

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 521714 |
| Report Date : | 30.07.2018 |

IDENTIFICATION DETAILS

| | |
|-------------------------|---|
| Name : | RADIANT GROUP (PTY) LTD |
| Formerly Known As : | <ul style="list-style-type: none"> RADIANT LIGHTING (05/03/2007) DAISY STREET INVESTMENTS NO 200 (14/10/2004) |
| Registered Office : | 12 Botha Street Alrode, South Africa 1451 |
| Country : | South Africa |
| Date of Incorporation : | 12.09.2002 |
| Com. Reg. No.: | 2002/022677/07 |
| Legal Form : | Private Company |
| Line of Business : | The subject is involved in the importing, manufacturing and wholesale of light fittings, lamps and related electrical accessories. |
| No. of Employees : | 220 |

RATING & COMMENTS

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

| | |
|------------------------|----------|
| MIRA's Rating : | A |
|------------------------|----------|

| Credit Rating | Explanation | Rating Comments |
|---------------|-----------------|---|
| A | Acceptable Risk | Business dealings permissible with moderate risk of default |

| | |
|----------------------------|---------|
| Status : | Good |
| Payment Behaviour : | Regular |
| 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.

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ECGC Country Risk Classification List

| Country Name | Previous Rating (31.12.2017) | Current Rating (01.04.2018) |
|--------------|---------------------------------|--------------------------------|
| South Africa | A2 | A2 |

| 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 |

SOUTH AFRICA - ECONOMIC OVERVIEW

South Africa is a middle-income emerging market with an abundant supply of natural resources; well-developed financial, legal, communications, energy, and transport sectors; and a stock exchange that is Africa's largest and among the top 20 in the world.

Economic growth has decelerated in recent years, slowing to an estimated 0.7% in 2017. Unemployment, poverty, and inequality - among the highest in the world - remain a challenge. Official unemployment is roughly 27% of the workforce, and runs significantly higher among black youth. Even though the country's modern infrastructure supports a relatively efficient distribution of goods to major urban centers throughout the region, unstable electricity supplies retard growth. Eskom, the state-run power company, is building three new power stations and is installing new power demand management programs to improve power grid reliability but has been plagued with accusations of mismanagement and corruption and faces an increasingly high debt burden.

South Africa's economic policy has focused on controlling inflation while empowering a broader economic base; however, the country faces structural constraints that also limit economic growth, such as skills shortages, declining global competitiveness, and frequent work stoppages due to strike action. The government faces growing pressure from urban constituencies to improve the delivery of basic services to low-income areas, to increase job growth, and to provide university level-education at affordable prices. Political infighting among South Africa's ruling party and the volatility of the rand risks economic growth. International investors are concerned about the country's long-term economic stability; in late 2016, most major international credit ratings agencies downgraded South Africa's international debt to junk bond status.

Source : CIA

Executive Summary The subject is well established. No judgments recorded against the subject. Accounts are paid on due date. The subject has an excellent reputation. The subject is part of a well financed group. The subject is considered equal to its normal business engagements.

COMPANY INFORMATION

OVERVIEW

History Radiant Group (Pty) Ltd was registered in September 2002 when a shelf entity styled Daisy Street Investments No 200 (Pty) Ltd was utilized for registration purposes to incorporate the operations of Radiant Lighting (Pty) Ltd (Registration Certificate Number: 1998/018683/07) into the subject. The subject underwent two name changes, the latest in March 2007 to the current name.

STATUTORY INFORMATION

| | |
|-------------------------------|---|
| Registered Name | RADIANT GROUP |
| Previous Names | RADIANT LIGHTING (05/03/2007) DAISY STREET INVESTMENTS NO 200 (14/10/2004) |
| Registration Number | 2002/022677/07 |
| Type Of Company | Private Company |
| Registered Date | 12/09/2002 |
| Date Commenced Trading | 14/10/2004 |
| Commercial Status | In Business |
| Financial Year End | December |

CONTACT DETAILS

| | |
|------------------------------|--------------------------------------|
| Contact Number | +27 11 386 0000 |
| Email Address | Ebrahim@radiant.co.za |
| Website | www.radiant.co.za |
| Social Media Presence | Facebook; LinkedIn; Twitter; YouTube |

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Registered Physical Address 12 Botha Street Alrode
South Africa 1451
Trading Physical Address 72; 5Th Street Wynberg Sandton Gauteng South Africa 2090
Postal Address P O Box 590
Highlands North Johannesburg Gauteng
South Africa 2037

GENERAL COMMENTS

Comments The provided address of 53 Kiepersol Crescent, Atlas Gardens, Contermanskloof, Cape Town is a previous address of the Cape Town branch which is currently situated at Unit 5 West Building, Topaz Road, Milnerton, +27 21 521 2500.

TAX INFORMATION

Income Tax Number 9973174148

VAT INFORMATION

VAT Status The subject is registered for VAT (VAT number/s made available)

VAT Number 4940214036

Status Active

Registered Name RADIANT GROUP (PTY) LTD

OFFICERS AND PROFESSIONAL SERVICES

LIST OF OFFICERS AND PROFESSIONAL SERVICES

| Type | Name |
|-----------|-----------------------------|
| Auditor | Pricewaterhousecoopers Inc |
| Insurance | Multirisk Insurance Brokers |

OWNERSHIP STRUCTURE

SHAREHOLDING INFORMATION CURRENT

| Holding Company | Share | Type | Comment |
|--------------------------|--------------|-----------------|----------------------------------|
| South Ocean Holdings Ltd | 100% | Holding Company | Incorporated in Southern Africa. |

PRINCIPAL INFORMATION

DIRECTOR / MEMBER

| Full Name | ID No. | Type | Status | DOA | Active Interests | Previous Interests | Judgments | Fraud Listing |
|-----------------------|---------------|-------------|---------------|------------|-------------------------|---------------------------|------------------|----------------------|
| Farhad Omarjee Ally | 7312205003082 | Director | Active | 17/08/2011 | 0 | 2 | 0 | 0 |
| Jacobus Petrus Bekker | 5608075017082 | Director | Active | 12/08/2007 | 15 | 8 | 0 | 0 |
| Dean Dillon Johnson | 6608225055080 | Director | Resigned | 09/09/2009 | 2 | 3 | 0 | 0 |
| Edward Hwei-Ti Pan | 4708065251187 | Director | Resigned | 12/08/2007 | 0 | 1 | 0 | 0 |
| Eufeesia Smith | 3809050041087 | Director | Resigned | 12/09/2002 | 0 | 0 | 0 | 0 |
| Gary Stein | 7107105085084 | Director | Resigned | 01/12/2006 | 8 | 8 | 0 | 0 |
| Gerard Kalvin Pillay | 5812235164087 | Director | Resigned | 21/11/2005 | 2 | 3 | 0 | 0 |
| Hanan Schwartz | 5805095228083 | Director | Resigned | 30/07/2004 | 11 | 9 | 0 | 0 |
| Jennifer Lydia Law | 6808090003088 | Director | Resigned | 09/09/2009 | 14 | 5 | 0 | 0 |

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| | | | | | | | | |
|------------------------------|---------------|----------|----------|------------|----|----|---|---|
| Laurence Darryl Sarakinsky | 6909275219083 | Director | Resigned | 30/07/2004 | 6 | 8 | 0 | 0 |
| Mantsu Kabelo Lehloenyanya | 7912280402081 | Director | Resigned | 27/10/2016 | 9 | 4 | 0 | 0 |
| Paulo Jose Monteiro Ferreira | 6907105062087 | Director | Resigned | 09/09/2009 | 3 | 14 | 0 | 0 |
| Graham Leslie Chick | 6904045241087 | Director | Remove | 19/05/2009 | 13 | 4 | 0 | 0 |

PREVIOUS BUSINESS INTERESTS: FARHAD OMARJEE ALLY

| Company Name | Registration No. | Business Status | Principal Status | Principal Type | Judgments |
|----------------------|------------------|---------------------------|------------------|----------------|-----------|
| Chemical Elements | 2005/024131/23 | AR Deregistration Process | Resigned | Member | 0 |
| Ssc Joyspring Mining | 2010/005857/07 | In Business | Resigned | Director | 0 |

ACTIVE BUSINESS INTERESTS: JACOBUS PETRUS BEKKER

| Company Name | Registration No. | Business Status | Principal Status | Principal Type | Judgments |
|----------------------------|------------------|-----------------|------------------|----------------|-----------|
| Diaspara Developers | 1996/011790/07 | In Business | Active | Director | 0 |
| Ripple Effect 55 | 2001/021658/07 | In Business | Active | Director | 0 |
| Anchor Park Investments 48 | 2007/019480/07 | In Business | Active | Director | 0 |
| Radiant Lighting | 1998/018683/07 | In Business | Active | Director | 0 |
| Stand 53 Atlas Gardens | 2006/034176/07 | In Business | Active | Director | 0 |

| | | | | | |
|---|----------------|---------------------------|--------|----------|---|
| South Ocean Electric Wire Company | 1989/006650/07 | In Business | Active | Director | 0 |
| Icembu Services | 1999/014108/07 | In Business | Active | Director | 0 |
| Lohuis Properties | 2003/016258/07 | In Business | Active | Director | 0 |
| Sakhabantu Training | 1997/005766/08 | AR Deregistration Process | Active | Director | 0 |
| Lohuis S A | 1998/011922/07 | In Business | Active | Director | 0 |
| Wild Break 116 | 2002/012912/07 | In Business | Active | Director | 0 |
| South Ocean Holdings | 2007/002381/06 | In Business | Active | Director | 0 |
| Radiant Matla Renewable Energy Corporation Elements | 2009/023689/07 | Deregistration Final | Active | Director | 0 |
| Private Golf Estate Stand 286 | 2006/008822/07 | In Business | Active | Director | 0 |
| Stand 431 Wynberg | 1995/005467/07 | In Business | Active | Director | 0 |

PREVIOUS BUSINESS INTERESTS: JACOBUS PETRUS BEKKER

| Company Name | Registration No. | Business Status | Principal Status | Principal Type | Judgments |
|------------------------------|------------------|---------------------------|------------------|----------------|-----------|
| General Copper Cables | 2001/008624/07 | AR Final deregistration | Resigned | Director | 0 |
| Rengen | 1997/062866/23 | AR Final deregistration | Resigned | Member | 0 |
| Bustque 419 | 2010/022978/07 | In Business | Resigned | Director | 0 |
| Pdb Financial Services (E L) | 1991/005132/23 | In Business | Resigned | Member | 0 |
| Moore | 1997/002064/21 | In Business | Resigned | Director | 0 |
| Stephens Pdb | | | | | |
| Pdb Financial Services | 1994/027672/23 | Deregistration Final | Resigned | Member | 0 |
| Dn And Pdb Properties | 1996/052973/23 | AR Deregistration Process | Resigned | Member | 0 |
| Mabula Cable | 2001/008813/07 | AR Final deregistration | Resigned | Director | 0 |

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Supplies

Management

No principals found for this principal type.

OFFICER

| Full Name | ID No. | Type | Status | DOA | Active Interest s | Previous Interest s | Judgments | Fraud Listing |
|--------------------------|-------------------|-----------------------------|----------|------------|-------------------|---------------------|-----------|---------------|
| Whitney Thomas Green Pkf | 49060650 41083 | Company Secretary | Active | 15/05/2008 | 0 | 0 | 0 | 0 |
| Secretarial Services | | Secretary (Companies & CCs) | Resigned | 01/03/2005 | 0 | 0 | 0 | 0 |

Other

No principals found for this principal type.

BANK ACCOUNT INFORMATION

BANK ACCOUNTS

| Account Reference Number | Account Holder | Account Number | Bank Name | Branch Name | Branch Code | Verification Method |
|--------------------------|-------------------------|----------------|------------------------------------|---------------------|-------------|---------------------|
| ABB111943 | RADIANT GROUP (PTY) LTD | 62226089094 | First National Bank (South Africa) | SANDTON CITY BRANCH | 250655 | AVS |

OPERATIONAL ACTIVITIES

| | |
|--------------------------------------|---|
| Operational Activities Status | The following information was provided |
| Industry | Manufacturing & Wholesale |
| Major Industry SIC Code | 2740 - Manufacture of electric lighting equipment |
| Secondary Industry Code(s) | <ul style="list-style-type: none"> Wholesale of lighting equipment Retail sale of articles for lighting |

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NACE Code 27,9 - Manufacture of other electrical equipment

MAJOR OPERATION

Major Business Activities The subject is involved in the importing, manufacturing and wholesale of light fittings, lamps and related electrical accessories.

Foreign Trade Activities International

Agencies Held Subject holds no agencies.

Franchises Held The subject holds no franchises.

Major Suppliers

- Ashur Lighting
- Vossloh-Schwabe
- Expeditors
- Dita Products
- D H L Global Forwarding
- The Building Industry
- The General Public

Major Customers

Major Brands Subject has brands, but declined information.

Major Contracts Subject does not operate on a contract basis.

IMPORT ACTIVITIES

Subject Imports
Imports From To the value of
China

EXPORT ACTIVITIES

Subject Imports
Export To To the value of
Africa

OPERATIONAL FOOTPRINT

Operational Footprint Status The following information was provided

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BRANCH & PREMISES INFORMATION

| Location | Description/Type | Size (m ²) | # of Staff | Rented or Owned | Lease Expiry Date |
|-----------|------------------|------------------------|------------|-----------------|-------------------|
| Sandton | Office | | | Leased | N/A |
| Durban | Office | | | Leased | N/A |
| Cape Town | Office | | | Leased | N/A |

EMPLOYEES

Permanent Employees 220

GENERAL COMMENTS

General Comments All premises are stated to be owned by the holding company, and there are no vehicles registered in the name of the business.

FINANCING TERMS

| | |
|---------------------------|--|
| Sales Terms | COD Cash 30 Days |
| Overdraft Facility | The Subject has an overdraft facility. |
| Sureties | The Principals have not signed sureties. |
| Debtors Ceded | Debtors have not been ceded. |
| Debtors Factored | Debtors have not been factored. |
| Bonds | The Subject has no bonds. |

FINANCIAL FIGURES

GENERAL COMMENTS

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General Comments

2017 Consolidated statements for holding company attached.

TRADE REFERENCES

| Trade Reference | Date | Trade Score | Terms Given (Taken) in days | Monthly Limit Given (Taken) | Account Opened | Payment Trend (prev. 3 years) | Account Insured | Notes |
|-----------------|------------|-------------|-----------------------------|-----------------------------|----------------|-------------------------------|-----------------|--|
| TR18072520 2 | 25/07/2018 | Neutral | 30 Days (30 Days) | 1,500,000 (42,500) (ZAR) | 2008 | 50% | Yes | This is a very good account receiving a 2.5% discount. The account is insured through CGIC and monthly purchases may extend to a maximum of ZAR85,000. |
| TR18072520 1 | 25/07/2018 | Positive | 30 Days (25 Days) | 100,000 (40,000) (ZAR) | 1995 | 100% | No | This is an excellent account. Monthly purchases range between ZAR30,000 and ZAR50,000. |
| TR18072519 0 | 25/07/2018 | Neutral | 30 Days (30 Days) | 1,200,000 (275,000) (ZAR) | 2006 | 50% | Unknown | This is a very good account. |

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TRADE REFERENCE ANALYTICS

Number of valid Trade 3
References
Overall Trade Score 67%

COURT NOTICES

No judgments on file in the name of the subject
No liquidation applications on file in the name of the subject

ATTACHMENTS

| File | Module | Category | Date |
|--|-------------------|----------------------|------------------------|
| SOUTH OCEAN HOLDINGS Consolidated financial statements December 2017.pdf | Financial Figures | Financial Statements | 2018-07-26 08:04:51 AM |

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 68.70 |
| UK Pound | 1 | INR 89.99 |
| Euro | 1 | INR 79.98 |
| ZAR | 1 | INR 5.21 |

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

INFORMATION DETAILS

| | |
|-----------------------------|-----|
| Analysis Done by : | NIS |
| Report Prepared by : | 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)