

MIRA INFORM REPORT

Report No. :	542449
Report Date :	04.12.2018

IDENTIFICATION DETAILS

Name :	ADVANIDE HOLDINGS PTE. LTD
Registered Office :	7, Temasek Boulevard, 06-01, Suntec Tower One, 038987, Singapore
Country :	Singapore
Date of Incorporation :	15.05.2017
Com. Reg. No.:	201713356H
Legal Form :	Private Limited (Limited By Share)
Line of Business :	The Subject is engaged in the trading of components for rfid transponders, chip cards and rfid readers and terminals.
No. of Employees :	17 (2018)

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Relatively New Business
Payment Behaviour :	Unknown
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

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Singapore	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

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SINGAPORE - ECONOMIC OVERVIEW

Singapore has a highly developed and successful free-market economy. It enjoys an open and corruption-free environment, stable prices, and a per capita GDP higher than that of most developed countries. Unemployment is very low. The economy depends heavily on exports, particularly of electronics, petroleum products, chemicals, medical and optical devices, pharmaceuticals, and on Singapore's vibrant transportation, business, and financial services sectors.

The economy contracted 0.6% in 2009 as a result of the global financial crisis, but has continued to grow since 2010. Growth from 2012-2017 was slower than during the previous decade, a result of slowing structural growth - as Singapore reached high-income levels - and soft global demand for exports. Growth recovered to 3.6% in 2017 with a strengthening global economy.

The government is attempting to restructure Singapore's economy to reduce its dependence on foreign labor, raise productivity growth, and increase wages amid slowing labor force growth and an aging population. Singapore has attracted major investments in advanced manufacturing, pharmaceuticals, and medical technology production and will continue efforts to strengthen its position as Southeast Asia's leading financial and technology hub. Singapore is a signatory of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), and a party to the Regional Comprehensive Economic Partnership (RCEP) negotiations with nine other ASEAN members plus Australia, China, India, Japan, South Korea, and New Zealand. In 2015, Singapore formed, with the other ASEAN members, the ASEAN Economic Community

Source : CIA

EXECUTIVE SUMMARY

REGISTRATION NO.	: 201713356H
COMPANY NAME	: ADVANIDE HOLDINGS PTE. LTD.
FORMER NAME	: N/A
INCORPORATION DATE	: 15/05/2017
COMPANY STATUS	: EXIST
LEGAL FORM	: PRIVATE LIMITED (LIMITED BY SHARE)
LISTED STATUS	: NO
REGISTERED ADDRESS	: 7, TEMASEK BOULEVARD, 06-01, SUNTEC TOWER ONE, 038987, SINGAPORE.
BUSINESS ADDRESS	: 111 SOMERSET ROAD, #05-08 TRIPLEONE, SOMERSET, 238164, SINGAPORE.
TEL.NO.	: 65-67380030
FAX.NO.	: 65-67380090
WEB SITE	: WWW.ADVANIDE.COM
CONTACT PERSON	: LIAN YEOW MENG (DIRECTOR)
PRINCIPAL ACTIVITY	: TRADING OF COMPONENTS FOR RFID TRANSPONDERS, CHIP CARDS AND RFID READERS AND TERMINALS.
ISSUED AND PAID UP CAPITAL	: 3,330,000.00 ORDINARY SHARE, OF A VALUE OF USD 3,330,000.00 11,170,000.00 PREFERENCE SHARE, OF A VALUE OF USD 11,170,000.00
SALES	: N/A
NET WORTH	: N/A
STAFF STRENGTH	: 17 [2018]
LITIGATION	: CLEAR
FINANCIAL CONDITION	: N/A
PAYMENT MANAGEMENT	: UNKNOWN
CAPABILITY	: WEAK
COMMERCIAL RISK	: MODERATE
CURRENCY EXPOSURE	: MODERATE
GENERAL REPUTATION	: POOR
INDUSTRY OUTLOOK	: MARGINAL GROWTH

HISTORY / BACKGROUND

The Subject is a private limited company and is allowed to have a minimum of one and a maximum of forty-nine shareholders. As a private limited company, the Subject must have at least two directors. A private limited company is a separate legal entity from its shareholders. As a separate legal entity, the Subject is capable of owning assets, entering into contracts, sue or be sued by other companies. The liabilities of the shareholders are to the extent of the equity they have taken up and the creditors cannot claim on shareholders' personal assets

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even if the Subject is insolvent. The Subject is governed by the Companies Act and the company must file its annual returns, together with its financial statements with the Registrar of Companies.

The Subject is principally engaged in the (as a / as an) trading of components for rfid transponders, chip cards and rfid readers and terminals..

Share Capital History

Date Issue & Paid Up Capital
03/12/2018 USD 14,500,000.00

The major shareholder(s) of the Subject are shown as follows :

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
HOLGER HUBERT ROESSNER +[ORDINARY 1,500,000]	345, UPPER BUKIT TIMAH ROAD, 03-08, THE HILLSIDE, 588197, SINGAPORE.	S7083852D	1,500,000.00	10.34
JAPAN SOUTH EAST ASIA GROWTH FUND L.P.[ORDINARY 1,830,000 & PREFERENCE 11,170,000]	C/O MAPLES CORPORATE SERVICES LIMITED, P.O. BOX 309, UGLAND HOUSE, GRAND CAYMAN, KY1-1104 CAYMAN ISLANDS	T17UF3483	13,000,000.00	89.66
			----- 14,500,000.00 =====	----- 100.00 =====

+ Also Director

DIRECTORS

DIRECTOR 1

Name Of Subject : IYAMA HIDEKI
Address : 1-3-5, MINAMI-OTSUKA, TOSHIMA, TOKYO, JAPAN.
IC / PP No : TR5102213
Nationality : JAPANESE
Date of Appointment : 03/08/2017

INTEREST CHECK

Interest in companies : see below
Interest in business : none in our databank
Former interest : none in our databank

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INTEREST IN COMPANY

N o	Local No	Compan y	Designati on	App Date	Shareholdi ng		Profit/(los s) After Tax	Financi al Year	Statu s	As At
					No.	%				
1	20171335 6H	ADVANID E HOLDIN GS PTE. LTD.	Director	03/08/20 17	0.00	-	-	-	-	03/12/20 18

DIRECTOR 2

Name Of Subject : KOYAMA HIROSHI
Address : 3-35-1, KICHIJOJI MINAMI-CHO, MUSASHINO-SHI, TOKYO, JAPAN.
IC / PP No : TH9775418
Nationality : JAPANESE
Date of : 03/08/2017
Appointment

INTEREST CHECK

Interest in : see below
companies
Interest in business : none in our databank
Former interest : none in our databank

INTEREST IN COMPANY

N o	Local No	Compan y	Designati on	App Date	Shareholdi ng		Profit/(los s) After Tax	Financi al Year	Statu s	As At
					No.	%				
1	20171335 6H	ADVANID E HOLDIN GS PTE. LTD.	Director	03/08/20 17	0.00	-	-	-	-	03/12/20 18

DIRECTOR 3

Name Of Subject : LIAN YEOW MENG
Address : 10, JALAN LIMAU PURUT, BEDOKVILLE, 468184, SINGAPORE.
IC / PP No : S69422651
Nationality : SINGAPOREAN
Date of : 15/05/2017
Appointment

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INTEREST CHECK

Interest in : see below
companies
Interest in business : none in our databank
Former interest : none in our databank

INTEREST IN COMPANY

N o	Local No	Compan y	Designati on	App Date	Shareholdi ng No. %	Profit/(loss) After Tax	Financi al Year	Stat us	As At
1	20171335 6H	ADVANI DE HOLDIN GS PTE. LTD.	Director	15/05/20 17	0.00 -	-	2015	-	03/12/20 18
2	19980506 1C	ADVANI DE PTE. LTD.	Director	28/02/20 05	0.00 -	USD1,477,24 2.00	2015	-	09/11/20 16

DIRECTOR 4

Name Of Subject : SEOW WEI QI
Address : 57, SOO CHOW GARDEN ROAD, SOO CHOW GARDEN, 575510, SINGAPORE.
IC / PP No : S8328807H
Nationality : SINGAPOREAN
Date of : 03/08/2017
Appointment

INTEREST CHECK

Interest in : see below
companies
Interest in business : none in our databank
Former interest : none in our databank

INTEREST IN COMPANY

N o	Local No	Compan y	Designati on	App Date	Shareholdi ng No. %	Profit/(los s) After Tax	Financi al Year	Statu s	As At
1	20171335 6H	ADVANID E HOLDIN GS PTE. LTD.	Director	03/08/20 17	0.00 -	-	-	-	03/12/20 18

DIRECTOR 5

Name Of Subject : HOLGER HUBERT ROESSNER
Address : 345, UPPER BUKIT TIMAH ROAD, 03-08, THE HILLSIDE, 588197, SINGAPORE.
IC / PP No : S7083852D
Nationality : GERMAN
Date of : 15/05/2017
Appointment
Remark : ORDINARY 1,500,000

INTEREST CHECK

Interest in : see below
companies
Interest in business : none in our databank
Former interest : none in our databank

INTEREST IN COMPANY

N o	Local No	Compan y	Designat ion	App Date	Shareholding No.	%	Profit/(loss) After Tax	Financ ial Year	Stat us	As At
1	2017133 56H	ADVANI DE HOLDIN GS PTE. LTD.	Director	15/05/2 017	1,500,000 .00	10. 34	-	2015	-	03/12/2 018
2	1998050 61C	ADVANI DE PTE. LTD.	Director	15/10/1 998	0.00	-	USD1,477,24 2.00	2015	-	09/11/2 016

MANAGEMENT

1) Name of : LIAN YEOW MENG
Subject
Position : DIRECTOR

AUDITOR

Firm No	Firm Name	Address	As At Date
	PAUL HOOI & COMPANY	N/A	03/12/2018

COMPANY SECRETARIES

- 1) Company Secretary : SHE YULAN
IC / PP No : S8128003G
Address : 10, CHANGI BUSINESS PARK CENTRAL 2, 05-01, HANSAPOINT @ CBP, 486030, SINGAPORE.
Date of Appointment : 15/05/2017
- 2) Company Secretary : VERONICA TAY WEIWEI
IC / PP No : S8324135G
Address : 10, CHANGI BUSINESS PARK CENTRAL 2, 05-01, HANSAPOINT @ CBP, 486030, SINGAPORE.
Date of Appointment : 15/05/2017

BANKING

No Banker found in our databank.

ENCUMBRANCE (S)

No encumbrance was found in our databank at the time of investigation.

CIVIL LITIGATION CHECK - SUBJECT COMPANY AS A DEFENDANT

** A check has been conducted in our databank against the Subject whether the subject has been involved in any litigation.*

No legal action was found in our databank.

No winding up petition was found in our databank.

PAYMENT RECORD

SOURCES OF RAW MATERIALS:

Local : N/A
Overseas : N/A

The Subject refused to disclose its supplier information.

CLIENTELE

Local : YES
Domestic Markets : SINGAPORE
Overseas : YES
Export Market : ASIA

Credit Term : N/A
Payment Mode : CHEQUES
TELEGRAPHIC TRANSFER (TT)

OPERATIONS

Goods Traded : COMPONENTS FOR RFID TRANSPONDERS, CHIP CARDS AND RFID READERS AND TERMINALS.

Total Number of Employees:
YEAR 2018

GROUP : N/A
COMPANY : 17

Branch : NO
Other Information:

The Subject is principally engaged in the (as a / as an) trading of components for rfid transponders, chip cards and rfid readers and terminals..

The Subject is one of the leading semiconductor providers, focused on components for RFID transponders, chip cards and RFID readers and terminals.

The Subject's products are used in the secure access market for applications including access management and control, automated fare collection and object identification, and secure ID and transactions for eGovernment, M2M, secure authentication, IoT and related uses.

CURRENT INVESTIGATION

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By : N/A
Client
Current Telephone Number : 65-67380030
Match : N/A
Address Provided by Client : 111 SOMERSET ROAD #05-08 TRIPLE ONE SOMERSET 534054
SINGAPORE
Current Address : 111 SOMERSET ROAD, #05-08 TRIPLEONE, SOMERSET, 238164,
SINGAPORE.
Match : NO

Other Investigations

We have contacted one of the staff from the Subject and she provided some information.

The post code provided is incorrect.

FINANCIAL ANALYSIS

No latest financial accounts are available at the Registry Office, thus we are not able to comment on the Subject's financial performance.

Overall financial condition of the Subject : N/A

SINGAPORE ECONOMIC / INDUSTRY OUTLOOK

Major Economic Indicators :	2013	2014	2015	2016	2017*
Population (Million)	5.40	5.47	5.54	5.61	5.61
Gross Domestic Products (%)	5.1	3.9	2.2	2.4	3.6
Consumer Price Index	2.4	1.0	(0.5)	(0.5)	0.6
Total Imports (Million)	466,762.0	463,779.1	407,767.9	398,372.0	403,300.0
Total Exports (Million)	513,391.0	518,922.7	476,285.4	468,552.0	466,900.0
Unemployment Rate (%)	1.9	1.9	1.9	2.1	-
Tourist Arrival (Million)	15.46	15.01	15.23	16.28	-
Hotel Occupancy Rate (%)	86.3	85.5	84.0	83.1	84.7
Cellular Phone Subscriber (Million)	1.97	1.98	1.99	-	-
Registration of New Companies (No.)	37,288	41,589	34,243	35,227	37,395

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ADVANIDE HOLDINGS PTE. LTD - 542449

PAGE NO. : 12

Registration of New Companies (%)	9.8	11.5	(17.7)	2.9	6.2
Liquidation of Companies (No.)	17,369	18,767	21,384	23,218	22,379
Liquidation of Companies (%)	(5.3)	8.0	13.9	8.6	(3.6)
Registration of New Businesses (No.)	22,893	35,773	28,480	27,120	22,148
Registration of New Businesses (%)	1.70	56.30	(20.39)	(4.78)	(18.33)
Liquidation of Businesses (No.)	22,598	22,098	26,116	35,866	24,344
Liquidation of Businesses (%)	0.5	(2.2)	18.2	37.3	(32.1)
Bankruptcy Orders (No.)	1,992	1,757	1,776	1,797	1,638
Bankruptcy Orders (%)	14.0	(11.8)	1.0	1.2	(8.9)
Bankruptcy Discharges (No.)	2,584	3,546	3,499	4,359	2,030
Bankruptcy Discharges (%)	37.4	37.2	(1.3)	24.6	(53.4)
INDUSTRIES (% of Growth) :					
Agriculture					
Production of Principal Crops	1.78	4.29	3.04	-	-
Fish Supply & Wholesale	(3.8)	(8.6)	(8.5)	(9.9)	-
Manufacturing #					
Food, Beverages & Tobacco	97.9	99.4	100.0	103.7	110.3
Textiles	119.5	102.7	100.0	92.4	84.4
Wearing Apparel	334.1	212.6	100.0	83.4	88.2
Leather Products & Footwear	122.0	106.5	100.0	88.8	79.0
Wood & Wood Products	103.0	107.2	100.0	95.0	92.9
Paper & Paper Products	104.4	104.5	100.0	97.3	96.1
Printing & Media	113.8	105.968	100.0	85.1	73.1
Crude Oil Refineries	100.7	92.2	100.0	104.2	113.5
Chemical & Chemical Products	88.4	96.7	100.0	98.9	105.3
Pharmaceutical Products	101.421	109.4	100.0	113.8	96.0
Rubber & Plastic Products	109.497	109.2	100.0	91.4	93.7
Non-metallic Mineral	107.4	90.759	100.0	89.8	72.9
Basic Metals	77.2	99.3	100.0	106.2	108.3
Fabricated Metal Products	107.5	107.757	100.0	93.8	91.3
Machinery & Equipment	109.1	118.2	100.0	80.8	86.1
Electrical Machinery	87.4	97.871	100.0	101.5	111.7
Electronic Components	105.0	105.6	100.0	114.1	151.4
Transport Equipment	111.1	106.68	100.0	101.0	99.5
Construction					
Real Estate	25.40	22.00	-	-	-
	88.5	145.1	-	-	-
Services					
Electricity, Gas & Water	6.70	6.50	-	-	-
Transport, Storage & Communication	9.80	14.20	-	-	-
Finance & Insurance	3.30	6.00	-	7.40	-
Government Services	6.50	6.30	-	-	-
Education Services	3.10	5.98	-	2.40	-

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* Estimate / Preliminary

Based on Index of Industrial Production (2015 = 100)

INDUSTRY ANALYSIS

INDUSTRY TRADING

:

According to the Ministry of Trade and Industry, the wholesale & retail trade sector expanded to 3.0% in the fourth quarter of 2017, moderating from the 3.3% growth in the previous quarter. The wholesale trade segment was boosted by an improvement in foreign wholesale sales volume, which more than offset the weakness in domestic wholesale sales volume. For the whole of 2017, the sector expanded by 2.3%, faster than the 1.0% growth in 2016. The improvement in growth can be attributed to the wholesale segment.

The domestic wholesale sales volume fell by 1.1% in the fourth quarter 2017, reversing the 2.0% growth in the preceding quarter. The poorer outturn was led by declines in the sales volume of household equipment & furniture (-27%) and general wholesale merchandise (-19%), which outweighed the increase in the sales volume of telecommunications & computers (20%). For the whole of 2017, the domestic wholesale trade index expanded by 1.0%, a turnaround from the 2.7% decline in 2016.

On the other hand, foreign wholesale sales volume rose to 6.2% in the fourth quarter 2017, a step-up from the 5.1% growth in the preceding quarter. Growth was driven by expansions in the sales of petroleum & petroleum-related products (11%), telecommunications & computers (19%) and electronic components (16%). However, growth was partly offset by a 20% decline in the sales volume of metals, timber & construction materials. For the full year 2017, the foreign wholesale trade index rose by 3.6%, faster than the increase of 1.5% in the previous year.

Besides, retail sales volume rose by 2.1% in the fourth quarter 2017, improving from the 0.9% growth recorded in the third quarter. Growth was supported by improvements in both motor vehicle and non-motor vehicle sales volumes. While motor vehicle sales benefitted from an on-year increase in COE supply, growth in non-motor vehicle sales came on the back of an improvement in consumer sentiments. Notably, the sales volume of discretionary goods such as recreational goods, computer & telecommunication equipment and wearing apparel & footwear grew by 4.6%, 4.3 % and 3.1% respectively.

For the full year 2017, retail sales volume expanded by 1.3%, similar to the 1.5% growth recorded in 2016. Growth was driven by both motor vehicle sales and non-motor vehicle sales, which the former rising by 1.5% and the latter increasing by 1.3%. The rise in non-motor vehicle sales was underpinned by higher sales of discretionary goods. For instance, the sales volume of recreational goods (3.9%), watches & jewellery (2.4%), computer & telecommunications equipment (1.7%) and wearing apparel & footwear (1.5%) improved in 2017.

OVERALL INDUSTRY OUTLOOK : MARGINAL GROWTH

CREDIT RISK EVALUATION & RECOMMENDATION

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Incorporated in 2017, the Subject is a Private Limited company, focusing on trading of components for rfid transponders, chip cards and rfid readers and terminals. The Subject has been in business for less than 5 years and it has slowly been building up contact with its clients while competing in the industry. However, it has yet to enjoy a stable market shares as it need to compete many well established players in the same field. Presently, the issued and paid up capital of the Subject stands at USD 14,500,000. The Subject has a strong support from its shareholder.

We found that, the Subject has penetrated into both the local and overseas market. The Subject has positioned itself in the global market and is competing in the industry. Being a small company, the Subject's business operation is supported by 17 employees. We regard that the Subject's management capability is weak. Without capable management, the Subject is unlikely to be successful and often contribute to unacceptable levels of accountability. Weak management can affect productivity, profitability, sales growth and ultimately can result in the failure of a business.

No financial accounts are available for analysis. As such, we are not able to comment on the Subject's current financial standing.

The industry has reached its maturity stage and only enjoying a marginal growth. The steady growth of the country's economy will further enhance the industry activities.

In view of the above, we recommend credit be granted to the Subject with close monitoring.

FINANCIAL ACCOUNT

No latest financial accounts are available at the Registry Office.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.03
UK Pound	1	INR 89.50
Euro	1	INR 79.59
SGD	1	INR 51.59

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	KET

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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)