

MIRA INFORM REPORT

Report No. :	541609
Report Date :	28.11.2018

IDENTIFICATION DETAILS

Name :	YUNDING TECH CO., LTD.
Registered Office :	1 F., No.15, Aly. 2, LN. 89, Heren St., Qiding Li, Zhunan Township, Miaoli County
Country :	Taiwan
Date of Incorporation :	02.07.2009
Com. Reg. No.:	24435357
Legal Form :	Joint Stock Company
Line of Business :	Trading of Photoelectric Semi-Finished Products, etc.
No. of Employees :	About 5

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 :	Satisfactory
Payment Behaviour :	Slow but correct
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.

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.

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

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

CONTACT POINTS

Company Name: YUNDING TECH CO., LTD.
Supplied Name: YUNDING TECH CO LTD
Trading Address: 1F., No. 67, Deyi Rd., Pantao Li, Toufen City, Miaoli County, Taiwan
Supplied Address: 1F., No.65, Deyi Rd., Toufen City, Miaoli County 351, 351 Chuman Miaoli
Telephone Number: +886-37-667101
Fax Number: +886-37-667091
E-mail: yolanda@ydt-corp.com
Website: www.ydt-corp.com

Notes: The exact name and address are as above. The address you supplied is incorrect. It is introduced that the telephone number +886-37-585111 and fax number +886-37-585556 you supplied is the former telephone number and fax number of the subject. The mobile phone number you supplied +886-97-5706385 belongs to a saleswoman named Ms. Wen of the subject.

COMPANY IDENTIFICATION DETAILS

Registered Name: YUNDING TECH CO., LTD.
Registered Address: 1 F., No.15, Aly. 2, Ln. 89, Heren St., Qiding Li, Zhunan Township, Miaoli County, Taiwan
Date of Foundation: 2009-07-02
Registration Number: 24435357
Registry: MOEA Central Office
Registered Capital: NTD 10,000,000 (USD 323,000)
(As of 2018.11, 1 NTD = 0.0323 USD)
Paid-up Capital: NTD 7,530,000 (USD 243,219)
Legal Representatives: Jiarui Zhang
Legal Form: Joint Stock Company
Principal Activities: Trading of photoelectric semi-finished products, etc.
Staff: About 5 employees
Listed at Stock Exchange: No
Date of Last Annual Return: 2016-04-28

HISTORY

Subject was incorporated on 2009-07-02 with registered number 24435357 as Joint Stock 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	Subscription Shares
Jiarui Zhang	570,000
Zhijing Zhou	20,000
Jinfeng Hu	5,000
Zhiwei Wu	158,000

MANAGEMENT INFORMATION

Core Management

1	
Name	Jiarui Zhang
Position	Chairman of the Board
2	
Name	Zhijing Zhou
Position	Director
3	
Name	Jinfeng Hu
Position	Director
4	
Name	Zhiwei Wu
Position	Supervisor

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.

Personnel Structure

Total Employees About 5 employees

OPERATION INFORMATION

Offices & Factories

Headquarters
Add 1F., No. 67, Deyi Rd., Pantao Li, Toufen City, Miaoli County,
Taiwan

Production Information

Subject is a trader of photoelectric semi-finished products, etc. without any production activities
It is introduced that subject has a cooperative factory in Dongguan City, Guangdong Province, the Mainland of China.

Purchase Information

The registered activities of subject:

Business Code	Details
F104110	Wholesale of clothing, shoes, hats, umbrellas, garment accessories, etc.
F106020	Wholesale of daily supplies
F106030	Wholesale of mould
F107010	Wholesale of paints and coating
F107170	Wholesale of industrial additives
F107200	Wholesale of chemical materials
F109070	Wholesale of educational, musical and cultural supplies
F113020	Wholesale of electric appliances
F113030	Wholesale of precise instruments
F113050	Wholesale of computer and transactional machine equipment
F113070	Wholesale of telecommunications equipment
F113090	Wholesale of traffic sign equipment
F117010	Wholesale of fire safety equipment
F119010	Wholesale of electronic materials
F213060	Retail of telecommunications equipment
F401010	International trade
C601040	Manufacturing of processed paper
C802160	Manufacturing of sticky packaging tape
C805010	Manufacturing of plastic skin, cloth, board, tubular products
C805050	Manufacturing of industrial plastic products
CC01080	Manufacturing of IC components
ZZ99999	Besides licensed business, all other business items those are not banned or restricted

Subject's products are mostly purchased in the Mainland of China.

Sales Information

Subject is engaged in sale of photoelectric semi-finished products, etc. The major products include LCD module, backlight module and so on. It is introduced that the subject also sells photoelectric finished products. Subject's sales regions include Taiwan, the U. S., etc. Subject's major customers are manufacturers of electronic products, etc. One of subject's customer is Acehigh Tech Corp.

Import and export right:

Import right	Yes
Export right	Yes

SETTLEMENTS

Purchase

Domestic Purchase

Products	Photoelectric semi-finished products, etc.
Payment Terms	T/T, Cash, etc.

Import

Subject has little import.

Sales

Domestic Markets

Product	Photoelectric semi-finished products, etc.
Selling Terms	T/T, Cash, etc.

Export

Product	Photoelectric semi-finished products, etc.
Selling Terms	L/C, T/T, etc.

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. Subject's relevant staff Ms. Wen declined to disclose its financials citing the grounds of company's confidentiality; from other sources we could not obtain such information, either.

BANKERS

Name Standard Chartered Bank

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.

SPECIAL NOTE

Interview Details

Name	Ms. Wen
Department	Sales Department

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.91
UK Pound	1	INR 90.84
Euro	1	INR 80.42
TWD	1	INR 2.29

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TPT

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)