

MIRA INFORM REPORT

Report No. :	545257
Report Date :	21.12.2018

IDENTIFICATION DETAILS

Name :	VIVA INT'L CO., (HK) LIMITED
Registered Office :	Unit 206, 2/F., Fu Hang Industrial Building, 1 Hok Yuen Street East, Hunghom, Kowloon
Country :	Hong Kong
Date of Incorporation :	27.04.2007
Com. Reg. No.:	37931622
Legal Form :	Private Limited Company
Line of Business :	Importer, Exporter and Wholesaler of All Kinds of Diamonds and Jewellery.
No. of Employees :	3

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.

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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.

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

NOTE

[Former Located At:

Unit 2F03, 2/F., Phase 2, Hang Fung Industrial Building,
2G Hok Yuen Street, Hunghom,
Kowloon, Hong Kong.]

COMPANY NAME & ADDRESS

VIVA INT'L CO., (HK) LIMITED

ADDRESS: Unit 206, 2/F., Fu Hang Industrial Building, 1 Hok Yuen Street East, Hunghom, Kowloon, Hong Kong.

PHONE: 852-2954 4999

FAX: 852-2954 4996

E-MAIL: vivaintco@gmail.com

MANAGEMENT

Managing Director: Mr. Nikhil Lalit Sheth

SUMMARY

Incorporated on: 27th April, 2007.

Organization: Private Limited Company.

Issued Share Capital: HK\$1,000,000.00

Business Category: Diamond Trader.

Employees: 3.

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

Banking Relation: Satisfactory.

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NAME

VIVA INT'L CO., (HK) LIMITED

ADDRESS

Head Office:-

Unit 206, 2/F., Fu Hang Industrial Building, 1 Hok Yuen Street East, Hunghom, Kowloon, Hong Kong.

Affiliated Companies:-

Likin Gems Pvt. Ltd., India.

Viva International HK Ltd., Hong Kong. (Same address)

BUSINESS REGISTRATION NUMBER

37931622

COMPANY FILE NUMBER

1127773

MANAGEMENT

Managing Director: Mr. Nikhil Lalit Sheth

ISSUED SHARE CAPITAL

HK\$1,000,000.00

SHAREHOLDER

(As per registry dated 27-04-2018)

Name
Nikhil Lalit SHETH

No. of shares
1,000,000

=====

DIRECTORS

(As per registry dated 27-04-2018)

Name

(Nationality)

Address

Anishi Nikhil SHETH

Flat K, 29/F., Tower 2, Royal Peninsula, 8 Hung Lai Road,
Hungghom, Kowloon, Hong Kong.

Nikhil Lalit SHETH

Flat K, 29/F., Tower 2, Royal Peninsula, 8 Hung Lai Road,
Hungghom, Kowloon, Hong Kong.

SECRETARY

Anishi Nikhil SHETH (As per registry dated 27-04-2018)

HISTORY

The subject was incorporated on 27th April, 2007 as a private limited liability company under the Hong Kong Companies Ordinance.

Initially the subject was located at Flat B, 13/F., Wah Fung Building, 17-23 Minden Avenue, Tsimshatsui, Kowloon, Hong Kong, moved to Flat K, 5/F., Tower 2, Harbour Place, 8 Oi King Street, Hungghom, Kowloon, Hong Kong in early 2008; to Unit 2F03, 2/F., Phase 2, Hang Fung Industrial Building, 2G Hok Yuen Street, Hungghom, Kowloon, Hong Kong in November 2009. It moved to the present address in 2011.

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 and Jewellery.

Employees: 3.

Commodities Imported: India, Belgium, Israel, etc.

Markets: Hong Kong, Southeast Asia, North America, Europe, etc.

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Terms/Sales: CAD, L/C, T/T, etc.

Terms/Buying: L/C, T/T, D/P, etc.

FINANCIAL INFORMATION

Issued Share Capital: HK\$1,000,000.00

Profit or Loss: Made small profits in past years.

Condition: Business is normal.

Facilities: Making rather active use of general banking facilities.

Payment: Slow but correct.

Commercial Morality: Satisfactory.

Bankers:- Hang Seng Bank Ltd., Hong Kong.
DBS Bank (Hong Kong) Ltd., Hong Kong.

Standing: Normal.

GENERAL

Having issued 1 million ordinary shares of HK\$1.00 each, Viva Int'l Co., (HK) Limited is wholly-owned by Mr. Nikhil Lalit Sheth who is an Indian.

The directors of the subject are Mr. Anishi Nikhil Sheth and Mr. Nikhil Lalit Sheth, both are Hong Kong ID holders and have got the right to reside in Hong Kong. In Hong Kong, they are residing at the same address.

The subject has had an associated company in Hong Kong known as Viva International HK Ltd., a Hong Kong-registered company located at the same address.

The subject is a diamond trader. It is trading in the following products:

Diamond Ring, Loose Diamond, Fancy Diamond, Round Brilliant Diamond, etc.

The subject is specialised in diamond technology such as diamond boiling process, plasma cleaning and soaking, diamond filling, laser drilling, etc.

Commodities are exported or re-exported to Japan, the other Asian countries, North America, Europe, etc. The subject also markets its products in Hong Kong.

Currently, it has a related company in India, namely, Likin Gems Pvt. Ltd. [Likin Gems].

Likin Gems was established in the year 1958 under the leadership of Mr. Lalit Sheth and the guardianship of his father Mr. D. K. Sheth who was a well renowned character in the diamond business. Now, Likin Gems is run by Mr. Nikhil Sheth.

Mr. D. K. Sheth, father of Mr. Lalit Sheth successfully managed the family business of gems, diamonds and jewellery with their manufacturing units in Palanpur, Surat, Ahmedabad and Gujarat District much before the

family decided to diversify and also venture into the business of trading in diamonds under the name of Likin Gems founded by Mr. Lalit Sheth.

The subject made small profits in past years. History in Hong Kong is over eleven years.

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

REMARKS

Property information of the company:-

Property Location: Flat K on 5/F. of Tower 2, Harbour Place, 8 Oi King Street, Kowloon, Hong Kong.

Owner: Viva Int'l Co. (HK) Ltd.

Date of Purchase: 21-05-2008

Purchased Price: n.a.

Incumbrances:-

Date	of	Amount	Mortgagee	Nature
Mortgage		Consideration		
11-09-2008		-	Hang Seng Bank Ltd., Hong Kong.	Mortgage to secure general banking facilities

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.04
UK Pound	1	INR 88.70
Euro	1	INR 80.21
HKD	1	INR 8.96

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	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)