diversification.

Source : CIA

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## **COMPANY NAME AND ADDRESS**

### **UNI-DESIGN HONG KONG LIMITED**

**ADDRESS:** Unit 1102, 11/F., Tower B, Hung Hom Commercial Centre, 37 Ma Tau Wai Road, Hunghom, Kowloon, Hong Kong.

**PHONE:** 852-2356 1858, 2721 2682, 2721 3034, 3920 5982

**FAX:** 852-2356 1857, 2721 6576, 2721 6576

**E-MAIL:** adv@diarughk.com  
girish@diajewelcn.com  
girish@newheritagecn.com

## **MANAGEMENT**

Managing Director: Mr. Nareshkumar Hirachand Surana

## **SUMMARY**

Incorporated on: 8th June, 2004.

Organization: Private Limited Company.

Issued Share Capital: HK\$10,000.00 & US\$4,200,000.00

Business Category: Jewellery Watch Trader.

Employees: 8.

Main Dealing Banker: ABN AMRO Bank N.V., Hong Kong Branch.

Banking Relation: Satisfactory.

## **ADDRESS**

### **Registered Head Office:-**

Unit 1102, 11/F., Tower B, Hung Hom Commercial Centre, 37 Ma Tau Wai Road, Hunghom, Kowloon, Hong Kong.

**Holding Company:-**

Diarough Far East Holdings Pte Ltd., Singapore.

**Related/Associated Companies:-**

Aryea International Ltd., Mauritius.  
Cavrois Uni-D S.A., France.  
D Delight LLC, US.  
DIA-CUT D.C.W. Co. Ltd., Thailand.  
Dijewel Industrial Development (Shenzhen) Co. Ltd., China.  
Diarough (Hong Kong) Ltd., Hong Kong.  
Diarough (Shanghai) Diamonds Ltd., China.  
Diarough Canada Sales Inc., Canada.  
Diarough European Sales NV, Belgium.  
Diarough Management SARL, Luxembourg.  
Diarough Middle East (DMCC), UAE.  
Diarough N.V., Belgium.  
Diarough SICAR SCA, Luxembourg.  
Diarough Sourcing SA, Luxembourg.  
Diarough Switzerland SARL, Switzerland.  
Egon African Holding Ltd., Mauritius.  
Egon Finance International SA., Luxembourg.  
Egon Finance S.A., Luxembourg.  
Egon Holdings S.A., Luxembourg.  
Egon International Inc., US.  
Egon jewellery S.A., Luxembourg.  
Egon Re S.A, Luxembourg.  
Emby International Inc., US.  
Mahendra Brothers Exports Pvt. Ltd., India.  
Sixth Dimension LLC, US.  
Sixth Dimension SA, Luxembourg.  
Superior Diamonds Pty. Ltd., Australia.  
Teemane Manufacturing Co. Pty. Ltd., Botswana.  
Uni-Creation Inc, US.  
Uni-Design Elite Jewellery Pvt. Ltd., India.  
Uni-Design Europe BVBA, Belgium.  
Unidesign Far East Ltd., Hong Kong.  
Uni-Design Jewellery India Pvt. Ltd., India.  
Unidesign Jewellery Pvt. Ltd., India.  
etc.

***BUSINESS REGISTRATION NUMBER***

34780844

## **COMPANY FILE NUMBER**

0905281

## **MANAGEMENT**

Managing Director: Mr. Nareshkumar Hirachand Surana  
Contact Person: Mr. Girish Surana

## **ISSUED SHARE CAPITAL**

HK\$10,000.00 & US\$4,200,000.00

## **SHAREHOLDERS**

(As per registry dated 08-06-2018)

<u>Name</u>	<u>No. of shares</u>	
	Ordinary	Redeemable Preference Shares
Unidesign Far East Ltd., Hong Kong.	1,800	-
Diarough Far East Holdings Pte Ltd. 80 Robinson Road, #17-02, Singapore 068898.	8,200	-
Egon Holdings SA NCI Business Center, 20 Rue Eugene Ruppert, L-2453 Luxembourg.	-	4,200,000
	Total:	10,000
		4,200,000

## **DIRECTORS**

(As per registry dated 08-06-2018)

<u>Name</u> <u>(Nationality)</u>	<u>Address</u>
Girishumar Hirachand SURANA	House No. 3 Boulevard Du Lac, The Beverly Hills, 23 Sam Mun Tsai Road, Tai Po, New Territories, Hong Kong.

<u>Name</u> <u>(Nationality)</u>	<u>Address</u>
Raj Hiten PARIKH	41, 4/F., Laxmi Vilas 87, Nepean Sea Road, Mumbai 400006, India.
Nareshkumar Hirachand SURANA	House No. 37 Boulevard Du Palais, The Beverly Hills, 23 Sam Mun Tsai Road, Tai Po, New Territories, Hong Kong.

## **SECRETARY**

(As per registry dated 27-06-2018)

<u>Name</u>	<u>Address</u>	<u>Co. No.</u>
CBEST Solutions Ltd.	Unit 7, 23/F., Enterprise Square Three, 39 Wang Chiu Road, Kowloon Bya, Kowloon, Hong Kong.	1295959

## **HISTORY**

The subject was incorporated on 8th June, 2004 as a private limited liability company under the Hong Kong Companies Ordinance.

The subject registered its Chinese name on 28th May, 2013.

Originally the subject was registered under the name of New Heritage Ltd., name changed to the present style on 2nd July, 2014. It also changed its Chinese name as well on that date.

The subject appointed a new company secretary on 27 June, 2018.

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

## **OPERATIONS**

Activities: Jewellery Watch Trader.

Lines: All kinds of watches, jewellery watches, jewellery, diamonds.

Brand Name: *TECHNOCRAT.*

Employees: 8.

Commodities Imported: India, Europe, etc.

Markets: Hong Kong, other Asian countries, Europe, US, etc.

Terms/Sales: As per contracted.  
Terms/Buying: As per contracted.

## **MEMBERSHIP**

The Indian Chamber of Commerce Hong Kong, Hong Kong.  
The Hong Kong General Chamber of Commerce, Hong Kong.  
Hong Kong Jewellery & Jade Manufacturers Association, Hong Kong.  
[Membership No.: #AM307-14]

## **FINANCIAL INFORMATION**

Issued Share Capital: HK\$10,000.00 & US\$4,200,000.00  
Profit or Loss: Making a small profit every year.  
Condition: Keeping in a satisfactory condition.  
Facilities: Making active use of general banking facilities.  
Payment: Met trade commitments as contracted.  
Commercial Morality: Satisfactory.  
Bankers:-  
ABN AMRO Bank N.V., Hong Kong Branch.  
The Bank of New York Mellon, New York.  
Standing: Very good.

## **GENERAL**

Formerly known as New Heritage Ltd., Uni-Design Hong Kong Limited was incorporated in June 2004. Having issued 10,000 ordinary shares of HK\$1.00 each, the subject is jointly owned by Diarough Far East Holdings Pte Ltd., a Singapore-based firm holding 82% interests; Unidesign Far East Ltd., a Hong Kong-registered firm holding 18%.  
The subject has issued 4.2 million redeemable preference shares which are wholly-owned by Egon Holdings SA, a Luxembourg-registered company.  
The subject is a member of Diarough Group [Diarough/Group] of companies while the core member is Diarough N.V., a Belgium-based firm.

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The subject has had an associated company Diarough (Hong Kong) Ltd. which is located at the next door of the subject.

Mr. Nareshkumar Hirachand Surana [N H Surana], a director of the subject, is also the director of Diarough (Hong Kong) Ltd.

The subject is trading in all kinds of diamonds, jewellery watches and jewellery products bearing the brand name of *TECHNOCRAT*. Most of the products are high-end.

The followings are the main products of the subject:

Diamond Watches, Chronograph Watches, White Diamond Bangles, 18K Gold Jewellery Sets, Men's Chronograph Watches, Loose Diamonds, Fancy Diamonds, Natural Fancy Diamonds, Jewellery Watch and Ring Sets, Men's Jewellery Watches, etc.

Its diamond ranges from 0.02 ct to 15 ct. and are significant for its Hearts and Arrows, certified, rounds, fancy shapes, princess cuts, tapers, fancy colours, etc.

The products of *TECHNOCRAT* are marketed in Hong Kong, Japan, Singapore, exported to the other Asian countries, the Middle East, Europe, North America, etc. Singapore seems to be one of the largest markets of the subject.

The subject has registered its trade mark *TECHNOCRAT* with Trade Marks Registry, Intellectual Property Department, the Government of the Hong Kong SAR.

The subject has had an associated factory in Shenzhen Special Economic Zone, China known as Diajewel Industrial Development (Shenzhen) Co. Ltd. [Diajewel] which is engaged in manufacturing all kinds of jewellery products. Established on 1st May, 2004, Diajewel is manufacturing 9K to 24K gold or gem-set jewellery including diamond rings, ear-rings, bracelets, necklaces, bracelets, bangles, pendants, brooches, etc. Prime markets are China, Japan, the other Asian countries, the Middle East, Europe, North America, etc.

The subject is responsible for marketing and exporting the products of Diajewel.

Diarough sources its rough diamonds from all major international miners including DTC, BHP and Rio Tinto.

In order to penetrate the international market further, the subject has taken part in fairs and exhibitions held in Hong Kong and other foreign large cities.

For instance, it took part in "HKTDC Hong Kong International Jewellery Show 2018" which had been held in Hong Kong Convention and Exhibition Centre, Wanchai, Hong Kong during the period of 1st to 5th March, 2018. Its booth No. was CEC 3E-A12.

The contact person of the subject Mr. Girish Surana is one of the directors of the subject.

Fully supported by the Diarough Group, the subject's business is profitable and active. History in Hong Kong is over 14 years and two months.

On the whole, consider the subject good for normal business engagements.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.04
UK Pound	1	INR 89.95
Euro	1	INR 81.30
HKD	1	INR 8.93

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	NIT

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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)