

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 484201 |
| Report Date : | 05.01.2018 |

IDENTIFICATION DETAILS

| | |
|--------------------------------|---|
| Name : | ACE PRESSUREWELD INT'L (PTE) LTD |
| Registered Office : | 31, Senoko Loop, Woodlands East Industrial Estate, 758163 |
| Country : | Singapore |
| Date of Incorporation : | 15.03.1973 |
| Com. Reg. No.: | 197300464C |
| Legal Form : | Exempt Private (Limited By Share) |
| Line of Business : | The Subject is engaged in the wholesale of industrial machinery and equipment |
| No. of Employees : | 23 |

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 : | Moderate |
| Payment Behaviour : | Unknown |
| Litigation : | Clear |

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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 (30.06.2017) | Current Rating (30.09.2017) |
|--------------|---------------------------------|--------------------------------|
| 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 a remarkably 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 consumer electronics, information technology products, medical and optical devices, pharmaceuticals, and on its 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 in 2014-16 was slower than during the previous decade, at under 3% annually, largely a result of soft demand for exports amid a sluggish global economy and weak growth in Singapore's manufacturing sector.

The government is attempting to restructure Singapore's economy by weaning its dependence on foreign labor, addressing weak productivity growth, and increasing Singaporean wages. 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 member of the Regional Comprehensive Economic Partnership negotiations with the 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. | : 197300464C |
| COMPANY NAME | : ACE PRESSUREWELD INT'L (PTE) LTD |
| FORMER NAME | : N/A |
| INCORPORATION DATE | : 15/03/1973 |
| COMPANY STATUS | : EXIST |
| LEGAL FORM | : EXEMPT PRIVATE (LIMITED BY SHARE) |
| LISTED STATUS | : NO |
| REGISTERED ADDRESS | : 31, SENOKO LOOP, WOODLANDS EAST INDUSTRIAL ESTATE, 758163, SINGAPORE. |
| BUSINESS ADDRESS | : 31, SENOKO LOOP, 758163, SINGAPORE. |
| TEL.NO. | : 65-62577181 |
| FAX.NO. | : 65-67587671 |
| WEB SITE | : WWW.ACEWELD.COM |
| CONTACT PERSON | : KWAN KAI PHANG (DIRECTOR) |
| PRINCIPAL ACTIVITY | : WHOLESALE OF INDUSTRIAL MACHINERY AND EQUIPMENT |
| ISSUED AND PAID UP CAPITAL | : 2,490,000.00 ORDINARY SHARE, OF A VALUE OF SGD 2,490,000.00 |
| SALES | : N/A |
| NET WORTH | : N/A |
| STAFF STRENGTH | : 23 [2018] |
| BANKER (S) | : STANDARD CHARTERED BANK UNITED OVERSEAS BANK LIMITED |
| LITIGATION | : CLEAR |
| FINANCIAL CONDITION | : N/A |
| PAYMENT | : UNKNOWN |
| MANAGEMENT CAPABILITY | : AVERAGE |
| COMMERCIAL RISK | : MODERATE |
| CURRENCY EXPOSURE | : MODERATE |
| GENERAL REPUTATION | : SATISFACTORY |
| INDUSTRY OUTLOOK | : AVERAGE GROWTH |

HISTORY / BACKGROUND

The Subject is an exempt private company whose shares are not held by any corporate body and has no more than 20 shareholders who are all natural persons. An exempt company is a type of private limited company. 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, suing or be sued by other companies.

An exempt private company with an annual turnover of ≤ SGD10 million, or total assets ≤ SGD10 million or number of employees ≤ 50 (meet at least 2 criteria for immediate past two financial years) are exempted from

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statutory auditing requirements. The Subject is not required to have their accounts audited. However, the Subject will prepare unaudited accounts for purposes of AGMs and filing with Registry Office if it is unable to meet all its obligations as and when they fall due.

An exempt private company with an annual turnover of more than SGD10 million, or total assets more than SGD10 million or number of employees more than 50 (meet at least 2 criteria for immediate past two financial years) are required to file the audited financial.

The Subject is principally engaged in the (as a / as an) wholesale of industrial machinery and equipment.

Share Capital History

Date Issue & Paid Up Capital
03/01/2018 SGD 2,490,000.00

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

Current Shareholder(s) :

| Name | Address | IC/PP/Loc No | Shareholding | (%) |
|------------------------|--|--------------|--------------------------------|--------------------------|
| WILLY KWAN KAI PHANG + | 119, JALAN BINCHANG, CHOON SING GARDEN, 578579, SINGAPORE. | S0428041E | 1,660,000.00 | 66.67 |
| ROCQUE KAW JIT KHIM + | 26A, MIMOSA ROAD, 808027, SINGAPORE. | S0234983C | 830,000.00 | 33.33 |
| | | | ----- 2,490,000.00 ===== | ----- 100.00 ===== |

+ Also Director

DIRECTORS

DIRECTOR 1

Name Of Subject : ONG MOI MOI
Address : 59, WAK HASSAN DRIVE, 757400, SINGAPORE.
IC / PP No : S1553451F
Nationality : SINGAPOREAN
Date of : 17/05/2004
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 Local No Company Designati App Shareholdi Profit/(lo Financ Stat As At

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| o | on | Date | ng | ss) After | ial | us | |
|---|--|-----------------------|----------------------------------|---------------------|--------|--------|----------------|
| | | | No. % | Tax | Year | | |
| 1 | 19730046 ACE 4C PRESSUREW ELD INT'L (PTE) LTD | Director Secretary | 17/05/20 04 21/07/20 09 | 0.00 - - - | - - | - - | 03/01/20 18 |

DIRECTOR 2

Name Of Subject : ROCQUE KAW JIT KHIM
 Address : 26A, MIMOSA ROAD, 808027, SINGAPORE.
 IC / PP No : S0234983C
 Nationality : SINGAPOREAN
 Date of : 15/03/1973
 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 | Local No | Company | Designat | App | Shareholding | Profit/(lo | Financ | Stat | As At |
|---|----------------|--|----------|----------------|----------------|------------|--------|--------|----------------|
| o | | | ion | Date | No. % | ss) After | ial | us | |
| | | | | | | Tax | Year | | |
| 1 | 1973004 64C | ACE PRESSURE WELD INT'L (PTE) LTD | Director | 15/03/1 973 | 830,000 .00 | 33. 33 | - - | - - | 03/01/2 018 |

DIRECTOR 3

Name Of Subject : WILLY KWAN KAI PHANG
 Address : 119, JALAN BINCHANG, CHOON SING GARDEN, 578579, SINGAPORE.
 IC / PP No : S0428041E
 Nationality : SINGAPOREAN
 Date of : 23/03/1973
 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 | Company | Designat ion | App Date | Shareholding No. | % | Profit/(lo ss) After Tax | Financ ial Year | Stat us | As At |
|--------|----------------|--|-----------------|----------------|---------------------|-----------|--------------------------------|-----------------------|------------|----------------|
| 1 | 1973004 64C | ACE PRESSURE WELD INT'L (PTE) LTD | Director | 23/03/1 973 | 1,660,00 0.00 | 66. 67 | - | - | - | 03/01/2 018 |

MANAGEMENT

- 1) Name of Subject Position : KWAN KAI PHANG
: DIRECTOR
- 2) Name of Subject Position : ONG MOI MOI
: MANAGING DIRECTOR

AUDITOR

Auditor : HENG LEE SENG LLP
Auditor' : N/A
Address

COMPANY SECRETARIES

- 1) Company Secretary IC / PP No Address : ONG MOI MOI
: S1553451F
: 59, WAK HASSAN DRIVE, 757400, SINGAPORE.

BANKING

Banking relations are maintained principally with :

- 1) Name : STANDARD CHARTERED BANK
- 2) Name : UNITED OVERSEAS BANK LIMITED

ENCUMBRANCE (S)

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| Charge No | Creation Date | Charge Description | Chargee Name | Total Charge | Status |
|------------|---------------|--------------------|------------------------------|--------------|-------------|
| C200306179 | 23/12/2003 | N/A | UNITED OVERSEAS BANK LIMITED | - | Unsatisfied |
| C201003876 | 11/05/2010 | N/A | UNITED OVERSEAS BANK LIMITED | - | Unsatisfied |
| C201006280 | 22/07/2010 | N/A | STANDARD CHARTERED BANK | - | Unsatisfied |
| C201103950 | 30/03/2011 | N/A | UNITED OVERSEAS BANK LIMITED | - | Unsatisfied |
| C201112823 | 12/10/2011 | N/A | UNITED OVERSEAS BANK LIMITED | - | Unsatisfied |
| C201206116 | 06/06/2012 | N/A | UNITED OVERSEAS BANK LIMITED | - | Unsatisfied |
| C201315579 | 21/11/2013 | N/A | UNITED OVERSEAS BANK LIMITED | - | Unsatisfied |
| C201315613 | 21/11/2013 | N/A | UNITED OVERSEAS BANK LIMITED | - | Unsatisfied |
| C201506675 | 12/06/2015 | N/A | UNITED OVERSEAS BANK LIMITED | - | Unsatisfied |
| C201506703 | 15/06/2015 | N/A | UNITED OVERSEAS BANK LIMITED | - | Unsatisfied |
| C201602531 | 02/03/2016 | N/A | UNITED OVERSEAS BANK LIMITED | - | Unsatisfied |
| C201701094 | 01/02/2017 | N/A | UNITED OVERSEAS BANK LIMITED | - | Unsatisfied |

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 : YES

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Overseas : YES

CLIENTELE

Local : YES
Domestic Markets : SINGAPORE
Overseas : YES
Export Market : ASIA
Credit Term : N/A
Payment Mode : CHEQUES
TELEGRAPHIC TRANSFER (TT)

OPERATIONS

Goods : INDUSTRIAL MACHINERY AND EQUIPMENT
Traded

Total Number of Employees:

| YEAR | 2018 | 2017 | 2016 | 2014 |
|---------|------|------|------|------|
| GROUP | N/A | N/A | N/A | N/A |
| COMPANY | 23 | 23 | 23 | 28 |

Branch : NO
Other Information:

The Subject is principally engaged in the (as a / as an) wholesale of industrial machinery and equipment.

The Subject involved in trading of carbon steel storage tanks, steel structures design and installation of machinery and pipes

Supplies the following products:

- * edm wires
- * metal plates
- * pipe fittings
- * flanges
- * tubes
- * pipes in stainless steel
- * copper
- * aluminum
- * monel and any type of materials in astm
- * bss and all international grades
- * valves
- * expanded metal and shelving/racking system
- * drilling equipment

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The Subject has a dedicated team and facilities to provide delivery status to clients according to schedule, packing & marking, arrange storage, shipping documents, and shipment. Experienced packing and crating practices result in minimum damage to goods shipped abroad.

CURRENT INVESTIGATION

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By : N/A
Client
Current Telephone Number : 65-62577181
Match : N/A
Address Provided by Client : 31 SENOKO LOOP., SINGAPORE - 758163
Current Address : 31, SENOKO LOOP, 758163, SINGAPORE.
Match : YES

We have contacted the Subject's Accountant and its Company Secretary for the latest financial accounts. However they have rejected our request in view of the confidentiality of the documents.

Other Investigations

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

FINANCIAL ANALYSIS

An exempt private company with an annual turnover of ≤ SGD10 million, or total assets ≤ SGD10 million or number of employees ≤ 50 (meet at least 2 criteria for immediate past two financial years) are exempted from statutory auditing requirements. The Subject is not required to have their accounts audited. However, the Subject will prepare unaudited accounts for purposes of AGMs and filing with Registry Office if it is unable to meet all its obligations as and when they fall due.

An exempt private company with an annual turnover of more than SGD10 million, or total assets more than SGD10 million or number of employees more than 50 (meet at least 2 criteria for immediate past two financial years) are required to file the audited financial.

Overall financial condition of the Subject : N/A

SINGAPORE ECONOMIC / INDUSTRY OUTLOOK

| Major Economic Indicators : | 2012 | 2013 | 2014 | 2015 | 2016* |
|------------------------------------|-------------|-------------|-------------|-------------|--------------|
| Population (Million) | 5.31 | 5.40 | 5.47 | 5.54 | 5.63 |
| Gross Domestic Products (%) | 1.3 | 3.7 | (3.5) | 3.7 | 4.8 |

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| | | | | | |
|--------------------------------------|-----------|-----------|-----------|-----------|-----------|
| Consumer Price Index | 4.6 | 2.4 | 2.4 | (0.5) | (0.7) |
| Total Imports (Million) | 474,554.0 | 466,762.0 | 463,779.1 | 407,767.9 | 398,372.0 |
| Total Exports (Million) | 510,329.0 | 513,391.0 | 518,922.7 | 476,285.4 | 468,552.0 |
| Unemployment Rate (%) | 2.0 | 1.9 | 1.9 | 1.9 | 2.1 |
| Tourist Arrival (Million) | 14.49 | 15.46 | 15.01 | 15.23 | 16.28 |
| Hotel Occupancy Rate (%) | 86.4 | 86.3 | 85.5 | 85.0 | - |
| Cellular Phone Subscriber (Million) | 1.52 | 1.97 | 1.98 | 1.99 | - |
| Registration of New Companies (No.) | 31,892 | 37,288 | 41,589 | 34,243 | 35,528 |
| Registration of New Companies (%) | (1.3) | 9.8 | 11.5 | (17.7) | 3.8 |
| Liquidation of Companies (No.) | 17,218 | 17,369 | 18,767 | 21,384 | - |
| Liquidation of Companies (%) | 9.4 | (5.3) | 8.0 | 13.9 | - |
| Registration of New Businesses (No.) | 24,788 | 22,893 | 35,773 | 28,480 | 33,326 |
| Registration of New Businesses (%) | 5.51 | 1.70 | 56.30 | (20.39) | 17.02 |
| Liquidation of Businesses (No.) | 22,489 | 22,598 | 22,098 | 26,116 | - |
| Liquidation of Businesses (%) | (2.2) | 0.5 | (2.2) | 18.2 | - |
| Bankruptcy Orders (No.) | 1,748 | 1,992 | 1,757 | 1,776 | - |
| Bankruptcy Orders (%) | 14.5 | 14.0 | (11.8) | 1.0 | - |
| Bankruptcy Discharges (No.) | 1,881 | 2,584 | 3,546 | 3,499 | - |
| Bankruptcy Discharges (%) | 35.2 | 37.4 | 37.2 | (1.3) | - |

INDUSTRIES (% of Growth) :

Agriculture

| | | | | | |
|-------------------------------|-------|-------|-------|-------|-------|
| Production of Principal Crops | 5.16 | 1.78 | 4.29 | 3.04 | - |
| Fish Supply & Wholesale | (0.5) | (3.8) | (8.6) | (8.5) | (9.9) |

Manufacturing #

| | | | | | |
|------------------------------|---------|---------|---------|-------|-------|
| Food, Beverages & Tobacco | 97.9 | 97.9 | 99.4 | 100.0 | 103.7 |
| Textiles | 140.1 | 119.5 | 102.7 | 100.0 | 93.3 |
| Wearing Apparel | 395.4 | 334.1 | 212.6 | 100.0 | 80.3 |
| Leather Products & Footwear | 109.5 | 122.0 | 106.5 | 100.0 | 93.2 |
| Wood & Wood Products | 93.3 | 103.0 | 107.2 | 100.0 | 90.5 |
| Paper & Paper Products | 98.5 | 104.4 | 104.5 | 100.0 | 99.7 |
| Printing & Media | 122.8 | 113.8 | 105.968 | 100.0 | 86.9 |
| Crude Oil Refineries | 107.1 | 100.7 | 92.2 | 100.0 | 100.5 |
| Chemical & Chemical Products | 85.3 | 88.4 | 96.7 | 100.0 | 97.6 |
| Pharmaceutical Products | 103.8 | 101.421 | 109.4 | 100.0 | 115.9 |
| Rubber & Plastic Products | 113.5 | 109.497 | 109.2 | 100.0 | 87.9 |
| Non-metallic Mineral | 108.8 | 107.4 | 90.759 | 100.0 | 93.6 |
| Basic Metals | 91.5 | 77.2 | 99.3 | 100.0 | 113.1 |
| Fabricated Metal Products | 107.314 | 107.5 | 107.757 | 100.0 | 91.7 |
| Machinery & Equipment | 107.3 | 109.1 | 118.2 | 100.0 | 79.3 |
| Electrical Machinery | 80.102 | 87.4 | 97.871 | 100.0 | 99.3 |
| Electronic Components | 100.7 | 105.0 | 105.6 | 100.0 | 106.3 |
| Transport Equipment | 109.9 | 111.1 | 106.68 | 100.0 | 98.7 |

| | | | | | |
|------------------------------------|--------------|--------------|--------------|---|------|
| Construction | 28.70 | 25.40 | 22.00 | - | - |
| Real Estate | 31.9 | 88.5 | 145.1 | - | - |
| Services | | | | | |
| Electricity, Gas & Water | 6.30 | 6.70 | 6.50 | - | - |
| Transport, Storage & Communication | 5.30 | 9.80 | 14.20 | - | - |
| Finance & Insurance | 0.50 | 3.30 | 6.00 | - | 7.40 |
| Government Services | 6.00 | 6.50 | 6.30 | - | - |
| Education Services | 0.30 | 3.10 | 5.98 | - | 2.40 |

* Estimate / Preliminary

Based on Index of Industrial Production (2015 = 100)

INDUSTRY ANALYSIS

INDUSTRY : TRADING

The wholesale & retail trade sector expanded by 6.8% in the third quarter of 2015, higher than the 6.0% growth in the preceding quarter. Growth was supported by both the wholesale trade and retail trade segments. The wholesale trade segment was boosted by an increase in both domestic and foreign wholesale trade sales volume. In particular, the domestic wholesale trade index rose by 7.4%, following the 8.1 % increase in the previous quarter. The strong performance in domestic wholesale trade was due to a surge in the sales of petroleum and petroleum products (14%), chemicals & chemical products (39%) and telecommunications & computers (18%).

Similarly, the foreign wholesale trade index rose by 10% in the third quarter of 2015, accelerating from the 6.9% rise in the previous quarter. Growth was driven by improvements in the sales of petroleum & petroleum products (21%), metals, timber & construction materials (10%) and general wholesale trade (8.8%).

Overall retail trade sales volume also recorded resilient growth of 5.6% in the third quarter of 2015, extending the 6.4 % expansion in the second quarter. Growth was supported by a surge in the volume of motor vehicle sales (44%), which was in turn due to a substantial increase in the supply of Certificate of Entitlements. Excluding motor vehicles, retail sales volume increased at a much slower pace of 0.7% over the same period. The increase in retail sales volume (excluding motor vehicles) was due to improved non-discretionary goods sales. For instance, the sales of medical goods & toiletries and department store goods rose by 8.1% and 3.6% respectively.

According to the Retail News Asia, Food and beverage has overtaken fashion as the primary driver of demand for retail real estate in Singapore. Despite declining retail sales and consumer spending, the prime retail sector remained in good shape during the third quarter 2015.

OVERALL INDUSTRY OUTLOOK : AVERAGE GROWTH

CREDIT RISK EVALUATION & RECOMMENDATION

Incorporated in 1973, the Subject is an Exempt Private company, focusing on wholesale of industrial machinery and equipment. The Subject has been in business for over two decades. It has built up a strong clientele base and satisfactory reputation will enable the Subject to further enhance its business in the near term. The Subject is expected to enjoy a stable market shares. A paid up capital of SGD 2,490,000 allows the Subject to expand its

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business more comfortably. However, the Subject does not have strong shareholders' backing. Without a strong shareholders' backing, the opportunity of the Subject to expand its business is limited.

Over the years, 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. Its stable clientele base will enable the Subject to further enhance its business in the near term. Being a small company, the Subject's business operation is supported by 23 employees. Overall, we regard that the Subject's management capability is average. This indicates that the Subject has greater potential to improve its business performance and raising income for the Subject.

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

The Subject's supplier are from both the local and overseas countries. This will eliminates the risk of dependency on deliveries from a number of key suppliers and insufficient quantities of its raw materials. Overall the Subject has a good control over its resources.

The industry shows an upward trend and this trend is very likely to sustain in the near terms.

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 63.39 |
| UK Pound | 1 | INR 85.74 |
| Euro | 1 | INR 76.25 |
| SGD | 1 | INR 47.79 |

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

INFORMATION DETAILS

| | |
|----------------------|-----|
| Analysis Done by : | PRA |
| 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)

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