

## MIRA INFORM REPORT

<b>Report No. :</b>	484096
<b>Report Date :</b>	08.01.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	STARGEMS (HK) LIMITED
<b>Registered Office :</b>	Room 1007, 10/F., Hart Avenue Plaza, 5-9 Hart Avenue, Tsimshatsui, Kowloon
<b>Country :</b>	Hong Kong
<b>Date of Incorporation :</b>	07.04.2008
<b>Com. Reg. No.:</b>	53467140
<b>Legal Form :</b>	Private Limited Company
<b>Line of Business :</b>	Importer, Exporter and Wholesaler of All Kinds of Diamonds and Jewellery Products, Emerald, Precious Stones.
<b>No. of Employees :</b>	5 (Including Associates)

### 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>	No Complaints

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<b>Litigation :</b>	Clear
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**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.

**ECGC Country Risk Classification List**

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

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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, 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 & ADDRESS**

STARGEMS (HK) LIMITED

ADDRESS: Room 1007, 10/F., Hart Avenue Plaza, 5-9 Hart Avenue, Tsimshatsui, Kowloon, Hong Kong.

PHONE: 852-2724 8488, 2561 5161

FAX: 852-2724 3988

E-MAIL: bhaveshjaveri@hotmail.com  
manish@stargemsgroup.com

## **MANAGEMENT**

Managing Director: Mr. Bhavesh Deepak Javeri

## **SUMMARY**

Incorporated on: 7th April, 2008.

Organization: Private Limited Company.

Issued Share Capital: HK\$40,037,500.00

Business Category: Diamond Trader.

Employees: 5. (Including Associates)

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

Banking Relation: Satisfactory.

## **NAME**

STARGEMS (HK) LIMITED

## **ADDRESS**

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

Room 1007, 10/F., Hart Avenue Plaza, 5-9 Hart Avenue, Tsimshatsui, Kowloon, Hong Kong.

### **Holding Company:-**

Stargems Holding Ltd., Hong Kong.

### **Associated/Affiliated Companies:-**

Alma Diamonds (HK) Ltd., Hong Kong.  
Le Paris Diamonds LLC, United Arab Emirates.  
Stargems BVBA, Belgium.  
Stargems Diamonds & Jewellery LLC, United Arab Emirates.  
Stargems DMCC, United Arab Emirates.  
Stargems Exports Pvt. Ltd., India.  
Stargems FZCO, United Arab Emirates.  
Stargems Inc., US.  
Stargems Jewellery LLC, United Arab Emirates.  
Stargems LLC, United Arab Emirates.  
Stargems Pty. Ltd., South Africa.

## **BUSINESS REGISTRATION NUMBER**

53467140

## **COMPANY FILE NUMBER**

1223841

## **MANAGEMENT**

Managing Director: Mr. Bhavesh Deepak Javeri

## **ISSUED SHARE CAPITAL**

HK\$40,037,500.00

## **SHAREHOLDER**

(As per registry dated 07-04-2017)

Name

Stargems Holding Ltd., Hong Kong.

No. of shares

40,037,500

=====

## **DIRECTORS**

(As per registry dated 07-04-2017)

Name

(Nationality)

Bhavesh Deepak JAVERI

Address

Villa-50 (394-1174) (W Sub Meter) 394 Emirates Hill, Dubai  
181330, UAE.

Karan JAVERI

5502, 392-Marsa Dubai, Dubai 181330, UAE.

## **SECRETARY**

(As per registry dated 07-04-2017)

Name

Akin Professionals Ltd.

Address

20/F., Champion Building, 287-291 Des Voeux  
Road Central, Sheung Wan, Hong Kong.

Co. No.

1273165

## **HISTORY**

The subject was incorporated on 7th April, 2008 as a private limited liability company under the Hong Kong Companies Ordinance.

Originally the subject was registered under the name of Whiteland Consultants Ltd., name changed to Sterling Star (HK) Ltd. on 23rd December, 2010, and further changed to the present style on 19th August, 2011.

The subject issued 1,550,000 more shares of the same value which were allotted to Stargems Holding Ltd. on 16th May, 2016.

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 products, emerald, precious stones.
Employees:	5. (Including associates)
Commodities Imported:	India, other Asian countries, etc.
Markets:	India, other Asian countries, UAE, etc.
Terms/Sales:	COD, L/C or as per contracted.
Terms/Buying:	L/C, T/T, D/P, etc.

## ***FINANCIAL INFORMATION***

Issued Share Capital:	HK\$40,037,500.00
Profit or Loss:	Making small profits in the past years.
Condition:	Keeping in a rather active condition.
Facilities:	Making active use of general banking facilities.
Payment:	No Complaints.
Commercial Morality:	Satisfactory.
Banker:	The Hongkong & Shanghai Banking Corp. Ltd., Hong Kong.
Standing:	Good.

## ***GENERAL***

Having issued 10,000 ordinary shares of HK\$1.00 each, Stargems (HK) Limited formerly was jointly owned by Mr. Bhavesh Deepak Javeri, holding 30% interests; and Mr. Karan Javeri, holding 70%. The two shareholders were Indian. They were also directors of the subject.

In May 2012, the subject issued 34,990,000 more ordinary shares which all were allotted to Stargems Holding Ltd. [Stargems Holding]. Stargems Holding is a Hong Kong-registered firm. Since then, Stargems Holding had become the holding company of the subject, holding 99.97% of the subject's interests.

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On 27th June, 2012, the two minor shareholders transferred all their shares to Stargems Holding. Now, the subject is a wholly-owned subsidiary of Stargems Holding. In June 2015, the subject's ordinary share was made up to 38,487,500 and its issued share capital was increased to HK\$38,487,500.00.

On 16th May, 2016, the subject increased its shares to 40,037,500 of HK\$1.00 each.

The directors of the subject are Mr. Bhavesh Deepak Javeri and Mr. Karan Javeri.

Now, Stargems Holding is owned by the following Indian:

Bhavesh Deepak Javeri

Address: 5 Navyug Niketan Teen Bhatti, 185 Walkeshwar Road, Mumbai, Ms 400006, India.

Equity: 30.0%

Karan Javeri

Address: Tower 4, 37G Royal Peninsula, 8 Hung Lai Road, Hunghom, Kowloon, Hong Kong.

Equity: 69.2%

Shailesh Javeri

Address: Fazantenlaan 24, 2610 Antwerpen, Belgium.

Equity: 0.8%

Stargems Holding is located at a different address.

The subject has had a number of associated companies in Hong Kong, the United Arab Emirates, Belgium and South Africa.

The subject is a diamond trader. It has had associated companies in Dubai, the United Arab Emirates known as Stargems LLC and Stargems DMCC. Both companies are located at the same address in the United Arab Emirates. It also has had an associated company in the United States and Belgium. The one in Belgium is known as Stargems BVBA.

The subject is a diamond importer, exporter and wholesaler. It is trading in loose diamonds like marquise, pears, tappers, buggets and rose cut diamonds, etc. Commodities are sourced from India and the other Asian countries, products are marketed in China, exported to Japan, the other Asian countries and the United Arab Emirates, South Africa, the United States, etc. Business is active.

The subject and its associated companies form the Stargems Group. The Group is engaged in the following business scope:

Diamond Sourcing

Diamond Manufacturing

Polished Diamonds Trading

Jewellery Wholesaling

Jewellery Retailing

In order to penetrate the international market further, the subject has taken part in fairs and exhibitions held in Hong Kong, China and other foreign large cities. For instance, it usually takes part in "Guangzhou Gold, Jewellery and Jade Show" which is Guangzhou, Guangdong Province, China annually.

The subject's associate Stargems BVBA is going to take part in "HKTDC Hong Kong International Diamond, Gem & Pearl Show 2018" which will be held in Hong Kong AsiaWorld-Expo, Lantau, Hong Kong during the period of 27th February to 3rd March, 2018. Its booth No. is AWE 2-L12.

The subject is a member of the Stargems Group.

The Chairman of the Group is Mr. Shailesh Javeri. He is also the founder. Bhavesh Deepak Javeri is the Managing Director and CEO of the Group.

Stargems Group is wholly owned by the Javeri family.

The subject is supported by the Stargems Group and the Javeri family.

As the history of the subject in Hong Kong is over nine years and eight months, on the whole, consider it good for normal business engagements.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50
HKD	1	INR 8.10

**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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