

## MIRA INFORM REPORT

<b>Report No. :</b>	536587
<b>Report Date :</b>	02.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	PERFECT (MACAO COMMERCIAL OFFSHORE) LIMITED
<b>Registered Office :</b>	Em Macau, Rua De Xangai N <sup>o</sup> 175, Edifício Da Associação Comercial De Macau A12
<b>Country :</b>	Macau
<b>Date of Incorporation :</b>	27.11.2007
<b>Com. Reg. No.:</b>	SO 29513
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in daily files handling and account service for its related companies in Zhuhai City, Mainland China and they don't take orders.
<b>No. of Employees :</b>	Not Available

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<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.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Macau	B1	B1

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

**MACAU - ECONOMIC OVERVIEW**

Since opening up its locally-controlled casino industry to foreign competition in 2001, Macau has attracted tens of billions of dollars in foreign investment, transforming the territory into one of the world's largest gaming centers. Macau's gaming and tourism businesses were fueled by China's decision to relax travel restrictions on Chinese citizens wishing to visit Macau. In 2016, Macau's gaming-related taxes accounted for more than 76% of total government revenue.

Macau's economy slowed dramatically in 2009 as a result of the global economic slowdown, but strong growth resumed in the 2010-13 period, largely on the back of tourism from mainland China and the gaming sectors. In 2015, this city of 646,800 hosted nearly 30.7 million visitors. Almost 67% came from mainland China. Macau's traditional manufacturing industry has slowed greatly since the termination of the Multi-Fiber Agreement in 2005. Services export — primarily gaming — increasingly has driven Macau's economic performance. Mainland China's anti-corruption campaign brought Macau's gambling boom to a halt in 2014, with spending in casinos contracting 34.3% in 2015. As a result, Macau's inflation-adjusted GDP contracted 21.5% in 2015 and another 2.1% in 2016 - down from double-digit expansion rates in the period 2010-13 - but the economy recovered handsomely in 2017. Macau continues to face the challenges of managing its growing casino industry, risks from money-laundering activities, and the need to diversify the economy away from heavy dependence on gaming revenues. Macau's currency, the pataca, is closely tied to the Hong Kong dollar, which is also freely accepted in the territory.

Source : CIA

## **COMPANY DETAILS**

Company Name (in English): Perfect (Macao Commercial Offshore) Limited  
Company Name (in Portuguese): Perfect (Comercial Offshore De Macau) Limitada  
Supplied Name: PERFECT (MACAO COMMERCIAL OFF SHORE) LTD.  
Trading Address: Em Macau, Rua De Xangai N<sup>o</sup> 175, Edifício Da Associação Comercial De Macau A12  
Supplied Address: RUA DE XANGHAI NO 175 EDF ASSOCIACAO COMERCIAL DE MACAU DE 12/A  
Telephone Number: +853-2855-7349  
Fax Number: +853-2826-0640

**Note:** The exact name and address are as above.

## **COMPANY IDENTIFICATION DETAILS**

Registered Name: Perfect (Macao Commercial Offshore) Limited  
Registered Address: Em Macau, Rua De Xangai N<sup>o</sup> 175, Edifício Da Associação Comercial De Macau A12  
Date of Registration: 2007-11-27  
Business Registered Number: SO 29513  
Legal Form: Limited Liability Company  
Registered Capital: MOP 100,000.00 (USD 12,400)  
(As of 2018.11, 1 MOP = 0.124USD)  
Principal Activities: Daily files handling.  
Staff: N/A  
Listed at Stock Exchange: No  
Information Ended at: 2018-10-19

**Notes:** Subject declined to disclose its staff number; from other source we cannot obtain the relevant information, either.

## **HISTORY**

Subject was incorporated on 2007-11-27 with registered number SO 29513 as Limited Liability Company in Macao.

## **CORPORATE STRUCTURE**

Parent Company Name: New Cheng Shin Company Limited

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Address: Block B, 10F, Hong Jia Industrial Building, Kuai Zi Ji He Le Fang  
Yuan, Macao

**Note:** It is introduced that subject has related company in Zhuhai City, Guangdong Province, China for garment production. But the detail information we cannot obtain from any sources.

## ***SHAREHOLDERS***

Unit: MOP

<b>Name</b>	<b>Subscription Amount</b>	<b>Proportion of Investment (%)</b>
New Cheng Shin Company Limited	100,000.00	100%
Total	100,000.00	100%

### **Major Shareholder Information:**

Name: New Cheng Shin Company Limited  
Address: Block B, 10F, Hong Jia Industrial Building, Kuai Zi Ji He Le Fang  
Yuan, Macao

### Management Information

#### Core Management

#### Board of Directors:

1  
Name: Chong Weng Keong  
Address: Managing Director  
Position: Room I, 23rd Floor, Lijing Ge Bldg 3, Zhizun Hua Cheng, Dalian  
Street, Dangzai, Macao

Marital Status: Married  
Gender: Male

2  
Name: Yang Jian  
Address: Em Macau, Rua De Xangai Nº 175, Edifício Da Associação  
Comercial De Macau A12

Position: Director  
Marital Status: Married  
Gender: Male

3  
Name: Yang Kan  
Address: Em Macau, Rua De Xangai Nº 175, Edifício Da Associação  
Comercial De Macau A12

Position: Director  
Marital Status: Married  
Gender: Male

## ***OPERATION INFORMATION***

### Offices & Factories

Address: Office  
Em Macau, Rua De Xangai N° 175, Edifício Da Associação  
Comercial De Macau A12

### Premises Information

Office address:  
Address: Em Macau, Rua De Xangai N° 175, Edifício Da Associação  
Comercial De Macau A12  
Owners: Chong Weng Keong  
Matriz: 70883  
Nature: Urban  
Duration: Rents for 10 years since 2013-7-29

### Operation Information

Subject is engaged in daily files handling and account service for its related companies in Zhuhai City, Mainland China and they don't take orders.

Subject's related company in Mainland China is engaged in manufacturing of garments, etc.

It is introduced that the selling territory of subject's related company covers Europe and America, etc.

## ***SETTLEMENTS***

The subject refused to disclose its settlement information for us, and we cannot find any relevant information from our other valid sources.

## ***FINANCIAL INFORMATION***

The subject has no obligation to supply its financial statement to the third party according to the relevant policy in Macao and the only source from which we can obtain the information is the subject itself.

Subject's relevant staff rejected to disclose the financial information, from other sources we could not obtain such information, either.

## ***BANKERS***

Subject declined to disclose its bank details; from other source we cannot obtain the relevant information, either.

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**PERFECT (MACAO COMMERCIAL OFFSHORE) LIMITED - 536587**

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Special Note

## ***INTERVIEW DETAILS***

Name: The operator

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.83
UK Pound	1	INR 94.82
Euro	1	INR 83.73
MOP	1	INR 9.04

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

**INFORMATION DETAILS**

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