

## MIRA INFORM REPORT

Report No. :	533525
Report Date :	10.10.2018

### IDENTIFICATION DETAILS

Name :	CAMELION ENTERPRISES LIMITED
Registered Office :	Flat A, 8/F. MG Tower, 133 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong
Country :	Hong Kong
Date of Incorporation :	05.10.1998
Com. Reg. No.:	22019615
Legal Form :	Private Limited Company
Line of Business :	Importer, Exporter and Wholesaler of All kinds of batteries
No. of Employees :	2

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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 :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	Clear

#### NOTES :

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

### ECGC Country Risk Classification List

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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 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**

CAMELION ENTERPRISES LIMITED

**ADDRESS:**

c/o Three A Advisory Ltd.  
Flat A, 8/F. MG Tower, 133 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong.

**PHONE:** 852-2954 9352

**FAX:** 852-3544 3812, 3154 4880

**MANAGEMENT:**

Managing Director: Mr. Song Chun Yan

## **SUMMARY**

**Incorporated on:** 5th October, 1998.

**Organization:** Private Limited Company.

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

**Business Category:** Importer, Exporter and Wholesaler.

**Employees:** 2.

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

**Banking Relation:** Satisfactory.

**ADDRESS:**

**Registered Head Office:-**  
c/o Three A Advisory Ltd.  
Flat A, 8/F. MG Tower, 133 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong.

**Associated Companies:-**  
Batterien & Things Inc., US.  
Camelion Batterien GmbH, Germany.  
Camelion Battery Co. Inc., USA.  
Camelion Battery Industrial Co. Ltd., Hong Kong.  
Camelion Batteryhouse Inc., USA.  
Camelion Distribution (HK) Co. Ltd., Hong Kong. [Dissolved]

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Camelion Holdings (USA) Inc., USA.  
Camelion International Ltd., Hong Kong. [Dissolved]  
Camelion Lighting Co. Ltd., Hong Kong.  
Camelion North America Inc., USA.  
Huizhou Shenzhen Super Power Tech. Co. Ltd., China.  
iPower America Ltd., US.  
Jiaxing Camelion Battery Co. Ltd., China.  
Shenzhen Camelion Battery Co. Ltd., China.  
Zhejiang Changhong Camelion Electric Industrial Co. Ltd., China.

## ***BUSINESS REGISTRATION NUMBER***

22019615

## ***COMPANY FILE NUMBER***

0656132

## ***MANAGEMENT***

Managing Director: Mr. Song Chun Yan  
Contact Person: Ms. Lucy Lu

## ***ISSUED SHARE CAPITAL***

HK\$10,000.00

## ***SHAREHOLDERS***

(As per registry dated 05-10-2017)

Name	No. of shares
SONG Chun Yan	5,200
LIU Deyu	4,800
Total:	10,000
	=====

## **DIRECTORS**

(As per registry dated 05-10-2017)

Name (Nationality)	Address
LIU Deyu	Room B, 21/F., Block 5, Cui You Yuan, Huangpu Garden, Fuzhong Road, Shenzhen, China.
RAO Weifeng	Unit 705-708, Cyber Time Tower A, Tian An Cyber Park, Shenzhen City, Guangdong Province, China.
SONG Chunyan	Room 25C, Block 10, Xi Bi Hai Yun Tian Xiao Qu, Qian Cheng Dong Lu, Nan Shan Qu, Shenzhen Shi, China.

## **SECRETARY**

LIU Deyu (As per registry dated 05-10-2017)

## **HISTORY**

The subject was incorporated on 5th October, 1998 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:	All kinds of batteries
Employees:	2.
Materials/Commodities:	Imports raw materials from European countries, some of the Asian countries and finished products from China.
Markets:	China, other Asian countries, Europe, North America, Central and South America, Australia, etc.
Terms/Sales:	L/C, T/T, etc.
Terms/Buying:	L/C, T/T, etc.

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## **FINANCIAL INFORMATION**

Issued Share Capital:	HK\$10,000.00
Profit or Loss:	Made small profits in past years.
Condition:	Keeping in a normal manner.
Facilities:	Adequate for current running.
Payment:	Slow but Correct
Commercial Morality:	Satisfactory.
Banker:	The Hongkong & Shanghai Banking Corp. Ltd., Hong Kong.
Standing:	Normal.

## **GENERAL**

Having issued 10,000 ordinary shares of HK\$1.00 each, Camelion Enterprises Limited is jointly owned by Mr. Song Chun-Yan, holding 52% stake, and Mr. Liu Deyu, holding 48%. The two shareholders and Mr. Rao Weifeng form the Board of Directors. The two shareholders are Hong Kong ID holders and have got the right to reside in Hong Kong permanently. Sometimes they reside in Shenzhen, China.

The subject's registered office is in a commercial service firm located at 'Flat A, 8/F. MG Tower, 133 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong' known as 'Three A Advisory Ltd.' [Three A] which is handling its correspondences and documents.

The operating address of the subject is located at a residential building while its detail address is unknown.

The subject is one of the key members of the Camelion Group [Camelion / Group].

The subject is trading in all kinds of batteries. It has had an associated factory in Shenzhen Special Economic Zone, China known as Shenzhen Camelion Battery Co. Ltd. Another main factory is in Nanhu Economic Zone, Jiaxing City, Zhejiang Province, China known as Jiaxing Camelion Battery Co. Ltd.

Camelion is specialized in the research, development and manufacture of quality-constructed battery, charger, flashlight, lighting and related energy products. Its distribution network is on every continent and in many countries worldwide. Its international reputation is based on an extensive international network of business partners and distributors, as well as manufacturing; warehousing and customer service to ensure consumers can buy Camelion products anywhere.

Now, the Camelion factories in mainland China are manufacturing a broad range of primary battery, rechargeable battery, charger, flashlight, lighting and power accessories. Most of the products bear the brand name Camelion or Camelight.

The trademark Camelion has been registered in Hong Kong.

In 2011, Camelion North America Inc. was established based on Batteries & Things Inc. for the sales and marketing of the products in North America. Also in 2011, Camelion launched the "Always Ready 2500mAh" batteries, the new progress of Always Ready Ni-MH rechargeable batteries.

In the years ahead, Camelion continues to make investments in research and development as well as manufacturing of high quality products to meet the requirements of its consumers.

Starting from a single factory in 1997, Camelion now has at least two factories in China while its products have been sold worldwide.

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 "Hong Kong Toys & Games Fair 2018" which had been held in Hong Kong Convention and Exhibition Centre, Wanchai, Hong Kong during the period of 8th to 11th January, 2018. Its booth No. was 1C-D06.

The subject's history in Hong Kong is over 20 years.

Since the subject's operating office is in a residential building, consider it good for business engagements in moderate credit amounts.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupee
US Dollar	1	INR74.10
UK Pound	1	INR 96.99
Euro	1	INR 85.11
HKD	1	INR 9.48

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

**INFORMATION DETAILS**

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