

MIRA INFORM REPORT

Report No. :	532783
Report Date :	05.10.2018

IDENTIFICATION DETAILS

Name :	CCM HOLDING COMPANY LIMITED
Registered Office :	Room 8, 11/F., Wing Fung Industrial Building, 40-50 Sha Tsui Road, Tsuen Wan, New Territories
Country :	Hong Kong
Date of Incorporation :	19.05.2014
Com. Reg. No.:	63360958
Legal Form :	Private Limited Company
Line of Business :	Importer, Exporter and Wholesaler of Mould Tubes, Mould Plates, Assembly, Mould Material, Mould & Plate Coating.
No. of Employees :	5. (Including Associated Company)

RATING & COMMENTS

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

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

Status :	Small Company
Payment Behaviour :	No Complaints
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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Hong Kong	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

HONG KONG - 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

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

Source : CIA

COMPANY NAME & ADDRESS

CCM HOLDING COMPANY LIMITED

ADDRESS: Room 8, 11/F., Wing Fung Industrial Building, 40-50 Sha Tsui Road, Tsuen Wan, New Territories, Hong Kong.

PHONE: N. A.

MANAGEMENT

Managing Director: Mr. Wu Chun Hui

SUMMARY

Incorporated on: 19th May, 2014.

Organization: Private Limited Company.

Issued Share Capital: HK\$10,000,000.00

Business Category: Importer, Exporter and Wholesaler.

Employees: 5. (Including Associated Company)

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

Banking Relation: Satisfactory.

NAME

CCM HOLDING COMPANY LIMITED

ADDRESS

Registered Head Office:-

Room 8, 11/F., Wing Fung Industrial Building, 40-50 Sha Tsui Road, Tsuen Wan, New Territories, Hong Kong.

Holding Company:-

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Changcheng Investment (Shenzhen) Co. Ltd., China.

Associated China Company & Factory:-

Changzhou Changhong Mould For CCM Co. Ltd.

Xishu Village, Huangli Town, Wujin District, Changzhou City, Jiangsu Province, China. [Postal Code: 213155]

[Tel: (86) 519 8373 1208

Fax: (86) 519 8373 1888

E-mail: wch@ccmgroun.cn]

Associated Companies:-

Changzhou Changhong Mould For CCM Company Limited, Hong Kong. [Same address]

Changzhou Wujin Tongli Rural Microcredit Co. Ltd., China.

Jiangnan Financial Leasing Co. Ltd., China.

etc.

BUSINESS REGISTRATION NUMBER

63360958

COMPANY FILE NUMBER

2098580

MANAGEMENT

Managing Director: Mr. Wu Chun Hui

ISSUED SHARE CAPITAL

HK\$10,000,000.00

SHAREHOLDERS

(As per registry dated 19-05-2018)

Name

Changzhou Changhong Mould for CCM Company Ltd.

Xishu Village, Huangli Town, Wujin District, Changzhou City,

Jiangsu Province, China.

No. of shares

1,000,000

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Changcheng Investment (Shenzhen) Co. Ltd. 9,000,000
Room 201, Building A, No. 1 Bay Front Road, Qianhai
Shenzhen-Hong Kong Cooperation Zone, Shenzhen City,
Guangdong Province, China.

Total: 10,000,000
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DIRECTOR

(As per registry dated 19-05-2018)

Name

(Nationality)

WU Chun Hui

Address

Dong'an Huangli Town, Wujin District, Changzhou City,
Jiangsu Province, China.

SECRETARY

(As per registry dated 19-05-2018)

Name

LAM Yung

Address

Flat G, 12/F., Kun Ming House, Tsuen Wan Centre,
Tsuen Wan, New Territories, Hong Kong.

HISTORY

The subject was incorporated on 19th May, 2014 as a private limited liability company under the Hong Kong Companies Ordinance.

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

OPERATIONS

Activities: Importer, Exporter and Wholesaler.

Lines: Mould Tubes, Mould Plates, Assembly, Mould Material, Mould & Plate Coating.

Employees: 5. (Including associated company)

Commodities Imported: China, other Asian countries, etc.

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Markets: China, other Asian countries, Europe, North America, etc.
Terms/Sales: L/C, T/T, etc.
Terms/Buying: L/C, T/T, D/P, etc.

FINANCIAL INFORMATION

Issued Share Capital: HK\$10,000,000.00
Profit or Loss: Made a small profit in 2017.
Condition: Business is normal.
Facilities: Adequate for current running.
Payment: No Complaints.
Commercial Morality: Satisfactory.
Banker: The Hongkong & Shanghai Banking Corp. Ltd., Hong Kong.
Standing: Small.

GENERAL

CCM Holding Company Limited is jointly held by Changcheng Investment (Shenzhen) Co. Ltd., a China-based company holding 90% interests, and Changzhou Changhong Mould For CCM Co. Ltd. [China CCM], just holding 10%. The latter is also a China-registered company. The factory of CCM is in Wujin, Changzhou City, Jiangsu Province, China. Hereinafter is referred to China CCM.

The director of the subject Mr. Wu Chun-Hui is a China merchant. 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.

The subject is trading in the same commodities as China CCM.

Incorporated on 25th November, 1996 and located at Xishu Village, Huangli Town, Wujin District, Changzhou City, Jiangsu Province, China. China CCM possesses total assets of RMB128.0 million Yuan and occupies a land of 106,369 sq.m. with building area of 39,789 sq.m. China CCM currently employs 260 persons, among them there are 50 engineers and technicians.

China CCM has been equipped with advanced equipment and enjoys excellent technology for mechanical and Electro-plating processing.

Its products are different types of copper mould tubes and plates which have been supplied to more than 200 customers in 23 cities, provinces and regions in China.

Its main customers are Bao Steels, Bao Special Steels, Shagang Steels, Xingcheng Special Steels, Shijiazhuang Special Steels, Daye Special Steels, Nanjing Steels, Hangzhou Steels, Qingshan Stainless Steels, etc. Other types of mould tubes have been exported to more than 39 countries and regions in Europe, Asia, America, Africa,

Oceania, such as Germany, France, Italy, Spain, Russia, Byelorussia, Korea, India, Pakistan, Turkey, Georgia, Kazakhstan, Iran, Malaysia, Vietnam, Thailand, the Philippines, Indonesia, Qatar, the UAE., Jordan, the United States, Canada, Brazil, Peru, Columbia, Egypt, Nigeria, Australia, New Zealand, Taiwan, etc.

The followings are the main products of China CCM:

Square, Rectangular, Round and Beam Blank copper mould tubes, etc.

China CCM develops various types of high efficiency copper mould tube for continuous casting machine. Apart from copper mould tubes, it also produces various types of copper mould plates and assembled beam blank moulds.

China CCM has been equipped with 23 advanced CNC centres and 2 sets special CNC machine tools. It has complete electroplating facilities, electro-plating equipment and electro-plating technologies.

China CCM has got the certificate of ISO 9001:2000 and environmental management certificate of ISO 14001.

Mr. Wu Chun-Hui is one of the CEOs and shareholders of China CCM. He is holding 80% interests of China CCM.

The subject in Hong Kong is responsible for marketing China CCM's products. History in Hong Kong is over four years and four months.

On the whole, consider it good for normal business engagements in small to moderate credit amounts.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.75
UK Pound	1	INR 95.39
Euro	1	INR 84.63
HKD	1	INR 9.43

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	TPT

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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)