

## MIRA INFORM REPORT

Report No. :	536788
Report Date :	02.11.2018

### IDENTIFICATION DETAILS

Name :	POINTER INVESTMENT (HONG KONG) LIMITED
Registered Office :	Room 3408, 34/F., China Merchant Tower, Shun Tak Centre, 168-200 Connaught Road
Country :	Hongkong
Date of Incorporation :	30.10.1984
Com. Reg. No.:	09513741
Legal Form :	Private Limited Company.
Line of Business :	Importer, exporter and wholesaler of bicycle, footwear, textile products, peacegoods, transport equipment, yarns, machine parts.
No. of Employees :	10

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	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:

**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.

Any query related to this report can be made on e-mail: while quoting report number, name and date.

**ECGC Country Risk Classification List**

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

**HONGKONG - 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, 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.

Mainland China 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



---

**MIRA INFORM PRIVATE LIMITED**  
605, Palmspring, Near D'Mart, Link Road,  
Malad (West), Mumbai - 400 064. INDIA  
Tel : 91-22-40448000 (44 lines)  
Fax : 91-22-40448045 / 40448046  
E-mail : mira@mirainform.com  
info@mirainform.com  
Website : <http://www.mirainform.com>  
<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

---

***POINTER INVESTMENT (HONG KONG) LIMITED - 536788***

***PAGE NO. : 4***

---

government spending on research and development, education, and technological innovation with the aim of spurring continued economic growth through greater sector diversification.

Source : CIA

**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.

## ***COMPANY NAME AND ADDRESS***

### **POINTER INVESTMENT (HONG KONG) LIMITED**

ADDRESS: Room 3408, 34/F., China Merchant Tower, Shun Tak Centre,  
168-200 Connaught Road, Hong Kong.

PHONE: 852-2540 4489

FAX: 852-2858 2539

E-MAIL: [pointer@hk.super.net](mailto:pointer@hk.super.net)

## ***MANAGEMENT***

Managing Director: Ms. Wu Yunxuan

## ***SUMMARY***

Incorporated on: 30th October, 1984.

Organization: Private Limited Company.

Issued Share Capital: HK\$158,000,000.00

Business Category: Importer, Exporter and Wholesaler.

Group Turnover: RMB164,650.8 million Yuan (Year ended 31-12-2017)

Employees: 10.

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

Banking Relation: Good.

## ***ADDRESS***

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

Room 3408, 34/F., China Merchant Tower, Shun Tak Centre,  
168-200 Connaught Road, Hong Kong.

**Holding Company:-**

Xiamen International Trade Group Corp. Ltd., China.

**Associated Companies:-**

Bai Lu Zhou Ltd., British Virgin Islands.  
Brisk Development Ltd., Hong Kong. [Dissolved]  
Chengdu Investment (HK) Ltd., China.  
Egret Oasis Ltd., Hong Kong. [Dissolved]  
Everest Tire Corporation, US.  
Feng Huang Hai Ltd., British Virgin Islands.  
Fujian Golden Strait Guarantee Co. Ltd., China.  
Fujian Huaxia Motor City Development Co. Ltd., China.  
Guangzhou Keerun Industrial Co. Ltd., China.  
ITF Holdings Co. Ltd., Hong Kong.  
ITG Futures Co. Ltd., China.  
ITG Marine (H.K.) Ltd., Hong Kong.  
ITG Resources (Singapore) Pte. Ltd., Singapore.  
ITG Shipping (H.K.) Co. Ltd., Hong Kong.  
ITG Voma Corporation, US.  
Peng Huang Hai Ltd., British Virgin Islands.  
Phoenix Ocean Shipping Ltd., Hong Kong. [Dissolved]  
Sansteel Minguang Co. Ltd., China.  
Shanghai Keerun Industrial Co. Ltd., China.  
Tianjin Keerun Investment Co. Ltd., China.  
Van Nice Shipping (HK) Corporation Ltd., Hong Kong.  
Well Surplus Creation Ltd., Hong Kong.  
Xiamen ITG Holding Co. Ltd., China.  
Xiamen ITG Logistics Co. Ltd., China.  
Xiamen ITG Motors Co. Ltd., China.  
XIM 3 Shipping Ltd., Hong Kong.  
etc.

***BUSINESS REGISTRATION NUMBER***

09513741

***COMPANY FILE NUMBER***

0143030

## **MANAGEMENT**

Managing Director: Ms. Wu Yunxuan  
General Manager: Mr. Zhuang Zhi-Cong

## **ISSUED SHARE CAPITAL**

HK\$158,000,000.00

## **SHAREHOLDER**

(As per registry dated 30-06-2018)

Name	No. of shares
Xiamen International Trade Group Corp. Ltd. 18/F., Gaomau Building, Hubin South Road, Xiamen Special Economic Zone, China.	158,000,000 =====

## **DIRECTORS**

(As per registry dated 06-08-2018)

Name (Nationality)	Address
WU Yunxuan	3/F., No. 180, Zhongshan Road, Siming District, Xiamen Special Economic Zone, China.
GAO Shaorong	Room 403, No. 213, University Road, Siming District, Xiamen, China
WU Jiangrong	Room 403, 31-2 Xiaoxue Road, Siming District, Xiamen, China

## **SECRETARY**

WU Yunxuan (As per registry dated 06-08-2018)

## **HISTORY**

The subject was incorporated on 30th October, 1984 as a private limited liability company under the Hong Kong Companies Ordinance.

**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.

Originally the subject was registered under the name of Pointer Investment Ltd., name changed to the present style on 19th April, 1985.

Formerly the subject was located at 'Room 3202, 32/F., West Tower, Shun Tak Centre, 200 Connaught Road, Hong Kong', moved to the present address in June 2017.

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

## ***OPERATIONS***

Activities: Importer, Exporter and Wholesaler.

Lines: Bicycle, footwear, textile products, peacegoods, transport equipment, yarns, machine parts.

Employees: 10.

Commodities Imported: China, etc.

Markets: China, Japan, other Asian countries, Europe, the Middle East, North America, etc.

Group Turnover:

RMB 49,374.7 million Yuan (Year ended 31-12-2013)  
RMB 55,283.6 million Yuan (Year ended 31-12-2014)  
RMB 64,212.6 million Yuan (Year ended 31-12-2015)  
RMB 98,076.6 million Yuan (Year ended 31-12-2016)  
RMB164,650.8 million Yuan (Year ended 31-12-2017)  
RMB109,150.7 million Yuan (9 months ended 30-09-2017)  
RMB145,112.5 million Yuan (9 months ended 30-09-2018)

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

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

## ***FINANCIAL INFORMATION***

Issued Share Capital: HK\$158,000,000.00

Mortgage or charge (since 2012): (See attachment)

Group profit attributable to shareholders:

RMB 939.4 million Yuan (Year ended 31-12-2013)  
RMB 844.9 million Yuan (Year ended 31-12-2014)

**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.

RMB 642.6 million Yuan (Year ended 31-12-2015) [restated]  
RMB1,043.2 million Yuan (Year ended 31-12-2016)  
RMB1,907.3 million Yuan (Year ended 31-12-2017)  
RMB1,606.5 million Yuan (9 months ended 30-09-2017)  
RMB1,773.4 million Yuan (9 months ended 30-09-2018)

Profit or Loss: Making a small profit every year.

Condition: Keeping in a good manner.

Facilities: Making rather active use of general banking facilities.

Payment: Met trade commitments as required.

Commercial Morality: Satisfactory.

Bankers:-  
Standard Chartered Bank (Hong Kong) Ltd., Hong Kong.  
Agricultural Bank of China Ltd. Hong Kong Branch.  
The Hongkong & Shanghai Banking Corp. Ltd., Hong Kong.  
Société Générale, Hong Kong Branch.

Standing: Good.

## **GENERAL**

Pointer Investment (Hong Kong) Limited is a wholly-owned subsidiary of Xiamen International Trade Group Corp. Ltd. [ITG/Group] which is a China-based company.

The subject is one of the key companies of the ITG Group. ITG is a listed company in Shanghai bearing stock code 600755. Its shares are traded in Shanghai Stock Exchange, China.

The subject is trading in the commodities of the ITG Group. It is one of the leading exporters of garments and fabrics in China. It provides customers with various types of garments, including men's and women's uniform, outerwear, winter wear and t-shirts, sportswear, etc.

The subject was founded in 1984 and its customers are all over the world.

The subject is trading in the following commodities:-

- Piecegoods - Vegetable Fibre (From China)
- Piecegoods - Synthetic (Rayon from China)
- Yarn - Synthetic (Excluding Acrylic & Nylon ) (Viscose from China)
- Knitted Garments
- Building Materials
- Bicycles, and accessories (Iron frame)
- Auto Parts

**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.

- Footwear
- Iron & Steel, Iron Ore
- Coal
- Chemicals, etc.

Commodities are exported to Central & South America, Japan, South Korea, Southeast Asia, Taiwan, Western Europe, etc. Business is active.

ITG is a comprehensive enterprise founded in 1980 and listed in Shanghai Stock Exchange in 1996. Now the company has built up three core businesses: Trading, Real Estate and Logistics.

ITG is listed in "Top 500 Chinese Enterprises" and "Top 100 Chinese listed companies".

The directors of the subject are also CEOs of ITG.

For the year ended 31st December, 2017, the turnover of ITG amounted to RMB164.7 billion Yuan (2016: RMB98.1 billion Yuan); group profit attributable to shareholders in the year was RMB1.9 billion Yuan (2016: RMB1.0 billion Yuan).

For the first nine months ended 31st December, 2018, the turnover of ITG amounted to RMB145.1 billion Yuan (same period of 2017: RMB109.2 billion Yuan); group profit attributable to shareholders in the period was RMB1.8 billion Yuan (same period of 2017: RMB1.6 billion Yuan). ITG's business in the full year of 2018 would be good.

The following table shows the financial highlights of the subject for the years of 2014 to 2017:

Unit: HK\$' million (year ended 31 December)

Item	2017	2016	2015	2014
Turnover	30,448.0	21,961.1	16,753.7	14,804.6
Profit/(Loss) After Taxation	51.0	(32.9)	13.9	64.2
Non-Current Assets	1,508.8	1,375.2	952.5	486.5
Current Assets	4,276.0	4,155.1	4,565.0	3,555.8
Current Liabilities	5,016.4	4,910.3	4,892.8	3,324.6
Net Assets	726.0	620.1	624.7	717.7
Total Equity	726.0	620.1	624.7	717.7

For the year ended 31st December, 2017, the turnover of the subject amounted to HK\$30.4 billion (2016: HK\$22.0 billion), profit after taxation was HK\$51.0 million (loss of 2016: HK\$32.9 million).

One of the directors Ms. Wu Yunxuan is also the Vice President and Financial Controller of ITG.

As at end of December 2017, ITG had 4,992 employees (2016: 4,552 employees). The subject is fully supported by ITG. History in Hong Kong is about 34 years and a month.

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

## ***MORTGAGE OR CHARGE***

(Since 2012)

<b>Date</b>	<b>Description of Instrument</b>	<b>Mortgagee</b>
16-10-2012	Security Agreement over Bank Account (all moneys) (Own Obligations)	Standard Chartered Bank (Hong Kong) Ltd., Hong Kong.
16-10-2012	Trade Finance Security Assignment	Standard Chartered Bank (Hong Kong) Ltd., Hong Kong.
30-05-2014	Trade Finance Security Agreement	The Hongkong & Shanghai Banking Corp. Ltd., Hong Kong.
30-09-2014	Trade Finance Security Assignment	Société Générale, Hong Kong Branch.
11-03-2015	Trade Finance Security Assignment	Agricultural Bank of China Ltd., Hong Kong Branch.
20-04-2017	Mortgage	Chiyu Banking Corporation Ltd., Hong Kong.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.99
UK Pound	1	INR 94.10
Euro	1	INR 83.93
HKD	1	INR 9.29

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	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)