

## MIRA INFORM REPORT

Report No. :	519492
Report Date :	17.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	DELTA LIGHT ASIA PACIFIC LIMITED
<b>Registered Office :</b>	c/o DSA Company Secretaries Ltd. Unit 507, 5/F., Chinachem Golden Plaza, 77 Mody Road, Tsimshatsui, Kowloon
<b>Country :</b>	Hong Kong
<b>Date of Incorporation :</b>	15.07.2009
<b>Com. Reg. No.:</b>	50899722
<b>Legal Form :</b>	Private limited liability company
<b>Line of Business :</b>	Not Available  [We tried to confirm / obtain the detailed activity but the same is not available from any sources]
<b>No. of Employees :</b>	No employees in Hong Kong  <b>NOTE:</b>  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. 23<sup>rd</sup> 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

<b>Status :</b>	No operating office in Hong Kong
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear

**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 (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

### 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

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 location at:-

c/o DSA Company Secretaries Ltd. Unit 1618, 16/F., Miramar Tower, 132 Nathan Road, Tsimshatsui, Kowloon, Hong Kong.)

## **COMPANY NAME AND ADDRESS**

### **DELTA LIGHT ASIA PACIFIC LIMITED**

#### **ADDRESS:**

Registered Office:-

c/o DSA Company Secretaries Ltd.

Unit 507, 5/F., Chinachem Golden Plaza, 77 Mody Road, Tsimshatsui, Kowloon, Hong Kong.

Holding Company:-

Amexis BVBA, Belgium.

Associated Companies:-

Delta Light AG, Switzerland.

Delta Light Asia Ltd., Hong Kong. [Dissolved]

Delta Light Canada Inc., Canada.

Delta Light Czech s.r.o., Czech Republic.

Delta Light Denmark ApS, Denmark.

Delta Light France SA, France.

Delta Light Italia S.r.l., Italy.

Delta Light Latin America SA, Panama.

Delta Light Mena, Lebanon.

Delta Light Nederland N.B.V., Netherlands.

Delta Light NV, Belgium.

Delta Light Poland, Poland.

Delta Light REEMA, Russia.

Delta Light Slovakia s.r.o., Slovakia.

Delta Light UK Ltd., U.K.

Delta Light USA LLC, U.S.

DELTA LINE + LIGHT GmbH, Germany.

Iluminacion Delta Light Espana S.A., Spain.

etc.

## **BUSINESS REGISTRATION NUMBER**

50899722

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## **COMPANY FILE NUMBER**

1353099

## **DATE OF INCORPORATION**

15th July, 2009.

## **ISSUED SHARE CAPITAL**

HK\$100.00

## **SHAREHOLDER**

(As per registry dated 15-07-2017)

<u>Name</u>	<u>No. of shares</u>
Amexis BVBA	100
Muizelstraat 2, 8560 Wevelgem, Belgium.	===

## **DIRECTORS**

(As per registry dated 15-07-2017)

<u>Name</u>	<u>Address</u>
(Nationality) Jan J. H. AMELOOT	Sint Eloois Winkelstr 112, 8880 Ledegem, Belgium.
Peter Omer Hubert AMELOOT	Toveressestr 10, 8800 Roeselare, Belgium.

## **SECRETARY**

(As per registry dated 15-07-2017)

<u>Name</u>	<u>Address</u>	<u>Co. No.</u>
DSA Company Secretaries Ltd.	Unit 507, 5/F., Chinachem Golden Plaza, 77 Mody Road, Tsimshatsui, Kowloon, Hong Kong.	0660568

## **HISTORY**

The subject was incorporated on 15th July, 2009 as a private limited liability company under the Hong Kong Companies Ordinance.

Originally the subject was registered under the name of DLT Trading Ltd., name changed to the present style on 12th May, 2014.

Formerly the subject's registered address was located at Unit 1618, 16/F., Miramar Tower, 132 Nathan Road, Tsimshatsui, Kowloon, Hong Kong where was the old operating office of a commercial service provider known as DSA Company Secretaries Ltd. The secretarial company moved to the present address with effect from 15th August, 2016, so did the subject.

Apart from these, neither material change nor amendment has been ever traced and noted.

## **GENERAL**

Delta Light Asia Pacific Limited was incorporated on 15th July, 2009 as a private limited liability company under the Hong Kong Companies Ordinance.

The subject does not have its own operating office. Its registered office is in a commercial service firm located at "Unit 507, 5/F., Chinachem Golden Plaza, 77 Mody Road, Tsimshatsui, Kowloon, Hong Kong" known as "DSA Company Secretaries Ltd." which is handling its correspondences and documents. This secretarial company is also the corporate secretary of the subject.

The subject has no employees in Hong Kong.

According to the Companies Registry of Hong Kong, the subject has issued 100 ordinary shares of HK\$1.00 each of which are wholly-owned by Amexis BVBA which is a Belgium company.

The directors of the subject are Mr. Jan J. H. Ameloot and Mr. Peter Omer Hubert Ameloot. Both of whom are Belgium passport holders and do not have the right to reside in Hong Kong. Their registered addresses are in Belgium.

The subject and its holding company belong to Delta Light Group of Companies [Delta Light]. It is the business of a Belgian family.

Incorporated in Belgium in 1989 by business manager and designer Paul Ameloot, today Delta Light has developed to become the market leader in architectural lighting.

Presenting innovative lighting designs, the company is recognised throughout the world for its different kinds of interior and exterior lighting products. Its significant products are as follow:-

- Luminaires
- Tracking Lighting Products
- Technical Lighting Products, etc.

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Building on its reputation as manufacturer of architectural lighting, Delta Light has grown to become a trendsetter when it comes to lighting designs for residential, commercial and professional environments. Ranging from retail to residential, office, public, showrooms to hospitality and landscape projects, small to very large scale, Delta Light has the product range, experience and knowledge to meet the requirements of its customers.

Over the years Delta Light established its growth based on in-house design, R&D, quality control, testing and production. From design to engineering and prototyping, all the way to production, packaging and stocking.

Delta Light's headquarters are in Belgium.

Focusing on the Belgian market at first, Delta Light soon expanded to 50 countries in the early 90's, with Delta Light offices in Germany, the United Kingdom, Switzerland, etc.

Delta Light entered the North-American market in 2006, followed by Delta Light Mena in 2007.

Delta Light started a Latin-American branch in 2009, with offices and showroom in Bogota, Colombia.

Delta Light also has founded Delta Light REEMA (for the Russia, the Middle-East, Eastern-Europe markets).

Today, Delta Light is presented in over 120 countries worldwide.

Now, the headquarters of Delta Light has 250 employees.

The subject's business in Hong Kong is not active. History in Hong Kong is over nine years.

On the whole, 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.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.59
UK Pound	1	INR 90.85
Euro	1	INR 80.25
HKD	1	INR 8.72

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRA
<b>Report Prepared by :</b>	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)