

## MIRA INFORM REPORT

<b>Report No. :</b>	535739
<b>Report Date :</b>	24.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	OXYDE CHEMICALS CHINA LIMITED
<b>Registered Office :</b>	C/o Minimax Corporate & Management Services Ltd. Room 1507, 15/F., Emperor Group Centre, 288 Hennessy Road, Wanchai
<b>Country :</b>	Hong Kong
<b>Date of Incorporation :</b>	13.06.2007
<b>Com. Reg. No.:</b>	38221498
<b>Legal Form :</b>	Private Limited Company
<b>Line of Business :</b>	Importer, Exporter and Wholesaler of All Kinds of Chemicals.
<b>No. of Employees :</b>	6

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	<b>A</b>
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	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.

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**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

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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***

OXYDE CHEMICALS CHINA LIMITED

ADDRESS: Room 1303, 13/F., New City Centre, 2 Lei Yue Mun Road, Kwun Tong, Kowloon, Hong Kong.

PHONE: 852-2122 9970

FAX: 852-2122 9971

E-MAIL: fredwong@oxyde.com.hk

## ***MANAGEMENT***

Managing Director: Mr. Jose Fernando Rodriguez

## ***SUMMARY***

Incorporated on: 13th June, 2007.

Organization: Private Limited Company.

Issued Share Capital: HK\$1,000.00

Business Category: Importer, Exporter and Wholesaler.

Employees: 6.

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

Banking Relation: Satisfactory.

## ***NAME***

OXYDE CHEMICALS CHINA LIMITED

## ***ADDRESS***

### **Registered Office:-**

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C/o Minimax Corporate & Management Services Ltd.  
Room 1507, 15/F., Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong.

**Operating Office:-**

Room 1303, 13/F., New City Centre, 2 Lei Yue Mun Road, Kwun Tong, Kowloon, Hong Kong.

**Holding Company:-**

Oxyde International Ltd., British Virgin Islands.

**Ultimate Holding Company:-**

Oxyde Chemicals Inc.  
225 Pennbright Dr., Suite 101, Houston, Texas 77090, USA.  
[Tel: 1+281-8749100; Fax: 1+281-8749172]

**Associated Companies:-**

OCB Trading Ltda., Brazil.  
OCV Trading Venezuela C.A., Venezuela.  
Oxyde Belgium BVBA, Belgium.  
Oxyde Chemicals & Polymers India Pvt. Ltd., India.  
Oxyde Chemicals (Guangdong), China.  
Oxyde Chemicals Germany, Germany.  
Oxyde Chemicals Inc., Taiwan.  
Oxyde Chemicals Indonesia, Indonesia.  
Oxyde Chemicals Istanbul Liasion Office, Turkey.  
Oxyde Chemicals Korea Corporation, South Korea.  
Oxyde Chemicals Shanghai Int'l Trading Ltd., China.  
Oxyde Chemicals Singapore Pte. Ltd., Singapore.  
Oxyde Chemicals Vietnam, Vietnam.  
Oxyde Colombia S.A., Colombia.  
Oxyde Iberica, Portugal.  
Oxyde Quimica S.A. de C.V., Mexico.  
etc.

## ***BUSINESS REGISTRATION NUMBER***

38221498

## ***COMPANY FILE NUMBER***

1141183

## **MANAGEMENT**

Managing Director: Mr. Jose Fernando Rodriguez  
Contact Person: Mr. Fred Wong

## **ISSUED SHARE CAPITAL**

HK\$1,000.00

## **SHAREHOLDER**

(As per registry dated 13-06-2018)

Name	No. of shares
Oxyde International Ltd. Arawak Chambers, Sea Meadow House, P.O. Box 173, Blackburne Highway, Road Town, Tortola, British Virgin Islands.	1,000 =====

## **DIRECTOR**

(As per registry dated 13-06-2018)

Name	Address
(Nationality) Jose Fernando RODRIGUEZ	Unit 7E, 3 Waterway Court, The Woodlands, Texas 77380, USA.

## **SECRETARY**

(As per registry dated 13-06-2018)

Name	Address	Co. No.
Minimax Corporate & Management Services Ltd.	Room 1507, 15/F., Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong.	0460445

## **HISTORY**

The subject was incorporated on 13th June, 2007 as a private limited liability company under the Hong Kong Companies Ordinance.

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The subject changed its corporate secretary in May 2013.

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

## ***OPERATIONS***

Activities: Importer, Exporter and Wholesaler.  
Lines: All kinds of chemicals.  
Employees: 6.  
Commodities Imported: Asian countries, Europe, etc.  
Markets: Other Asian countries, Europe, North America, etc.  
Terms/Sales: L/C or as per contracted.  
Terms/Buying: L/C, T/T, D/P, etc.

## ***FINANCIAL INFORMATION***

Issued Share Capital: HK\$1.00  
Mortgage or Charge:-  
Date: 05-05-2016  
Description of Instrument: Deed of Charge  
Mortgagee: Wells Fargo Bank, U.S.A. Mac D1109-019, 1525 West W.T. Harris Blvd.,  
Charlotte, NC 28262, U.S.A.  
Profit or Loss: Making a small profit every year.  
Condition: Business is normal.  
Facilities: Making active use of general banking facilities.  
Payment: No Complaints.  
Commercial Morality: Satisfactory.  
Banker: The Hongkong & Shanghai Banking Corp. Ltd., Hong Kong.  
Standing: Good.

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## **GENERAL**

Oxyde Chemicals China Limited is a wholly-owned subsidiary of Oxyde International Ltd. which is a BVI-registered firm. Its ultimate holding company Oxyde Chemicals Inc. [Oxyde Chemicals] is a US-based and registered firm.

The subject is one of the key members of Oxyde Chemicals Group.

The subject's registered office is in a commercial service firm located at Room 1507, 15/F., Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong known as Minimax Corporate & Management Services Ltd. [Minimax] which is handling its correspondences and documents. Minimax is also the corporate secretary of the subject.

The subject's operating address is located at a different address.

The director of the subject Jose Fernando Rodriguez is a US passport holder. His registered address is in Texas, the United States. He is also Managing Director of Oxyde Chemicals. The subject's business in Hong Kong is managed by Mr. Fred Wong who is an employee of it.

Oxyde Chemicals was founded in 1924 trading in metals and minerals in Amsterdam, Holland. In the early 1950s, it became an international marketer of chemicals and plastics.

The Netherlands Oxyde Chemicals has expanded by setting up several offices in Europe and later in the United States by setting up an office in Houston under the name of Oxyde Chemicals, Inc. Then this company has expanded further into the Latin America and Asia.

Today, it is a privately held company works and trades in more than 60 countries, serving its partners from regional centres.

Oxyde Chemicals trades in those products that range from fibre intermediates like MEG to plastic resins such as PVC. Today, Oxyde Chemicals has had offices in countries around the globe; from the Americas to Europe, from Asia to Africa. In addition to trading, Oxyde Chemicals maintains a distribution network for select products in the United States, Europe, Mexico and Venezuela.

Oxyde Chemicals has registered with the Houston Minority Supplier Development Council as a "Minority Business Enterprise" as defined by the National Minority Supplier Development Council Inc. under NAICS Code 326122.

As a vital international trading partner, Oxyde Chemicals offers customers with a broad range of petrochemical and plastic raw materials. It is trading in the following products:-

Chemicals — Glycols, Solvents, Monomers, Aromatics, Fibre Intermediates, Organic Intermediates, Inorganic Intermediates, solvents, etc.

Oxo-Alcohols Plasticizers, Organic Intermediates, Inorganics, etc.

Plastics — Vinyl, Polypropylene, Polyethylene, Polystyrene, Engineering Plastics, etc.

The Group also offers customers with the following services:

Sourcing

Supply Chain

Documentation

Trade Finance

Now, Oxyde Chemicals has set up office and associated companies in China, South Korea, Indonesia, Brazil, Mexico, Venezuela, etc. It also has had office in India, Turkey, Guangzhou of China, etc.

The office in South Korea was opened in 2017.

Its main companies in China is known as Oxyde Chemicals Shanghai Int'l Trade Ltd. and Oxyde Chemicals (Guangdong) Co. Ltd.

In 2018, Oxyde Chemicals opened its office in Vietnam.

The one in India is known as Oxyde Chemicals & Polymers India Pvt. Ltd. which is in Pune, Maharashtra, India. This company is trading in Chlorine, caustic soda, etc. It also trades and distributes inorganic intermediates, acrylic butadiene styrene, caustic soda liquid, copolymer, etc. The business of the India Company has been expanding.

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More offices will be set up in the years ahead.

The subject is fully supported by Oxyde Chemicals. History in Hong Kong is over eleven years and four months. On the whole, consider it good for normal credit requirements.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.78
UK Pound	1	INR 95.55
Euro	1	INR 84.47
HKD	1	INR 9.35

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

**INFORMATION DETAILS**

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