

## MIRA INFORM REPORT

<b>Report No. :</b>	545180
<b>Report Date :</b>	20.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	VIVI JEWELRY
<b>Registered Office :</b>	Room 03A, 10/F., Block 2, Harbour Centre, 8 Hok Cheung Street, Hunghom, Kowloon
<b>Country :</b>	Hong Kong
<b>Date of Incorporation :</b>	01.11.1997
<b>Com. Reg. No.:</b>	21337339-000-11
<b>Legal Form :</b>	Sole Proprietorship
<b>Line of Business :</b>	Importer, Exporter and Wholesaler of All Kinds of Diamonds, Gems and Jewellery, Gold and Silver Products.
<b>No. of Employees :</b>	4

### RATING & COMMENTS

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

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<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**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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, 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 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.

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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**

VIVI JEWELRY

ADDRESS: Room 03A, 10/F., Block 2, Harbour Centre, 8 Hok Cheung Street, Hunghom, Kowloon, Hong Kong.

PHONE: 852-3741 1158, 852-2377 9622

FAX: 852-2311 7527

E-MAIL: vivijewhk@yahoo.com.hk

## **MANAGEMENT**

Manager: Mr. Pankajkumar Vitthalbhai Khunt

## **SUMMARY**

Establishment: 1st November, 1997.

Organization: Sole Proprietorship.

Capital: Not Disclosed.

Business Category: Diamond and Gem Trader.

Employee: 4.

Main Dealing Banker: The Hongkong & Shanghai Banking Corp. Ltd., Hong Kong.

Banking Relation: Satisfactory.

## **NAME**

VIVI JEWELRY

## **ADDRESS**

### **Head Office:-**

Room 03A, 10/F., Block 2, Harbour Centre, 8 Hok Cheung Street, Hunghom, Kowloon, Hong Kong.

### **Associated Company:-**

Hini Star Ltd.

Unit 01-02, 10/F., Harbour Centre, Tower 2, 8 Hok Cheung Street, Hunghom, Kowloon, Hong Kong.

[Tel: 852-2724 4330; Fax: 852-2721 6516]

## **BUSINESS REGISTRATION NUMBER**

21337339-000-11

## **MANAGEMENT**

Manager: Mr. Pankajkumar Vitthalbhai Khunt

## **SOLE PROPRIETOR**

Name: Mr. Pankajkumar Vitthalbhai KHUNT

Residential Address: Flat C, 11/F., Crystal Court, 6 Man Wan Road, Waterloo Hill, Kowloon, Hong Kong.

## **HISTORY**

The subject was established on 1st November, 1997 as a sole proprietorship concern owned by Mr. Pankajkumar Vitthalbhai Khunt under the Hong Kong Business Registration Regulations.

At the very beginning, the subject was located at Room 1505, 15/F., Tung Shun Hing Commercial Centre, 20-22 Granville Road, Tsimshatsui, Kowloon, Hong Kong, moved to Room 1503, 15/F. of the same building in October 2000; to Unit 01-02, 10/F., Tower 2, Harbour Centre, 8 Hok Cheung Street, Hunghom, Kowloon, Hong Kong in November 2005; to Flat D, 11/F., Tower 12A, Costa Del Sol (Phase IIB), Laguna Verde, 8 Laguna Verde Avenue, Hunghom, Kowloon, Hong Kong in December of the same year, and further moved to the present address in November 2014.

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

## **OPERATIONS**

Activities:	Importer, Exporter and Wholesaler.
Lines:	All kinds of diamonds, gems and jewellery, gold and silver products.
Employee:	4.
Commodities Imported:	Belgium, India, Israel, US, etc.
Markets:	Hong Kong, Japan, other Asian countries, Middle East, etc.
Terms/Sales:	CAD, L/C, T/T, etc.
Terms/Buying:	L/C, T/T, D/P, etc.

## **MEMBERSHIP**

Hong Kong Jewellery & Jade Manufacturers Association, Hong Kong. [Member No.: 307]  
The Indian Chamber of Commerce Hong Kong, Hong Kong.

## **FINANCIAL INFORMATION**

Capital:	Not disclosed.
Profit or Loss:	Business is profitable.
Condition:	Business is active and steady.
Facilities:	Making active use of general banking facilities.
Payment:	Slow but correct.
Commercial Morality:	Satisfactory.
Banker:	The Hongkong & Shanghai Banking Corp. Ltd., Hong Kong.
Standing:	Satisfactory.

## **GENERAL**

Vivi Jewelry is a sole proprietorship set up and owned by Mr. Pankajkumar Vitthalbhai Khunt [P V Khunt] who is an India merchant. He is a Hong Kong ID Card holder and has got the right to reside in Hong Kong.

The subject moved to the present address in November 2014 where the building is a diamond and jewellery trading centre in Hong Kong.

The subject is a diamond importer, exporter and wholesaler. It is engaged in manufacturing and trading in the following products:

Loose diamonds like marquise, pears, tappers, buggets and rose cut diamonds range from 0.05 cts to 0.60 cts.

The subject also carries the following products:-

Finished Jewellery

Diamond Jewellery

White Diamond Jewellery

Colour Diamond Jewellery

Gold Jewellery

24K Gold Jewellery

Platinum Jewellery

Pt 950 Platinum Jewellery

In 2011, according to the subject, it began trading in gold and silver products. It is also a commission agent.

It also trades in the following semi-precious stones: aquamarine, pink amethyst, rubylite, green amethyst, blue topaz, lemon topaz, etc.

However, its main commodities are loose diamonds. Its gold and silver products seem not so significant.

The subject's business is chiefly handled by P V Khunt himself. Regular suppliers in India and a number of Hong Kong and overseas customers have been maintained.

P V Khunt is also the General Manager of Hini Star Ltd. [Hini Star] which is located at the next door of the subject.

P V Khunt is also a minor shareholder of Hini Star. He is holding 0.19% stake of it.

Hini Star is an associated company of Karp Group of Companies.

The subject also trades in the commodities manufactured by Hini Star.

The history of the subject in Hong Kong is over twenty-one years and a month. No derogatory data have been heard.

On the whole, in view of the background and history of the subject, consider it good for normal business engagements.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.11
UK Pound	1	INR 88.74
Euro	1	INR 79.82
HKD	1	INR 9.00

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<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)