

MIRA INFORM REPORT

Report No. :	484654
Report Date :	05.01.2018

IDENTIFICATION DETAILS

Name :	SAJ INTERNATIONAL LIMITED
Registered Office :	Room 705A, 7/F., Tower A, Hunghom Commercial Centre, 39 Ma Tau Wai Road, Kowloon
Country :	Hongkong
Date of Incorporation :	15.05.2012
Com. Reg. No.:	59804651
Legal Form :	Private Limited Company.
Line of Business :	Importer, exporter and wholesaler of all kinds of marble, slab, stone materials, decoration materials, electronic products, furniture, wooden flooring, kitchen equipment.
No. of Employees :	2

RATING & COMMENTS

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

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status : Satisfactory

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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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
Hongkong	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

HONGKONG - 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, hydrocarbon 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.

Hong Kong's open economy left it exposed to the global economic slowdown that began in 2008. Although increasing integration with China through trade, tourism, and financial links aided a more rapid initial recovery than many observers anticipated, its continued reliance on foreign trade and investment leaves it vulnerable to renewed global financial market volatility or a slowdown in the global economy.

The Hong Kong Government is promoting the Special Administrative Region (SAR) as the site for Chinese 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; and RMB trade settlement is allowed. The territory far exceeded the RMB conversion quota set by Beijing for trade settlements in 2010 due to the growth of earnings from exports to the mainland. RMB deposits grew to roughly 9.4% of total system deposits in Hong Kong by the end of 2015. The government is pursuing efforts to introduce additional use of RMB in Hong Kong financial markets and is seeking to expand the RMB quota.

The mainland 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 has surged from 4.5 million in 2001 to 47.3 million in 2014, outnumbering visitors from all other countries combined. Mainland visitors to Hong Kong declined 3% in 2015 to approximately 45.7 million, reflecting an overall drop of 2.5% in total visitors to Hong Kong. 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 51% of the firms listed on the Hong Kong Stock Exchange and accounted for about 62.1% 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, adopted in 2003 to forge closer ties between Hong Kong and the mainland. The new measures, effective March 2015, cover a negative list and a most-favored treatment provision, and will improve access to the mainland's service sector for Hong Kong-based companies.

Credit expansion and a tight housing supply have caused Hong Kong property prices to rise rapidly; consumer prices increased 4.4% in 2014, but slowed to 2.9% in 2015. Lower- and middle-income segments of the population are increasingly unable to afford adequate housing.

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 Mutual Recognition of Funds, and The Hong Kong Shanghai Gold Connect are all important steps towards opening up the Mainland's capital markets and has reinforced Hong Kong's leading role as China's offshore RMB market. Additional connect schemes from bonds to commodities and other investment products are also under exploration by Hong Kong authorities.

Source : CIA

COMPANY NAME AND ADDRESS

SAJ INTERNATIONAL LIMITED

ADDRESS: Room 705A, 7/F., Tower A, Hunghom Commercial Centre, 39 Ma Tau Wai Road, Kowloon, Hong Kong.

PHONE: Not available

E-MAIL: sameer@orisechina.com

MANAGEMENT

Managing Director: Mr. Sameer Agarwal

SUMMARY

Incorporated on: 15th May, 2012.

Organization: Private Limited Company.

Issued Share Capital: HK\$110,000.00

Business Category: Importer, Exporter and Wholesaler.

Employees: 2.

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

Banking Relation: Satisfactory.

ADDRESS

Registered Head Office:-

Room 705A, 7/F., Tower A, Hunghom Commercial Centre, 39 Ma Tau Wai Road, Kowloon, Hong Kong.

Associated Company:-

Orise International Enterprise

Room 1812, Choice Plaza, South of Guangzhou Avenue, Guangzhou City, Guangdong Province, China.

[Tel.: 86-20-8421 2481; Fax: 86-20-8421 2481]

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BUSINESS REGISTRATION NUMBER

59804651

COMPANY FILE NUMBER

1744911

MANAGEMENT

Managing Director: Mr. Sameer Agarwal

ISSUED SHARE CAPITAL

HK\$110,000.00

SHAREHOLDERS

(As per registry dated 15-05-2017)

<u>Name</u>	<u>No. of shares</u>
Sameer AGARWAL	55,000
Renu JAIN	55,000
Total:	110,000
	=====

DIRECTORS

(As per registry dated 15-05-2017)

<u>Name</u> <u>(Nationality)</u>	<u>Address</u>
Renu JAIN	Room 705A, 7/F., Tower A, Hunghom Commercial Centre, 39 Ma Tau Wai Road, Kowloon, Hong Kong.
Sameer AGARWAL	Room 705A, 7/F., Tower A, Hunghom Commercial Centre, 39 Ma Tau Wai Road, Kowloon, Hong Kong.

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SECRETARY

(As per registry dated 15-05-2017)

<u>Name</u>	<u>Address</u>	<u>Co. No.</u>
Champion Corporate Ltd.	Unit 907, 9/F., Silvercord Tower 2, 30 Canton Road, Tsimshatsui, Kowloon, Hong Kong.	0657221

HISTORY

The subject was incorporated on 15th May, 2012 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: All kinds of marble, slab, stone materials, decoration materials, electronic products, furniture, wooden flooring, kitchen equipment.

Employees: 2.

Commodities Imported: India, China, other Asian countries, etc.

Markets: China, other Asian countries, etc.

Terms/Sales: As per contracted.

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

FINANCIAL INFORMATION

Issued Share Capital: HK\$110,000.00

Profit or Loss: Made very small profits in past two years.

Condition: Business is normal.

Facilities: Adequate for current running.

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Payment: Slow but Correct.
Commercial Morality: Satisfactory.
Banker: The Hongkong & Shanghai Banking Corp. Ltd., Hong Kong.
Standing: Small.

GENERAL

Having issued 110,000 ordinary shares of HK\$1.00 each, Saj International Limited is equally owned by Mr. Sameer Agarwal and Mr. Renu Jain, both are India merchants.

They are India passport holders and do not have the right to reside in Hong Kong permanently. They are also directors of the subject.

The subject seems to be a stone product trader. It is trading in granite, slab, marble and other stone building materials. Most of the commodities are imported from India.

Besides, the subject also trades in electronic products such as TVs.

The subject has had an associated company in China known as Orise International Enterprise [OIE] which is in Guangzhou City, Guangdong Province, China.

OIE is a China based limited company which is trading in of all kind of goods sourced from China. It was formed in 2007 by Ms. Joy Zhang, later joined by Mr. Sameer Agarwal and Mr. Ankit Jain as partners. According to OIE, it has its own offices in India, Russia and Moldova apart from Hong Kong and China.

OIE is a one of fastest growing companies engaged in different kind of products manufacturing and selling. It is specialized in procuring interior decoration material of buildings, houses, turnkey projects, hotels & for Importers. Its main products carried are marble, tiles, granite, home & hotel furniture, wooden flooring, kitchen products, etc. It also trades in construction materials such as sanitary ware, CP fittings, tiles, wooden flooring, wallpapers, doors, etc.

The main products carried by OIE are Natural marble such as Orise Onyx, Emerald Beige, Mawa Beige and Indian Green Marble.

OIE was engaged in a number of significant projects such as Radisson hotel, Fair mount hotel, Tulip Star hotel, Narayani, etc. The contact person of OIE is also Sameer Agarwal.

The business of the subject is chiefly handled by the two shareholders. History in Hong Kong is over five years and five months.

On the whole, consider it good for normal business engagements in moderate credit amounts.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.39
UK Pound	1	INR 85.74
Euro	1	INR 76.25
HKD	1	INR 8.11

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	SYL

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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