

MIRA INFORM REPORT

Report No. :	527216
Report Date :	30.08.2018

IDENTIFICATION DETAILS

Name :	3-ELITE PTE LTD.
Registered Office :	2F., No.61-8, Sec. 2, Jiayuan Rd., Shulin Dist., New Taipei City 23880 (R.O.C.)
Country :	Taiwan
Date of Incorporation :	15.07.2008
Com. Reg. No.:	29130116
Legal Form :	Joint Stock Company
Line of Business :	Manufacturing and sales of remote controller
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :	A
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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 while quoting report number, name and date.

ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Taiwan	A1	A2

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

TAIWAN - ECONOMIC OVERVIEW

Taiwan has a dynamic capitalist economy that is driven largely by industrial manufacturing, and especially exports of electronics, machinery, and petrochemicals. This heavy dependence on exports exposes the economy to fluctuations in global demand. Taiwan's diplomatic isolation, low birth rate, rapidly aging population, and increasing competition from China and other Asia Pacific markets are other major long-term challenges.

Following the landmark Economic Cooperation Framework Agreement (ECFA) signed with China in June 2010, Taiwan in July 2013 signed a free trade deal with New Zealand - Taipei's first-ever with a country with which it does not maintain diplomatic relations - and, in November of that year, inked a trade pact with Singapore. However, follow-on components of the ECFA, including a signed agreement on trade in services and negotiations on trade in goods and dispute resolution, have stalled. In early 2014, the government bowed to public demand and proposed a new law governing the oversight of cross-Strait agreements, before any additional deals with China are implemented; the legislature has yet to vote on such legislation, leaving the future of ECFA uncertain. President TSAI since taking office in May 2016 has promoted greater economic integration with South and Southeast Asia through the New Southbound Policy initiative and has also expressed interest in Taiwan joining the Trans-Pacific Partnership as well as bilateral trade deals with partners such as the US. These overtures have likely played a role in increasing Taiwan's total exports, which rose 11% during the first half of 2017, buoyed by strong demand for semiconductors.

Taiwan's total fertility rate of just over one child per woman is among the lowest in the world, raising the prospect of future labor shortages, falling domestic demand, and declining tax revenues. Taiwan's population is aging quickly, with the number of people over 65 expected to account for nearly 20% of the island's total population by 2025.

The island runs a trade surplus with many economies, including China and the US, and its foreign reserves are the world's fifth largest, behind those of China, Japan, Saudi Arabia, and Switzerland. In 2006, China overtook the US to become Taiwan's second-largest source of imports after Japan. China is also the island's number one destination for foreign direct investment. Taiwan since 2009 has gradually loosened rules governing Chinese investment and has also secured greater market access for its investors on the mainland. In August 2012, the Taiwan Central Bank signed a memorandum of understanding (MOU) on cross-Strait currency settlement with its Chinese counterpart. The MOU allows for the direct settlement of Chinese renminbi (RMB) and the New Taiwan dollar across the Strait, which has helped Taiwan develop into a local RMB hub.

Closer economic links with the mainland bring opportunities for Taiwan's economy but also pose challenges as political differences remain unresolved and China's economic growth is slowing. President TSAI's administration has made little progress on the domestic economic issues that loomed large when she was elected, including concerns about stagnant wages, high housing prices, youth unemployment, job security, and financial security in retirement. TSAI has made more progress on boosting trade with South and Southeast Asia, which may help insulate Taiwan's economy from a fall in mainland demand should China's growth slow in 2018.

Source : CIA

COMPANY NAME AND ADDRESS

Company Name: 3-Elite Pte Ltd.
Supplied Name: 3 Elite Pte. Ltd.
Trading Address: 2F., No.61-8, Sec. 2, Jiayuan Rd., Shulin Dist., New Taipei
City 23880taiwan (R.O.C.)
Supplied Address: No. 61-8, Sec 2, Jiayuan Rd, Shulin Dist New Taipei City
Telephone Number: +886-2-2680-5501
Fax Number: +886-2-2680-6701
E-mail: 3e.sales1@craneparts.com.tw

Notes: The exact name and address are as above.

COMPANY IDENTIFICATION DETAILS

Registered Name: 3-Elite Pte Ltd.
Registered Address: 2F., No.61-8, Sec. 2, Jiayuan Rd., Shulin Dist., New Taipei City
23880taiwan (R.O.C.)
Date of Foundation: 2008-07-15
Registration Number: 29130116
Registry: New Taipei City Government
Registered Capital: NTD 25,000,000 (USD 825,000)
(As of 2018.8, 1 NTD = 0.033 USD)
Paid-up Capital: NTD 25,000,000 (USD 825,000)
Legal Representatives: Dingsheng Huang
Legal Form: Joint Stock Company
Principal Activities: Manufacturing and sales of remote controller
Staff: N/A
Listed at Stock Exchange: No
Date of Last Annual Return: 2017-11-29

Notes: Subject declined to disclose the staff number and we cannot obtain the information from other source, either.

HISTORY

Subject was incorporated on 2008-07-15 with registered number 29130116 as Joint Stock Company in Taiwan.

CORPORATE STRUCTURE

Factory

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Address: 2F., No.61-8, Sec. 2, Jiayuan Rd., Shulin Dist., New Taipei City
23880taiwan (R.O.C.)
Date of Registration: 2015-07-13
Factory Registration Number: 65004171
Factory Manager: Dingsheng Huang
Status: In Production
Date of Last Annual Return: 2015-07-13
Major Products: 272 Communication equipment
275 Measurement, navigation, control equipment and clocks

Authorized Agent for U.S.A.:

Name: LOR Manufacturing Co., Inc.
Address: 7131 W. Drew Rd Weidman, MI 48893 United States
Telephone Number +1-989-644-2581
Fax Number +1-888-524-6292

SHAREHOLDER

Major Shareholder

Name	Subscription Shares
Dingsheng Huang	2,450,000

MANAGEMENT INFORMATION

Core Management

Directors

1	
Name	Dingsheng Huang
Position	Board Chairman
2	
Name	Yuqing Zhang
Position	Director
3	
Name	Huilin Guo
Position	Director
4	
Name	Huixue Yang
Position	Supervisor

OPERATION INFORMATION

Offices & Factories

Add Headquarters
2F., No.61-8, Sec. 2, Jiayuan Rd., Shulin Dist., New Taipei City
23880taiwan (R.O.C.)

Production Information

Subject is engaged in manufacturing of remote controller, etc.
Subject has a factory in Taiwan for production.
Subject obtained the certification of ISO9001:2008 and CE, etc.

Purchase Information

The registered activities of subject:

Business Code	Details
CC01990	Other electrical machine and electronic machinery instrument manufacturing
F113010	Machinery wholesale
F113020	Electrical appliance wholesale
F113070	Telecommunication instrument wholesale
F119010	Electronic materials wholesale
F213010	Electrical appliance retail
F213060	Telecommunication instrument retail
F213080	Machinery instrument retail
F219010	Electric materials retail
F401010	International trade
F401021	Import of telecommunications control of radio frequency devices
I103060	Management consultancy
I501010	Products design
ZZ99999	Besides licensed business, all other business items those are not banned or restricted.

The components and raw materials for production are purchased both home and abroad.

Sales Information

Subject is engaged in sales of remote controller, etc.
The major products are remote controller, Explosion-proof switch, waterproof switch and Soft start motor controllers, etc.
The brands of the products are CUPID, APOLLP, HERCULES and Italy G.G., etc.
Subject's sales regions include Singapore, Thailand, Philippines, Korea, Vietnam, and Malaysia, etc. over 25 countries in the world.
Subject's major customers are manufacturers of electronic machines, etc.

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Import and export right:
Import right Yes
Export right Yes

SETTLEMENTS

Purchase

Domestic Purchase

Products Raw materials and components, etc.
Payment Terms T/T, Cash, etc.

Import

Products Raw materials and components, etc.
Payment Terms L/C, T/T, etc.

Sales

Domestic Markets

Product Remote controller, etc.
Selling Terms T/T, Cash, etc.

Export

Product Remote controller, etc.
Selling Terms L/C, T/T, etc.

FINANCIAL INFORMATION

Subject has no obligations to disclose its financial statements to the third party according to the relevant policy in Taiwan and the only source from which we can obtain the information is the subject itself.

Subject's relevant staff declined to disclose its financials citing the grounds of company's confidentiality; from other sources we could not obtain such information, either.

BANKER

Name Cathay United Bank

PUBLIC RECORD

Mortgage

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1
Case Type: Chattel Mortgage
Registered Number: 40-106-424-1(55334)
Debtor Name: 3-Elite Pte Ltd.
Registry: Directorate-General of Highways, MOTC
Name of Mortgagee: Far Eastern International Bank
Date of Registration: 2017-12-25
Amount of Secure Claims: NTD 576,216
Type of Mortgage: Automobile, large heavy machine, bicycle or trailer

2
Case Type: Chattel Mortgage
Registered Number: 40-106-424-1(43131)
Debtor Name: 3-Elite Pte Ltd.
Registry: Directorate-General of Highways, MOTC
Name of Mortgagee: Fina Finance & Trading Co., Ltd.
Date of Registration: 2017-10-06
Amount of Secure Claims: NTD 945,000
Type of Mortgage: Automobile, large heavy machine, bicycle or trailer

3
Case Type: Chattel Mortgage
Registered Number: 40-106-424-1(42474)
Debtor Name: 3-Elite Pte Ltd.
Registry: Directorate-General of Highways, MOTC
Name of Mortgagee: Far Eastern International Bank
Date of Registration: 2017-09-26
Amount of Secure Claims: NTD 358,776
Type of Mortgage: Automobile, large heavy machine, bicycle or trailer

Lawsuit

Trial Number: 2012, Beixiao, 1751
Date of Trial: 2012-11-08
Reason: Return the fee
Claimant: 3-Elite Pte Ltd.
Defendant: Ruan Ying Jian Shi Co., Ltd. (Literal translation)

SPECIAL NOTE

Interview Details

Name Ms. Wong
Department Sales Department

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.50
UK Pound	1	INR 90.63
Euro	1	INR 82.34
TWD	1	INR 2.31

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	TRU

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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)