

## MIRA INFORM REPORT

Report No. :	531860
Report Date :	03.10.2018

### IDENTIFICATION DETAILS

Name :	ANEE IMPEX LIMITED
Registered Office :	Unit 1507, 15/F., Multifield Plaza, 3 Prat Avenue, Tsimshatsui, Kowloon
Country :	Hongkong
Date of Incorporation :	02.05.2018
Com. Reg. No.:	39247522
Legal Form :	Private Limited Company.
Line of Business :	Importer, exporter and wholesaler of all kinds of diamonds.
No. of Employees :	4

### RATING & COMMENTS

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

MIRA's Rating :	A
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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: 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)
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



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

Source : CIA

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## **COMPANY NAME AND ADDRESS**

### **ANEE IMPEX LIMITED**

ADDRESS: Unit 1507, 15/F., Multifield Plaza, 3 Prat Avenue, Tsimshatsui, Kowloon, Hong Kong.  
PHONE: 852-2366 5565, 3743 0846, 6444 6190  
FAX: 852-3743 0847  
E-MAIL: [aneeimpexltd@hotmail.com](mailto:aneeimpexltd@hotmail.com)

## **MANAGEMENT**

Managing Director: Mr. Kalpesh Jayantilal Gabani

## **SUMMARY**

Incorporated on: 2nd May, 2008.  
Organization: Private Limited Company.  
Issued Share Capital: HK\$3,000,000.00  
Business Category: Diamond Trader.  
Employees: 4.  
Main Dealing Banker: DBS Bank (Hong Kong) Ltd., Hong Kong.  
Banking Relation: Satisfactory.

## **ADDRESS**

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

Unit 1507, 15/F., Multifield Plaza, 3 Prat Avenue, Tsimshatsui, Kowloon, Hong Kong.

### **Associated Company:-**

Gaba Diamonds Ltd., Hong Kong.

## **BUSINESS REGISTRATION NUMBER**

39247522

## **COMPANY FILE NUMBER**

1233408

## **MANAGEMENT**

Managing Director: Mr. Kalpesh Jayantilal Gabani

## **ISSUED SHARE CAPITAL**

HK\$3,000,000.00

## **SHAREHOLDER**

(As per registry dated 02-05-2018)

Name	No. of shares
Kalpesh Jayantilal GABANI	3,000,000
	=====

## **DIRECTOR**

(As per registry dated 02-05-2018)

Name (Nationality)	Address
Kalpesh Jayantilal GABANI	Flat B, 11/F., Block A, Hilton Towers, 96 Granville Road, Tsimshatsui, Kowloon, Hong Kong.

## **SECRETARY**

(As per registry dated 02-05-2018)

Name	Address	Co. No.
Ponce & Co. Ltd.	Unit 324, 3/F., Hankow Centre, 5-15 Hankow Road, Tsimshatsui, Kowloon, Hong Kong.	1121248

## **HISTORY**

The subject was incorporated on 2nd May, 2008 as a private limited liability company under the Hong Kong Companies Ordinance.

Formerly the subject was located at Room 1606, 16/F., Winfield Commercial Building, 6-8A Prat Avenue, Tsimshatsui, Kowloon, Hong Kong, moved to the present address in August 2011.

In January 2014, the subject increased its issued share capital from HK\$1 million to HK\$3 million.

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

## **OPERATIONS**

Activities: Importer, Exporter and Wholesaler.  
Lines: All kinds of diamonds.  
Employees: 4.  
Commodities Imported: India, Belgium, other European countries, etc.  
Markets: Hong Kong, Japan, other Asian countries, etc.  
Terms/Sales: CAD, L/C, T/T, etc.  
Terms/Buying: L/C, T/T, D/P, etc.

## **FINANCIAL INFORMATION**

Issued Share Capital: HK\$3,000,000.00  
Indebtedness: HK\$5,080,146.53 (Total amount outstanding on all mortgages and charges as per last Annual Return dated 02-05-2018)  
Mortgage or Charge: (See attachment)  
Profit & Loss: Made small profits in past years.

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Condition: Business is normal.  
Facilities: Adequate for current running.  
Payment: Met trade commitments as contracted.  
Commercial Morality: Satisfactory.  
Banker: DBS Bank (Hong Kong) Ltd., Hong Kong.  
Standing: Satisfactory.

## ***GENERAL***

Having issued 3 million ordinary shares, Anee Impex Limited is wholly-owned by Mr. Kalpesh Jayantilal Gabani [K J Gabani] who is an Indian. Now, he is a Hong Kong ID holder and has got the right to reside in Hong Kong. He is also the only director of the subject.

K J Gabani can be reached at his Hong Kong mobile phone number 852-6444 6190.

The subject has had an associated company Gaba Diamonds Ltd. [Gaba] located at the residential address of K J Gabani. Gaba is also owned and operated by K J Gabani.

The subject is a diamond importer, exporter and wholesaler. It is engaged in manufacturing loose diamonds like Heart, Marquise, Oval, Emerald, Pears, Tappers, Buggets and Rose Cut Diamonds range from 0.05 cts to 0.60 cts.

The subject's main products are loose diamonds, rose-cut diamonds, marquise-cut diamonds, and fancy shape diamonds.

Polished diamonds are imported from India, Belgium and the other European countries, etc. Products and polished diamonds are wholesaled in Hong Kong, exported or re-exported to Japan, Southeast Asia, Europe, the Middle East, etc. Business is normal.

The subject's total amount outstanding registered with the Companies Registry as at early May 2018 amounted to HK\$5.1 million (same period of previous year: HK\$5.3 million).

In order to penetrate the international market further, the subject has taken part in fairs and exhibitions held in Hong Kong and other foreign large cities. For instance, it took part in "HKTDC Hong Kong International Diamond, Gem & Pearl Show 2018" which had been held in Hong Kong AsiaWorld-Expo, Lantau, Hong Kong during the period of 27th February to 3rd March, 2018.

The subject's business is chiefly handled by Mr. K J Gabani himself. History of the subject in Hong Kong is over ten years and five months.

The subject operates from its own premises.

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

## ***REMARKS***

Property information of the company:-

Property Location: Office Unit 07, 15/F., Multifield Plaza, 3 Prat Avenue, Kowloon, Hong Kong.

Owner: Anee Impex Ltd.

Date of Purchase: 15-06-2011

Purchased Price: KH\$4,398,000.00

Incumbrances:-

Date of Mortgage	Amount Consideration	Mortgagee	Nature
23-07-2014	-	DBS Bank (Hong Kong) Ltd., Hong Kong.	Mortgage to secure general banking facilities

## ***MORTGAGE OR CHARGE***

Date	Description of Instrument	Mortgagee
23-07-2014	Mortgage	DBS Bank (Hong Kong) Ltd., Hong Kong.
15-08-2017	Assignment of Insurance Policy	DBS Bank (Hong Kong) Ltd., Hong Kong.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.80
UK Pound	1	INR 94.88
Euro	1	INR 84.38
HKD	1	INR 9.32

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	NIT

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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)