

MIRA INFORM REPORT

Report No. :	518260
Report Date :	10.07.2018

IDENTIFICATION DETAILS

Name :	GLOBAL CONNEXIONS PVT. LIMITED
Registered Office :	Flat F, 26/F., Sung Fung Court, 1-5 Fook Yum Road, North Point
Country :	Hong Kong
Date of Incorporation :	09.02.2011
Com. Reg. No.:	53727071
Legal Form :	Private limited liability company
Line of Business :	The subject is trading in PC Peripherals.
No. of Employees :	No employees in Hong Kong NOTE: It is to be noted that the company does not have its own operating office in Hong Kong. The company uses the address of its secretariat as its correspondence address only. Subject operates from some other country and does not have a base in Hong Kong. Such companies are registered in Hong Kong just to tax benefit purpose and due to the strict privacy laws prevailing in the country. In such cases, the companies are not required to have any employees in Hong Kong nor do have an office there.

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	No operating office in Hong Kong
Payment Behaviour :	Unknown

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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 (31.12.2017)	Current Rating (01.04.2018)
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

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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.

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.

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 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



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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

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COMPANY NAME AND ADDRESS

GLOBAL CONNEXIONS PVT. LIMITED

ADDRESS:

Registered Office:-

Flat F, 26/F., Sung Fung Court, 1-5 Fook Yum Road, North Point, Hong Kong.

c/o Multi-Chain Ltd.

Room 301, 3/F., Kam On Building,

176A Queen's Road Central,

Hong Kong.

is the operating address of the subject's Corporate Secretary.)

China Office:-

1317, Huishang Zhongxin Building, Futian District, Shenzhen SEZ, China.

[Tel: +86-13510285595]

Associated Companies:-

Roshka International FZE, UAE.

Sure Exports, Hong Kong.

BUSINESS REGISTRATION NUMBER

53727071

COMPANY FILE NUMBER

1560097

DATE OF INCORPORATION

9th February, 2011.

ISSUED SHARE CAPITAL

HK\$1,000,000.00

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SHAREHOLDERS

(As per registry dated 09-02-2018)

<u>Name</u>	<u>No. of shares</u>
Mr. Karan Pramod ARORA	375,000
Mrs. Tina Karan ARORA	625,000
Total:	1,000,000 =====

DIRECTORS

(As per registry dated 09-02-2018)

<u>Name</u>	<u>Address</u>
(Nationality) Tina Karan ARORA	1317, Huishang Zhongxin Building, Futian District, Shenzhen, China.
Karan Pramod ARORA	1317, Huishang Zhongxin Building, Futian District, Shenzhen, China.

SECRETARY

(As per registry dated 09-02-2018)

<u>Name</u>	<u>Address</u>	<u>Co. No.</u>
Multi-Chain Ltd.	Room 301, 3/F., Kam On Building, 176A Queen's Road Central, Hong Kong.	0209214

MORTGAGE OR CHARGE

Date of Letter of Set off and Appropriation: 11-03-2013

Amount: To secure all monies in respect of banking facilities owing at any time plus interest and all expenses

Property: Date: 08-03-2013

Amount: US\$60,000.00

Due Date: 08-03-2014

Mortgagee: Bank of India, Hong Kong Branch.

GENERAL

Global Connexions Pvt. Limited was incorporated on 9th February, 2011 as a private limited liability company under the Hong Kong Companies Ordinance.

The subject's registered address is in a private building located at Flat F, 26/F., Sung Fung Court, 1-5 Fook Yum Road, North Point, Hong Kong.

The residential building is not trespassed by outsiders. The subject has no employees in Hong Kong.

The subject's telephone number and fax number have not registered with local telephone company nor listed on telephone directories.

The subject's Corporate Secretary Multi-Chain Ltd. [Multi-Chain] is located at "Room 301, 3/F., Kam On Building, 176A Queen's Road Central, Hong Kong" where is your given address. Your given Hong Kong phone number 852-2543 0565 belongs to Multi-Chain.

According to the Companies Registry of Hong Kong, the subject has issued 1,000,000 ordinary shares of HK\$1.00 each which are jointly owned by Mr. Karan Pramod Arora, holding 37.5% interests; and Mrs. Tina Karan Arora, holding 62.5%. Both are India merchants. They are India passport holders and do not have the right to reside in Hong Kong permanently. Currently, both are residing in Shenzhen Special Economic Zone, China. The two Indian is a couple.

The subject has had a sister company known as Sure Exports with its main office in Shenzhen SEZ, China.

The subject and Sure Exports are engaged in the same lines of business.

The subject and Sure Exports belong to SureeXports Group.

SureeXports Group is a group of companies managing the supply chain for high-volume, short lead-time consumer goods. SureeXports Group covers the following categories of computer and electronic goods: Accessories, Cabinets, Laptop Accessories, etc.

SureeXports' international business operations span over forty countries, major markets include India, South Africa, the United Arab Emirates and Australia.

The subject is trading in PC Peripherals. Its main product line includes a wider range of Mouse, Keyboards, Web cameras, Headphones, Card Readers, Casings, Cabinets, digital photo frames, TV Tuners, MID/Tablets, Laptop Cooling Solutions, PCI & USB solutions and an entire range of cables and connectors.

Commodities are chiefly sourced from China. Prime markets are India, South Africa, the Middle East and the other Asian countries.

The subject also has another associated company known as Roshka International FZE [Roshka] which is a UAE-based company. Roshka is also operated by the couple.

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Roshka is trading in different kinds of commodities such as gifts and promotional items like pens, stress ball, Bluetooth speakers, Bluetooth headphones, organizers, key holders, key chains, flasks, coffee mugs, t-shirts, caps, pen drive, flash drives, etc. in all quantities.

Roshka also provides in-house customization facilities (printing, embroidery, epoxy, etc.) to facilitate faster and hassle-free delivery of items selected by its customers.

Roshka's business territories include the United Arab Emirates, Hong Kong, China, India and South Africa.

The subject has been banking with Bank of India Shenzhen Branch.

The subject's business in Hong Kong is not active. History in Hong Kong is over seven years and four months.

The business of the subject is chiefly handled by the Indian couple.

Since the subject does not have its own operating office and has no employees in Hong Kong, consider it good for business engagements on L/C basis or in small credit amounts.

NOTE

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.66
UK Pound	1	INR 91.47
Euro	1	INR 80.78
HKD	1	INR 8.76

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

INFORMATION DETAILS

Analysis Done by :	DIV
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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