

MIRA INFORM REPORT

Report No. :	537673
Report Date :	10.11.2018

IDENTIFICATION DETAILS

Name :	KAITENG PRECISION TECHNOLOGY CO., LTD
Registered Office :	2f., No.14, Ln. 352, Huacheng Rd., Xinzhuang Dist., New Taipei City 24252
Country :	Taiwan
Date of Incorporation :	06.07.2018
Com. Reg. No.:	42735102
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturing of machinery equipment • Manufacturing of molds • International trading business • Designing of products • Other design business • Services of information software • No-store retailing business • Manufacturing of paper container
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

Status :	New Business
Payment Behaviour :	Unknown

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Litigation :	Clear
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NOTES :

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

ECGC Country Risk Classification List

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

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TAIWAN - ECONOMIC OVERVIEW

Taiwan has a dynamic capitalist economy that is driven largely by industrial manufacturing, and especially exports of electronics, machinery, and petrochemicals. This heavy dependence on exports exposes the economy to fluctuations in global demand. Taiwan's diplomatic isolation, low birth rate, rapidly aging population, and increasing competition from China and other Asia Pacific markets are other major long-term challenges.

Following the landmark Economic Cooperation Framework Agreement (ECFA) signed with China in June 2010, Taiwan in July 2013 signed a free trade deal with New Zealand - Taipei's first-ever with a country with which it does not maintain diplomatic relations - and, in November of that year, inked a trade pact with Singapore. However, follow-on components of the ECFA, including a signed agreement on trade in services and negotiations on trade in goods and dispute resolution, have stalled. In early 2014, the government bowed to public demand and proposed a new law governing the oversight of cross-Strait agreements, before any additional deals with China are implemented; the legislature has yet to vote on such legislation, leaving the future of ECFA uncertain. President TSAI since taking office in May 2016 has promoted greater economic integration with South and Southeast Asia through the New Southbound Policy initiative and has also expressed interest in Taiwan joining the Trans-Pacific Partnership as well as bilateral trade deals with partners such as the US. These overtures have likely played a role in increasing Taiwan's total exports, which rose 11% during the first half of 2017, buoyed by strong demand for semiconductors.

Taiwan's total fertility rate of just over one child per woman is among the lowest in the world, raising the prospect of future labor shortages, falling domestic demand, and declining tax revenues. Taiwan's population is aging quickly, with the number of people over 65 expected to account for nearly 20% of the island's total population by 2025.

The island runs a trade surplus with many economies, including China and the US, and its foreign reserves are the world's fifth largest, behind those of China, Japan, Saudi Arabia, and Switzerland. In 2006, China overtook the US to become Taiwan's second-largest source of imports after Japan. China is also the island's number one destination for foreign direct investment. Taiwan since 2009 has gradually loosened rules governing Chinese investment and has also secured greater market access for its investors on the mainland. In August 2012, the Taiwan Central Bank signed a memorandum of understanding (MOU) on cross-Strait currency settlement with its Chinese counterpart. The MOU allows for the direct settlement of Chinese renminbi (RMB) and the New Taiwan dollar across the Strait, which has helped Taiwan develop into a local RMB hub.

Closer economic links with the mainland bring opportunities for Taiwan's economy but also pose challenges as political differences remain unresolved and China's economic growth is slowing. President TSAI's administration has made little progress on the domestic economic issues that loomed large when she was elected, including concerns about stagnant wages, high housing prices, youth unemployment, job security, and financial security in retirement. TSAI has made more progress on boosting trade with South and Southeast Asia, which may help insulate Taiwan's economy from a fall in mainland demand should China's growth slow in 2018.

Source : CIA

COMPANY NAME AND ADDRESS

Company Name: Kaiteng Precision Technology Co., Ltd.
Supplied Name: KAITENG PRECISION TECHNOLOGY CO LTD
Supplied Address: 2F., No.14, Ln. 352, Huacheng Rd.Xinzhuang Dist, 24252
New Taipei City Northern

Notes: The exact name is as above.

SPECIAL NOTE

We cannot obtain any operation information of the subject from public files according to the supplied name or address.

From other source we cannot obtain any valid information or contact information, either.

Up to the date of reporting, we failed to get in touch with subject. If you can supply further information such as current telephone number, we'd like to have the investigation resumed.

We found subject's registration information as follows for reference.

COMPANY IDENTIFICATION DETAILS

Registered Name: Kaiteng Precision Technology Co., Ltd.
Registered Address: 2F., No.14, Ln. 352, Huacheng Rd., Xinzhuang Dist., New
Taipei City 24252, Taiwan
Date of Foundation: 2018-07-06
Registration Number: 42735102
Registry: New Taipei City Government
Registered Capital: NTD 30,000 (USD 960)
Legal Representatives: Fangfang Ge

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Legal Form: Private Limited Liability Company
Registered Activities:

- Manufacturing of machinery equipment
- Manufacturing of molds
- International trading business
- Designing of products
- Other design business
- Services of information software
- No-store retailing business
- Manufacturing of paper container

Staff: N/A

Listed at Stock Exchange: No

Date of Last Annual Return: --

Notes: Since we failed in getting in touch with the subject, the principal activities and staff number are not available from any source.

HISTORY

Subject was incorporated on 2018-07-06 with registered number 42735102 as Private Limited Liability Company in Taiwan.

CORPORATE STRUCTURE

Subject did not register any subsidiaries or branches; from other source we could not obtain the relevant information, either.

Shareholders

MAJOR SHAREHOLDERS

Name	(Unit: NTD) Subscription Amount
Fangfang Ge	30,000

MANAGEMENT INFORMATION

Core Management

Directors

Name	Fangfang Ge
Position	Director

OPERATION INFORMATION

Offices & Factories

We cannot confirm subject current trading address at this stage.

Operation Information

From public files, we cannot obtain any operation information of the subject. Since we failed in getting in touch with the subject, the information is not available. From other source we cannot obtain the relevant information, either.

- The registered activities of subject:

Business Code	Details
CB01010	Manufacturing of machinery equipment
CQ01010	Manufacturing of molds
F401010	International trading business
I501010	Designing of products
I599990	Other design business
I301010	Services of information software
F399040	No-store retailing business
C601030	Manufacturing of paper container
ZZ99999	Besides licensed business, all other business items those are not banned or restricted.

FINANCIAL INFORMATION

Subject has no obligations to disclose its financial statements to the third party according to the relevant policy in Taiwan and the only source from which we can obtain the information is the subject itself.

Since we failed in getting in touch with the subject, the information is not available. From other source we cannot obtain the relevant information, either.

BANKERS

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

PUBLIC RECORD

Mortgage

No chattel mortgage record of subject has been found within the recent 3 months.

Lawsuit

Up to date of reporting, no existing or latent litigation of the subject has been found.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52
TWD	1	INR 2.35

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	KET

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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)

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