

## MIRA INFORM REPORT

Report No. :	531054
Report Date :	26.09.2018

### IDENTIFICATION DETAILS

Name :	ORIENT RESOURCES COMPANY
Registered Office :	5/F., Qualipak Tower, 122 Connaught Road West
Country :	Hongkong
Date of Incorporation :	27.11.2006
Com. Reg. No.:	15167055-004-09
Legal Form :	Sole Ownership.
Line of Business :	Importer and Exporter. <b>IMPORTS:</b> Almonds, pistachios, silica gel, confectionery, biscuits, chocolates, candy. <b>EXPORTS:</b> Cassia, star aniseeds, fennel seeds, ginger, turmeric, cumin seeds, black pepper, coriander seeds, raisins, galangal roots, hibiscus, cassia oil, star aniseed oil, red kidney beans, white kidney beans, light speckled kidney beans, pigments, dyestuff, organic chemicals, broad beans, red speckled kidney beans, myrobalans, licorice, cashew nuts, wet dates, dried apricots, cloves, chillies, senna leaves, green nung beans, pistachios inshell.
No. of Employees :	7 (Including Parent)

### 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 :	No Complaints

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<b>Litigation :</b>	Clear
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**NOTES:**

Any query related to this report can be made on e-mail: while quoting report number, name and date.

**ECGC Country Risk Classification List**

<b>Country Name</b>	<b>Previous Rating (31.12.2017)</b>	<b>Current Rating (01.04.2018)</b>
Hongkong	A1	A1

<b>Risk Category</b>	<b>ECGC Classification</b>
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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### 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**

**ORIENT RESOURCES COMPANY (Operated by CHINA BUSINESS LTD.)**

ADDRESS: 5/F., Qualipak Tower, 122 Connaught Road West, Hong Kong.

PHONE: 852- 2517 2316, 2517 3690

FAX: 852-2517 8741

E-MAIL: [orient@regencyworld.com](mailto:orient@regencyworld.com)  
[regency@regencyworld.biz](mailto:regency@regencyworld.biz)

## **MANAGEMENT**

Manager: Mr. Nilesh Gopaldas Dattani

## **SUMMARY**

Establishment: 27th November, 2006.

Organization: Sole Ownership.

Capital: Provided by Parent.

Business Category: Native Produce and Spices Trader.

Annual Turnover: HK\$100-150 million.

Employees: 7. (Including Parent)

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

Banking Relation: Good.

## **COMPANY NAME**

**ORIENT RESOURCES COMPANY**  
(Operated by CHINA BUSINESS LTD.)

## **ADDRESS**

### **Registered Office:**

C/o Rapid Management Service Co.  
4/F., Wing Sing Commercial Centre, 12-16 Wing Lok Street, Sheung Wan, Hong Kong.

### **Operating Office:-**

5/F., Qualipak Tower, 122 Connaught Road West, Hong Kong.

### **Parent Company:-**

China Business Ltd., Hong Kong.

### **Sister / Associated Companies:-**

Agrofood (China) Industrial Co., Hong Kong.  
China Pacific Enterprises Co., Hong Kong.  
Regency Spices Ltd., Hong Kong.  
Regency, Hong Kong.  
Hongkong & China Cargo Surveyors, Hong Kong.  
[Business ceased on 18-09-1998]

## **BUSINESS REGISTRATION NUMBER**

15167055-004-09

## **MANAGEMENT**

Manager: Mr. Nilesh Gopaldas Dattani

## **SOLE OWNER**

China Business Ltd., Hong Kong. (See attachment)

## **HISTORY**

The subject was established on 27th November, 2006 as a sole ownership firm with China Business Ltd. as the proprietor under the Hong Kong Business Registration Regulations.

The subject was initially located at 804, 8/F., Western Centre, 48 Des Voeux Road West, Hong Kong, moved to Room 305, 3/F., Wing Yue Building, 60-64 Des Voeux Road West, Hong Kong in July 1992, and further to Room 506, 5/F., Lucky Commercial Centre, 103-109 Des Voeux Road West, Hong Kong in May 1994.

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On 17th December, 2007, this firm ceased business.

On 27th November, 2006 another firm which is the current subject company bearing the same name was established. It is located at the present address.

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

## **OPERATIONS**

Activities: Importer and Exporter.

Lines:-

IMPORTS: Almonds, pistachios, silica gel, confectionery, biscuits, chocolates, candy.

EXPORTS: Cassia, star aniseeds, fennel seeds, ginger, turmeric, cumin seeds, black pepper, coriander seeds, raisins, galangal roots, hibiscus, cassia oil, star aniseed oil, red kidney beans, white kidney beans, light speckled kidney beans, pigments, dyestuff, organic chemicals, broad beans, red speckled kidney beans, myrobalans, licorice, cashew nuts, wet dates, dried apricots, cloves, chillies, senna leaves, green nung beans, pistachios inshell, etc.

Employees: 7. (Including Parent)

Commodities Imported: Mainly imported from China, India, other Asian countries, etc.

Markets: Hong Kong, Southeast Asia, etc.

Annual Turnover: HK\$100-150 million.

Terms/Sales: As per contracted.

Terms/Buying: Various terms.

## **FINANCIAL INFORMATION**

Capital: Provided by Parent.

Profit & Loss: Made a small profit every year.

Condition: Keeping in an active manner.

Facilities: Making active use of general banking facilities.

Payment: Met as required.

Commercial Morality: Good.

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**Bankers:-**

The Hongkong & Shanghai Banking Corp. Ltd., Hong Kong.  
Bank of India, Hong Kong Branch.

**Standing:**

Normal.

## **GENERAL**

Orient Resources Company is a trading firm wholly-owned by China Business Ltd. [CBL] which is a Hong Kong-registered firm. Both of the subject and CBL are administered by Mr. Nilesh Gopaldas Dattani who is an India merchant.

The subject is part of an international group of companies in Hong Kong, India and China. The personnel of the subject have been engaged in importing, exporting, manufacturing a diversified range of food products since 1951.

The predecessor of the subject, bearing the same name, was established on 1st December, 1991.

The subject, a Division of CBL, is the first ISO9001 certified exporter in China has been specialized in exporting Spices.

Having its own sourcing/processing facilities in China, Hong Kong, and India, the subject's REGENCY Brand Cassia, Ginger, Garlic, Green Raisins, Agar, etc. are rather well known throughout the world. For instance, Green Raisins supplied by the subject are 100% natural product which is free from added chemicals, colour or oil. Cassia (in whole or in broken form) provided by the subject is of top quality, and is also guaranteed free from wetting/mixing and in conformity with the European Union standards. So does its Star aniseeds and other products.

The subject is trading in the following products:-

Mushroom - Canned, Nut - Dried (Pistachios), Fruit - Preserved (Dry raisins), Peanut & Bean - Roasted / Preserved (Peanuts), Sauce & Seasoning (Cassia whole/group, ginger whole, star aniseeds, garlic powder/flakes, Szechwan pepper, minced spices puree), Gourmet Powder (Garlic Powder, Garlic Granules, Garlic Flakes), Pepper (Sichuan Pepper), Spice (Include ground spices, Cassia, Star Aniseeds, Cloves, Chillies from China & Dubai), Sugar - Granular Or Cube (Lump sugar), Dehydrated Food.

The subject is exporting over 130 types of products to more than 40 countries. The countries are in Central & South America, the Middle East, North America, Southeast Asia, Western Europe, etc. The subject is a significant native produce and spices trader as well as a commission agent.

Its factory is a joint venture company setup in 2012.

We have the latest fully automatic dehydrating facility, including electric dehydrators, colour sorters, foreign matter detectors, metal detectors, gravity separators and other equipment in a temperature controlled facility to the point that processing all the way from fresh garlic/onion/paprika to flakes/minced/granules/powder is carried out practically without any human touch.

The factory is ISO 22000, BRC, and Kosher certified.

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With network spread out across Asia, the subject is also sourcing fresh and dried agricultural raw materials and products as in India and the other Asian countries.

The subject has got three sister companies, namely, China Pacific Enterprises Co., Agrofood (China) Industrial Company and Hongkong & China Cargo Surveyors. The first and second are engaged in the same lines of business as the subject, more or less, while the third has ceased business since 18th September, 1998. The first and second firms are located at the same address as the subject.

The annual sales of the Group ranges from HK\$100 to 150 million. Overall business is active. History in Hong Kong is about eleven years and ten months.

On the whole, in view of the subject's parentage and background, consider it good for normal business engagements.

## **COMPANY NAME**

**CHINA BUSINESS LIMITED**

### **ADDRESS**

4/F., Wing Sing Commercial Centre, 12-16 Wing Lok Street, Sheung Wan, Hong Kong.

### **BUSINESS REGISTRATION NUMBER**

15167055-000

### **COMPANY FILE NUMBER**

0326915

### **DATE OF INCORPORATION**

24th September, 1991.

### **ISSUED SHARE CAPITAL:**

HK\$1,000,000.00

### **SHAREHOLDERS**

(As per registry dated 24-09-2017)

Name	No. of shares
Nilesh Gopaldas DATTANI	999,999
Rashmi Nilesh DATTANI	1
Total:	1,000,000 =====

### **DIRECTORS**

(As per registry dated 24-09-2017)

Name (Nationality)	Address
Nilesh Gopaldas DATTANI	5/F., Qualipak Tower, 122 Connaught Road West, Hong Kong.
Rashmi Nilesh DATTANI	5/F., Qualipak Tower, 122 Connaught Road West, Hong Kong.

### **SECRETARY**

(As per registry dated 24-09-2017)

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<http://www.miraglobalcollections.com>

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**ORIENT RESOURCES COMPANY - 531054**

**PAGE NO. : 11**

Name  
(Nationality)  
AU Ping Yun

Address  
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Sheung Wan, Hong Kong.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.81
UK Pound	1	INR 95.50
Euro	1	INR 85.62
HKD	1	INR 9.29

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	DIV
<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)