

## MIRA INFORM REPORT

Report No. :	520686
Report Date :	26.07.2018

### IDENTIFICATION DETAILS

Name :	TRUMP CROWN (HONG KONG) LIMITED
Registered Office :	Room 308-9, 3/F., Wing Fat Industrial Building, 12 Wang Tai Road, Kowloon Bay, Kowloon
Country :	Hong Kong
Date of Incorporation :	05.08.2010
Com. Reg. No.:	53088542
Legal Form :	Private Limited Company
Line of Business :	Trader of All Kinds of Garments, Garment Accessories.
No. of Employees :	12

### RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	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.

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**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

## **COMPANY NAME & ADDRESS**

TRUMP CROWN (HONG KONG) LIMITED

ADDRESS: Room 308-9, 3/F., Wing Fat Industrial Building, 12 Wang Tai Road, Kowloon Bay, Kowloon, Hong Kong.

PHONE: 852-2798 7213

FAX: 852-2798 7151

## **MANAGEMENT**

Managing Director: Mr. Jamnadas Jashanmal Paryani

## **SUMMARY**

Incorporated on: 5th August, 2010.

Organization: Private Limited Company.

Issued Share Capital: HK\$5,000,000.00

Business Category: Garment Trader.

Employees: 12.

Main Dealing Banker: Dah Sing Bank Ltd., Hong Kong.

Banking Relation: Satisfactory.

## **NAME**

TRUMP CROWN (HONG KONG) LIMITED

## **ADDRESS**

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

Room 308-9, 3/F., Wing Fat Industrial Building, 12 Wang Tai Road, Kowloon Bay, Kowloon, Hong Kong.

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**Associated Companies:-**

DAC Pacific Ltd., Hong Kong.  
Shanta Garments Ltd., Bangladesh.  
Trump Crown (India) Pvt. Ltd., India.

**BUSINESS REGISTRATION NUMBER**

53088542

**COMPANY FILE NUMBER**

1489458

**MANAGEMENT**

Managing Director: Mr. Jamnadas Jashanmal Paryani

**ISSUED SHARE CAPITAL**

HK\$5,000,000.00

**SHAREHOLDERS**

(As per registry dated 05-08-2017)

Name	No. of shares
Dinesh Aildas CHHUGANI	2,500,000
Jamnadas Jashanmal PARYANI	2,500,000
Total:	<u>5,000,000</u> =====

**DIRECTORS**

(As per registry dated 05-08-2017)

Name	Address
(Nationality)	

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Jamnadas Jashanmal PARYANI Flat A, 18/F., Block 3, Baycrest, 8 Hang Ming Street, Ma On Shan, Shatin, New Territories, Hong Kong.

Dinesh Aildas CHHUGANI Flat C, 25/F., Tower 2, Sausalito 1 Yuk Tai Street, Ma On Shan, Shatin, New Territories, Hong Kong.

## **SECRETARY**

(As per registry dated 05-08-2017)

Name	Address	Co. No.
CorpiSs Ltd.	Unit 911, 9/F., The Octagon, 6 Sha Tsui Road, Tsuen Wan, New Territories, Hong Kong.	0451941

## **HISTORY**

The subject was incorporated on 5th August, 2010 as a private limited liability company under the Hong Kong Companies Ordinance.

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

## **OPERATIONS**

Activities: Garment Trader.

Lines: All kinds of garments, garment accessories.

Employees: 12.

Commodities Imported: China, other Asian countries, etc.

Markets: Other Asian countries, Europe, North America, etc.

Terms/Sales: L/C or as per contracted.

Terms/Buying: L/C, T/T, D/P, etc.

## **FINANCIAL INFORMATION**

Issued Share Capital: HK\$5,000,000.00

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**TRUMP CROWN (HONG KONG) LIMITED - 520686**

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Mortgage or Charge:	(See attachment)
Profit or Loss:	Made small profits in past years.
Condition:	Keeping in a satisfactory manner.
Facilities:	Making rather active use of general banking facilities.
Payment:	No Complaints.
Commercial Morality:	Satisfactory.
Bankers:-	Dah Sing Bank Ltd., Hong Kong. CITIBANK, N.A., Hong Kong. Standard Chartered Bank (Hong Kong) Ltd., Hong Kong.
Standing:	Normal.

## **GENERAL**

Trump Crown (Hong Kong) Limited is equally-owned by Mr. Dinesh Aildas chhugani and Mr. Jamnadas Jashanmal Paryani, both of whom are India merchant.

Both are Hong Kong ID holders and have got the right to reside in Hong Kong. They are also directors of the subject.

The subject is engaged in manufacturing and selling garments. With its roots in trading, progressing into manufacturing, it has become the suppliers of choice for many of today's foremost Names in the fashion business. Many customers of the subject are in the business of Fabrics, Accessories (Trims) or finished Garments.

The subject has associated manufacturing plants and representative offices throughout Asia and it is also the gateway to of China.

The subject has had the following customers:

Tommy Hilfiger USA, GAP, ESPRIT, Bass Pro, NEXT, S. Oliver, WARNACO, ZARA, Gloria Vanderbilt and Ralph Lauren, etc.

The subject also trades in the following garment accessories and trimmings:

Pin, Lace, Belts, Bows, Trims, Tapes, Hot Seal, PU Patch, Metal Item, Waistband, Metal Button, Elastic Tape, Rubber Patch, Webbing Tape, Neon Collection, Beaded Necklace, Rhinestone Patch, Coconut Button & Buckle, etc.

Besides, the subject also trades in the following products:

Ozo Colombo, LED Lights, Doors, Bathroom Ceramics, Tiles, Hospital Furniture, Hospital Emergency, Vinyl Tile, etc.

The subject also trades in agro-products, ingredients and sugar.

The subject ships product to Garment factories, Buying Houses, Department Stores & Designer Labels to Bangladesh and the other countries, etc.

The subject has had an associated company in India known as Trump Crown (India) Pvt. Ltd. which is engaged in the same lines of business, more or less.

The subject's business is chiefly handled by the two shareholders. History in Hong Kong is about eight years.

On the whole, consider the subject good for normal business engagements.

## **MORTGAGE OR CHARGE**

<b>Date</b>	<b>Description of Instrument</b>	<b>Mortgagee</b>
26-06-2012	Mortgage	Dah Sing Bank Ltd., Hong Kong.
15-11-2012	Mortgage	Dah Sing Bank Ltd., Hong Kong.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45
HKD	1	INR 8.75

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<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)