

MIRA INFORM REPORT

Report No. :	521345
Report Date :	21.07.2018

IDENTIFICATION DETAILS

Name :	TRADEWELL ENTERPRISES HK
Registered Office :	Flat C, 15/F., Hang Lung Bank Tsimshatsui Branch Building, 46 48 Granville Road, Tsimshatsui, Kowloon
Country :	Hong Kong
Date of Incorporation :	15.01.1997
Com. Reg. No.:	20775904-000-01
Legal Form :	Sole Proprietorship
Line of Business :	Importer, exporter and wholesaler of all kinds of diamonds and jewellery
No. of Employees :	2

RATING & COMMENTS

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

MIRA's Rating :	B
-----------------	---

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Small Company
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.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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

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, which took effect in 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 2.6% in 2016, but slowed to 2.0% in 2017. 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. In 2017, Chief Executive 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

COMPANY NAME AND ADDRESS

TRADEWELL ENTERPRISES HK

ADDRESS: Flat C, 15/F., Hang Lung Bank Tsimshatsui Branch Building, 46-48 Granville Road, Tsimshatsui, Kowloon, Hong Kong.

PHONE: 852-2369 1302, 2327 0648

FAX: 852-2366 5212

E-MAIL: meeranh@yahoo.com.hk

MANAGEMENT

Manager: Mr. Meeran Haroon Thaika

SUMMARY

Establishment: 15th January, 1997.

Organization: Sole Proprietorship.

Capital: Not disclosed.

Business Category: Jewellery Trader.

Annual Turnover: HK\$50-100 million.

Employees: 2.

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

Banking Relation: Satisfactory.

ADDRESS

Head Office:-

Flat C, 15/F., Hang Lung Bank Tsimshatsui Branch Building, 46 48 Granville Road, Tsimshatsui, Kowloon, Hong Kong.

Associated Companies:-

Gulf Jewell DMCC, UAE.
Paragon Impex, India.
Tradewell Enterprises Co. Ltd., Thailand.
Tradewell Enterprises HK Ltd., Hong Kong. (Same address)
[Dissolved by deregistration]
Tradewell Enterprises Inc., US.

BUSINESS REGISTRATION NUMBER

20775904-000-01

MANAGEMENT

Manager: Mr. Meeran Haroon Thaikha

SOLE PROPRIETOR

Name: Mr. Meeran Haroon THAIKA
Residential Address: Flat G, 30/F., Tower 6, Sorrento, 1 Austin Road West, Tsimshatsui, Kowloon, Hong Kong.

HISTORY

The subject was established on 15th January, 1997 as a partnership concern jointly owned by Mr. Meeran Haroon Thaikha and Ms. Sadhika Thaikha Meeran Haroon under the Hong Kong Business Registration Regulations. The subject changed to a sole proprietorship as Ms. Sadhika Thaikha Meeran Haroon outwent on 15th June, 1997. Originally the subject was registered under the name of Tradewell Enterprises, name changed to the present style on 17th July, 1997.

Initially the subject was located at 10A, Grand Right Centre, 10 Cameron Road, Tsimshatsui, Kowloon, Hong Kong, moved to Flat B, 3/F., Hon Kwong Mansion, 25-29 Hankow Road, Tsimshatsui, Kowloon, Hong Kong in July 1997; to Room 1105, 11/F., Hart Avenue Plaza, 5-9 Hart Avenue, Tsimshatsui, Kowloon, Hong Kong in December 2000; to Room 1101, 11/F. of the same building in May 2003; and further moved to the present address in February 2009.

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.
Employees:	2.
Commodities Imported:	India, Belgium, US, other European countries, etc.
Markets:	Hong Kong, China, South Korea, Japan, other Asian countries, etc.
Annual Turnover:	HK\$50 -100 million.
Terms/Sales:	CAD, L/C, T/T, etc.
Terms/Buying:	L/C, T/T, D/P, etc.

FINANCIAL INFORMATION

Capital:	Not disclosed.
Profit or Loss:	Making a small profit every year.
Condition:	Keeping in an active manner.
Facilities:	Making active use of general banking facilities.
Payment:	Slow but correct
Commercial Morality:	Satisfactory.
Banker:	The Hongkong & Shanghai Banking Corp. Ltd., Hong Kong.
Standing:	Small.

GENERAL

Tradewell Enterprises HK is a sole proprietorship set up and owned by Mr. Meeran Haroon Thaika who is an India merchant. He has been in Hong Kong for a very long time. He is a Hong Kong ID holder and have got the right to reside in Hong Kong.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

The subject is a jewellery diamond importer, exporter and wholesaler. According to the subject, it is also a "general trader".

In November 2013, the subject increased its scope of business as a "Business & Project Consultant" in the field of jewellery and diamond manufacturing and trading.

The subject's jewellery is manufactured by its affiliated factories in China. With associated sourcing office in Mumbai of India, the subject is trading in the following commodities:-

- 14KT, 18KT gold diamond jewellery;
- pt to 5.00 cts round diamond;
- pt to 5.00cts marquise, pear, princess diamond;
- Diamond studded watches; &
- Fancy cut diamond, etc.

It is also specialized in loose diamonds like Marquise, Pears, Tappers, Bagguets, Pears. Commodities or raw materials are imported from India, Belgium, the United States, other European countries, etc.

The subject has customers in Japan, Hong Kong, Thailand, the other Asian countries, the United States, the United Arab Emirates, Saudi Arabia, Qatar, etc.

Currently the subject has got associated firms in India, Thailand, the United States and the United Arab Emirates. The subject's associated company in the United Arab Emirates is known as Gulf Jewell DMCC which is in Dubai. Meeran Haroon Thaika is also the operator of this company.

The subject had an associated company Tradewell Enterprises HK Ltd. also located the same address. However, this firm has been dissolved by deregistration. This firm was jointly owned by Mr. Meeran Haroon Thaika and Ms. Sadhika Thaika Meeran Haroon.

The annual sales turnover of the subject ranges from HK\$50 to 100 million. Making a small profit every year. Overall business is active. Regular suppliers and customers have been maintained.

As the history of the subject in Hong Kong is over 21 years and a month, on the whole, consider it good for normal business engagements.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.85
UK Pound	1	INR 89.67
Euro	1	INR 80.31
HKD	1	INR 8.76

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	NIT

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)