

MIRA INFORM REPORT

Report No. :	533662
Report Date :	12.10.2018

IDENTIFICATION DETAILS

Name :	TRINITY DIAM LIMITED
Registered Office :	Flat 603, 6/F., Oriental Centre, 67-71 Chatham Road South, Tsim shatsui, Kowloon,
Country :	Hong Kong
Date of Incorporation :	05.02.2014
Com. Reg. No.:	62717627
Legal Form :	Private Limited Company
Line of Business :	Traders of all kinds of diamonds and jewellery products, precious stones.
No. of Employees :	3. (Including related company)

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Small Company
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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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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TRINITY DIAM LIMITED - 533662

PAGE NO. : 4

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

TRINITY DIAM LIMITED

Address: Flat 603, 6/F., Oriental Centre,
67-71 Chatham Road South,
Tsimshatsui, Kowloon,
Hong Kong.

ADDRESS: Flat 603, 6/F., Oriental Centre, 67-71 Chatham Road South, Tsimshatsui, Kowloon, Hong Kong.

PHONE: 852-3116 0455, 6622 7151

FAX: 852-3116 4405

MANAGEMENT

Managing Director: Mr. Rajeev Goyal

SUMMARY

Incorporated on: 5th February, 2014.

Organization: Private Limited Company.

Issued Share Capital: HK\$1,000,000.00

Business Category: Diamond Trader.

Employees: 3. (Including related company)

Main Dealing Banker: Not available.

Banking Relation: Not applicable.

ADDRESS

Registered Head Office:-

Flat 603, 6/F., Oriental Centre, 67-71 Chatham Road South, Tsimshatsui, Kowloon, Hong Kong.

BUSINESS REGISTRATION NUMBER

62717627

COMPANY FILE NUMBER

2034492

MANAGEMENT

Managing Director: Mr. Rajeev Goyal

Contact Person: Mr. Hema Jatin Magiya

ISSUE DSHARE CAPITAL

HK\$1,000,000.00

SHAREHOLDERS

(As per registry dated 05-02-2018)

<u>Name</u>	<u>No. of shares</u>
Rajeev GOYAL	500,000
Ronak KANUNGO	500,000
Total:	<u>1,000,000</u>

DIRECTOR

(As per registry dated 05-02-2018)

<u>Name</u> (Nationality)	<u>Address</u>
Ronak KANUNGO	861, 37/F., State Tower, Silom Road, Bangrak, Bangkok, Thailand 10500.
Rajeev GOYAL	No. 2, 11/F., Lane 79, Fuxing South Road, Daan District, Taipei 106, Taiwan.

SECRETARY

(As per registry dated 05-02-2018)

<u>Name</u>	<u>Address</u>	<u>Co. No.</u>
Cbest Solutions Ltd.	Unit 7, 23/F., Enterprise Square Three, 39 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong.	1295959

HISTORY

The subject was incorporated on 5th February, 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:	Diamond Trader.
Lines:	All kinds of diamonds and jewellery products, precious stones, etc.
Employees:	3. (Including related company)
Commodities Imported:	India, other Asian countries, etc.
Markets:	Japan, other Asian countries, Middle East, etc.
Terms/Sales:	CAD, L/C, T/T, etc.
Terms/Buying:	L/C, T/T, D/P, etc.

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FINANCIAL INFORMATION

Issued Share Capital: HK\$1,000,000.00

Profit or Loss: Made a very small profit in 2017.

Condition: Business is fairly active.

Facilities: Adequate for current running.

Payment: Slow but correct

Commercial Morality: Satisfactory.

Banker: Not available.

Standing: Small.

GENERAL

Having issued 1 million ordinary shares of HK\$1.00 each, Trinity Diam Limited is equally owned by Mr. Rajeev Goyal and Mr. Ronak Kanungo. Both are India merchants and each one of them is holding an India passport. The registered address of the former is in Taipei, Taiwan while the latter is in Bangkok, Thailand.

The registered address of the subject is located at 'Flat 603, 6/F., Oriental Centre, 67-71 Chatham Road South, Tsimshatsui, Kowloon, Hong Kong' where is the operating address of a Hong Kong-registered company known as Forever Lucky Diamond Limited [Forever Luck].

The subject is using the office of Forever Luck as its contact point.

The subject is a diamond trader. It is significant for its loose diamonds, carat size diamonds, etc. It deals in polished diamonds with round brilliant cut and fancy shapes diamonds, with size ranges from 0.01 cts to 0.80 cts in all colour and clarity. Prime markets are Hong Kong, Taiwan, Thailand, etc.

The contact person of the subject is Hema Jatin Magiya who is also managing director of Forever Luck.

The history of the subject in Hong Kong is over four years and eight months.

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

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.39
UK Pound	1	INR 98.30
Euro	1	INR 85.90
HKD	1	INR 9.42

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	POJ

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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)