

MIRA INFORM REPORT

Report No. :	520139
Report Date :	19.07.2018

IDENTIFICATION DETAILS

Name :	UNIQUE TALENT LIMITED
Registered Office :	C/O Happy Consultants Ltd., Unit B, 9/F., Jonsim Place, 228 Queen's Road East, Wanchai
Country :	Hong Kong
Date of Incorporation :	14.11.2006
Com. Reg. No.:	37646687
Legal Form :	Private Limited Liability Company
Line of Business :	Not Available [We tried to confirm / obtain the detailed activity but the same is not available from any sources]
No. of Employees :	The subject has 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

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

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



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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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NOTE

Happy Consultants Ltd. is a secretarial company operated by Bernard Ho & Co. CPA which is an accounting company.

COMPANY NAME

UNIQUE TALENT LIMITED

ADDRESS

Registered Head Office:-

c/o Happy Consultants Ltd.

Unit B, 9/F., Jonsim Place, 228 Queen's Road East, Wanchai, Hong Kong.

[Tel.: 852-2156 8086 Fax: 852-2156 2086]

Associated Company:-

Group Indigo

41 Avenue Edouard Vaillant, 92100 Boulogne Billancourt, France.

[Tel: 08-9987 6616]

BUSINESS REGISTRATION NUMBER

37646687

COMPANY FILE NUMBER

1087510

DATE OF INCORPORATION

14th November, 2006.

ISSUED SHARE CAPITAL

HK\$1.00

SHAREHOLDER

(As per registry dated 14-11-2017)

Name

Ashim KHANNA

No. of share

1

=

DIRECTOR

(As per registry dated 14-11-2017)

Name

(Nationality)

Ashim KHANNA

Address

29 rue de la Saussiere 92100 Boulogne Billancourt, France.

SECRETARY

(As per registry dated 14-11-2017)

Name

Happy Consultants Ltd.

Address

Unit B, 9/F., Jonsim Place, 228 Queen's Road
East, Wanchai, Hong Kong.

Co. No.

1101325

HISTORY

The subject was incorporated on 14th November, 2006 as a private limited liability company under the Hong Kong Companies Ordinance.

The subject's registered address formerly was located at Room 9 & 11, 22/F., Wayson Commercial Building, 28 Connaught Road West, Sheung Wan, Hong Kong where was the operating address of an account firm B. Ho & Co. CPA, moved to the present address in March 2009 as it has changed its commercial service provider since then.

The director changed its registered address in France in 2017.

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

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GENERAL

Unique Talent Limited has issued just 1 ordinary share of HK\$1.00 which is owned by Mr. Ashim Khanna who is an India merchant, however his registered address is in France. The old director of the subject Mr. Manish Khanna was an India passport holder who was in New Delhi, India. Now the new director was also Ashim Khanna who was appointed on 10th March, 2015.

The subject does not have its own operating office. Its registered office is in a commercial service firm located at Unit B, 9/F., Jonsim Place, 228 Queen's Road East, Wanchai, Hong Kong known as Happy Consultants Ltd. [HCL] which is handling its correspondences and documents. HCL is also the corporate secretary of the subject. This firm is an associate of an accountant firm Bernard Ho & Co. CPA which is also located at the above-mentioned address. The subject has no employees in Hong Kong.

To our knowledge, the subject is an associate of Group Indigo SARL [Group Indigo], which is a France-based firm. Group Indigo commenced business in 2005 and with a registered capital of EUR 7,500.

Group Indigo is a service organisation offering expertise in sourcing, product development, quality and technical assurance to fashion retailers and brands in Europe. The founders of Group Indigo, Ashim Khanna who is the shareholder of the subject, has had a consolidated experience of over 20 years in sourcing apparels, home textiles and fashion accessories for customers in the United Kingdom, France, other European countries and the United States. Most of its suppliers are in India, China and the other Asian countries. It seems that India is the main supplying country. Group Indigo also carries other commodities as entrusted by customers.

Group Indigo has set up an office and supplier base in India. It has had suppliers from the Indian subcontinent namely from countries like India, Sri Lanka, Bangladesh, Nepal, etc. It also has extensive industry contacts and counterparts to source from the Middle East and Africa (Dubai, Kenya, Madagascar, Egypt, Turkey, etc.). Group Indigo has set up an office in Paris where is the centre of Europe, which allows it to be in the vicinity of its main customers.

The Group's another office is in New Delhi and a production branch office in south India in Chennai, and an office in Pune for Western Indian operations from Bombay.

Mr. Ashim Khanna, is the Director of Europe Operations – Customer Management, R&D and Finance management. Graduated from Delhi University, he has been living in Europe since 2001. He has got an MBA degree from HEC France and also has got an apparel production technology diploma from NIFT, India. He had worked for 8 years in May Department Stores in its New Delhi office, administering the women's, men's and children's divisions. Mr. Ashim Khanna is experienced in garments trading and marketing.

Currently, Ashim Khanna is residing in France administering the business of Group Indigo. The overall business of Group Indigo is active. Its business in India is also active. Besides in India, the Group also has had an office in Turkey.

The subject is fully supported by Group Indigo. However, the subject's business in Hong Kong is not active. Its history in Hong Kong is over eleven years and eight months.

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



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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.57
UK Pound	1	INR 89.73
Euro	1	INR 79.74
HKD	1	INR 8.80

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	SYL

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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)