

**HONG KONG LITONG INTERNATIONAL HOLDINGS (GROUP) LIMITED - 542483**

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**MIRA INFORM REPORT**

<b>Report No. :</b>	542483
<b>Report Date :</b>	05.12.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	HONG KONG LITONG INTERNATIONAL HOLDINGS (GROUP) LIMITED
<b>Registered Office :</b>	Flat 708, 7/F., Shatian Galleria, 18-24 Shan Wei Street, Fotan, New Territories
<b>Country :</b>	Hog Kong
<b>Date of Incorporation :</b>	30.04.2003
<b>Com. Reg. No.:</b>	33601283
<b>Legal Form :</b>	Private Limited Company
<b>Line of Business :</b>	Importer, Exporter and Wholesaler of Aluminium Panels, Foil Strips.
<b>No. of Employees :</b>	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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	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**

<b>Country Name</b>	<b>Previous Rating (30.06.2018)</b>	<b>Current Rating (30.09.2018)</b>
Hong Kong	A1	A1

<b>Risk Category</b>	<b>ECGC Classification</b>
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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**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, 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.

Mainland China 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

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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

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## **COMPANY NAME & ADDRESS**

HONG KONG LITONG INTERNATIONAL HOLDINGS (GROUP) LIMITED

ADDRESS: Flat 708, 7/F., Shatian Galleria, 18-24 Shan Wei Street, Fotan, New Territories, Hong Kong.

PHONE: 852-3105 9918

FAX: 852-3105 0968

E-MAIL: info@hkkitong.com  
nancy@hkkitong.com

## **MANAGEMENT**

Managing Director: Mr. Huang Shaobo

## **SUMMARY**

Incorporated on: 30th April, 2003.

Organization: Private Limited Company.

Issued Share Capital: HK\$18,000,000.00

Business Category: Importer, Exporter and Wholesaler.

Employees: 6.

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

Banking Relation: Satisfactory.

## **NAME**

HONG KONG LITONG INTERNATIONAL HOLDINGS (GROUP) LIMITED

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## **ADDRESS**

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

Flat 708, 7/F., Shatian Galleria, 18-24 Shan Wei Street, Fotan, New Territories, Hong Kong.

### **Shenzhen Representative Office:**

26/F., Block C, Yitai Centre, 1006 Dongmen North Road, Luohu District, Shenzhen, China.

### **Associated Companies:-**

Foshan Shunde Litong Oster Building Material Co. Ltd., China.  
Foshan Shunde Litong Star Machinery Co. Ltd., China.  
Guangdong Litong Environmental Machinery Co. Ltd., China.  
Guangzhou B&G Building Materials Tech Co. Ltd., China.  
Litong Aluminium FZC, UAE.  
Litong Aluminium Industry (Guangdong) Co. Ltd., China.  
Litong Aluminium Industry (Henan) Co. Ltd., China.  
Litong Aluminium Industry (Qinghai) Co. Ltd., China.  
Litong Aluminium Industry (Shandong) Co. Ltd., China.  
Litong Aluminium Industry (Shanghai) Co. Ltd., China.  
Litong Aluminium Industry (Uzbekistan) Co. Ltd., China.  
Litong Aluminium Industry (Wuxi) Co. Ltd., China.  
Litong Automatic Machinery (Shanghai) Co. Ltd., China.  
Litong Chemicals (Foshan) Co. Ltd., China.  
Litong Chemicals (Shandong) Co. Ltd., China.  
Litong Chemicals (Wuxi) Co. Ltd., China.  
Litong Decoration Articles (Shanghai) Co. Ltd., China.  
Litong Environmental Equipment (Shanghai) Co. Ltd., China.  
Litong Industrial (Hong Kong) Co. Ltd., Hong Kong. (Same address)  
Litong Machinery (Shanghai) Co. Ltd., China.  
Litong Yagedi Plate (Henan) Co. Ltd., China.  
Mudanjiang Litong Wooden Co. Ltd., China.  
Mulk Litong Ltd. Liability, U.A.E.  
Shandong Litong Chemicals Co. Ltd., China.  
Shenzhen Litong United Imp. & Exp. Co. Ltd., China.  
Zhangjiang Liyu Chemicals (Wuxi) Co. Ltd., China.

## **BUSINESS REGISTRATION NUMBER**

33601283

## **COMPANY FILE NUMBER**

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## **MANAGEMENT**

Managing Director: Mr. Huang Shaobo

## **ISSUED SHARE CAPITAL**

HK\$18,000,000.00

## **SHAREHOLDERS**

(As per registry dated 30-04-2018)

Name	No. of shares
HUANG Shaobo	17,999,999
HUANG Guoqing	1
Total:	<u>18,000,000</u> =====

## **DIRECTORS**

(As per registry dated 30-04-2018)

Name (Nationality)	Address
POON Lai Hing	Flat 6, 3/F., Ming Hoi House, Ming Nga Court, 7 On Po Lane, Tai Po, New Territories, Hong Kong.
HUANG Shaobo	No. 25, Gujian East Road, Daliang Avenue, Shunde District, Foshan, Guangdong Province, China.

## **SECRETARY**

(As per registry dated 30-04-2018)

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Name	Address	Co. No.
Best System Management & Secretary Services Ltd.	Room 406A, 4/F., Arion Commercial Centre, 2-12 Queen's Road West, Sheung Wan, Hong Kong.	0311412

## ***HISTORY***

The subject was incorporated on 30th April, 2003 as a private limited liability company under the Hong Kong Companies Ordinance.

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

## ***OPERATIONS***

Activities: Importer, Exporter and Wholesaler.

Lines: Aluminium panels, foil strips.

Employees: 6.

Commodities Imported: China, etc.

Markets: China, other Asian countries, Europe, North America, etc.

Terms/Sales: As per contracted.

Terms/Buying: Various terms.

## ***FINANCIAL INFORMATION***

Issued Share Capital: HK\$18,000,000.00

Profit or Loss: Making a small profit every year.

Condition: Keeping in a satisfactory manner.

Facilities: Making rather active use of general banking facilities.

Payment: Regular.

Commercial Morality: Satisfactory.

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

Standing: Good.

## **GENERAL**

Having issued 18 million ordinary shares of HK\$1.00 each, Hong Kong Litong International Holdings (Group) Limited is almost wholly owned by Mr. Huang Shaobo who is a China merchant. The directors of the subject are Mr. Huang Shaobo and Ms. Poon Lai Hing. The latter is a Hong Kong businesswoman.

The subject is trading in aluminium materials and other products. It is a large-scale diversified enterprise by integrating industry, trading, investment, importation and exportation.

According to the subject, it is engaged in the following business scope:

Aluminium Materials Processing

Aluminium Coating Products

Chemicals

Environmental Protection/Automatic Machinery & Equipment

Building & Decoration Products

Other Products and Services

The subject has made investments in setting up about 26 enterprises both in Hong Kong and mainland China.

Its production activities cover processing, coating and anodic oxidation of industrial aluminium plates and foil strips, coating and anodic oxidation of aluminium alloy shutters, coating of aluminium screen wallboards, plastic-plastic composite panels and aluminium ceiling panels, manufacturing of professional coating machinery, scroll aluminium anodic oxidation machinery, plastic-plastic composite machinery, and shutter moulding machinery, manufacturing of industrial hardware coatings, civil architecture coating products, resins and pre-treatment chemical agents, and manufacturing of aluminium wood shutters and wood home decoration products.

The subject has five offices respectively in Moscow, Vancouver, Valencia, Dubai and Bombay of India, 20 production enterprises in Shanghai, Guangzhou, Jiangsu, Shandong, Henan and Heilongjiang and two joint ventures abroad.

The subject has been devoted to the development of Chinese alum colour coating-coating processing industry, promoting the development of the collectivisation aluminium processing industry, colour aluminium hull coating industry, machinery building industry and curtain industry.

All its subsidiaries have got passed the certification of ISO:9001 Quality Management System and part of its subsidiaries have got the certification of ISO:14000 Environmental Protection System.

According to the subject, the subject has established good cooperative relations with over 200 leading enterprises in China, and nearly one hundred merchants in more than 60 countries and areas. Business has been expanding as the demand of aluminium raw materials increases in China.

It has invested successively for building 6 industrial parks, namely,

Southern China Guangdong Industrial Park (for Pearl River Delta)

Eastern China Wuxi Industrial Park (for Yangtze River Delta region)

Eastern China Shanghai Industrial Park (also for Yangtze River Delta region)

Central China Henan Industrial Park (for the central plain in Yellow River basin)

Northern China Shandong Industrial Park (for Beijing and Tianjin in Bohai Rim Region)

Northwest China Qinghai Industrial Park (for the five provinces in Northwest China)

The subject has set up overseas offices in Moscow, Dubai, Mumbai, Vancouver, Seoul, and Tashkent.

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Website : <http://www.mirainform.com>  
<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

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The annual sales turnover of the subject is very significant.  
The contact person of the subject in Hong Kong is Ms. Poon Lai Hing.  
We can reach nobody at your given China mobile phone number 86-13823637171.  
As the history of the subject is over fifteen years and seven months in Hong Kong, on the whole, consider it good for normal business engagements.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.35
UK Pound	1	INR 89.65
Euro	1	INR 80.07
HKD	1	INR 9.05

**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>	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)

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