



STANDARD BUSINESS CREDIT REPORT

Client	XXX Trading Hong Kong Limited
Client's Ref.	Project XXX
Report Mode	Normal
Date of Order	12/06/2018
Date of Delivery	25/06/2018
Number of Report	11180XXXX
Product Code	852010112

Subject Company	SUPER XXX ENTERPRISES LIMITED
Country	Hong Kong
CBI Business Credit Score	66
Risk Level	Average

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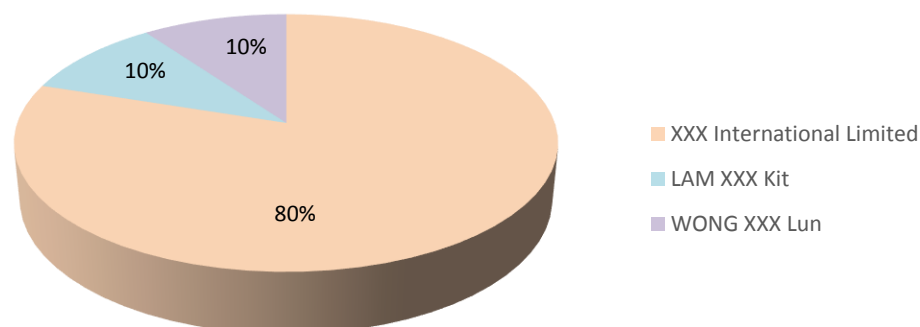
VERIFICATION

	Inquiry Information	Result
Name	Super XXX Enterprises Limited	Registered
Address	Room XXXX, XX/F., CCT Telecom Building, 11 Wo Shing Street, Fotan, Shatin, N.T.	Correct

GENERAL INFORMATION

Company Name (English)	Super XXX Enterprises Limited
Company Name (Chinese)	XX 企業有限公司
Trading Name	None
Company No.	XXX4088
Company Type	Private company limited by shares
Active Status	Live
Business Registration No.	XXX32732
Date of Incorporation	25/01/2002
SIC Code	367 Electronic components and accessories
NACE Code	C26 Manufacture of computer, electronic and optical products
Current Registered Address	Room XXXX, XX/F., CCT Telecom Building, 11 Wo Shing Street, Fotan, Shatin, N.T.
Premises	Leased office premises with the floor space of approximately 6,000 sq. ft.
Current Business Address	Same as the above current registered address
Telephone Number	(852) XX88 XX33
Fax Number	(852) XX88 XX51
Website	www.XXXech.net.cn
E-mail	st@XXX.com.hk
No. of Staff	20-50
Company Secretary	YU XXX Yee Iris 余 X 儀
Hong Kong Identity Card	C XXX989(A)
Address	Flat XX, XX/F., Kwai Yee House, Kwai Yin Court, Tsuen Wan, N.T.
Telephone No.	Unknown
Fax No.	Unknown
E-mail	Unknown

SHARE CAPITAL (as at June 25, 2018)



Total Number	Total Amount		Total Amount Paid up or Regarded as Paid up
10	HKD 10		HKD 10
Shareholder	Holding	Share	Address
XXX International Limited	8	Ordinary	Room XX04, Hewlett Centre, 52-54 Hoi Yuen Road, Kwun Tong, Kowloon
LAM XXX Kit	1	Ordinary	Flat X, XX/F., Block XX, Phase I, Laguna City, Yau Tong, Kowloon
WONG XXX Lun	1	Ordinary	Flat X, XX/F., Block XX, Phase I, Laguna City, Yau Tong, Kowloon
Total	10		

- The above ratio is based on total number of ordinary shares issued.
- The above shareholding structure is originated from the Annual Return on 25/01/2018.
- Adjustments will be made on the above shares of the shareholder(s) if the result of the calculation is found indivisible.

CHANGES OF REGISTRATION INFORMATION FOR THE PAST SEVEN YEARS

Name	Date	Particulars
Company Name	17/05/2010	Super XXX Enterprises Limited XX 企業有限公司
	25/01/2002	XXX YYY Trading Company Limited
Trading Name	---	None

Registered Address	Date	Particulars
Before	17/05/2010	Room XXX, X/F., CCT Telecom Building, 11 Wo Shing Street, Fotan, Shatin, N.T.
Before	23/04/2004	Room XX11, Man Kin House, Tsz Man Estate, Tsz Wan Shan, Kowloon

Registered Capital	Date	Particulars			
Paid-Up Capital	06/06/2017	From:	HKD 2	To:	HKD 10
Nominal Capital	---			None	

- All figures are in HKD unless otherwise stated

ORGANIZATION MEMBERS

Parent Company	XXX International Limited			
Company No.	F15XXX			
Company Type	Registered non-Hong Kong Company			
Date of Incorporation	18/10/1994			
Place of Listing	Hong Kong Stock Exchange			
Stock Code	1XXX			
Listing Date	18/10/1996			
Current Registered Address	Room XXX, X/F., CCT Telecom Building, 11 Wo Shing Street, Fotan, Shatin, N.T.			
Authorized Share Capital	HKD 100,000,000			
Issued Share Capital	HKD 38,580,000			
Major Shareholders *	Current Holding	Number of Issued Shares	All Share Capital (%)	Date
LEE XXX	96,450,000	385,800,000	25.00%	31/05/2018
WONG XX XX	57,870,000	385,800,000	15.00%	31/05/2018
CHEUNG XXX	19,250,000	385,000,000	5.00%	31/05/2018
Authorized Representative Directors	LEE XXX			
	CHAN XX			
	LEE XXX			
	WONG XX XX			
	HUI XXX XXX			
	SMITH XXX			
	CHEUNG XX			

Related Company	Date of Incorporation	Company Type	Active Status
Fast XXX Limited	24/12/2003	Private company limited	Live
迅 X 有限公司		by shares	
XXtech Electronics Limited	12/05/2006	Private company limited	Live
X 科電子有限公司		by shares	
XXXsukoto Limited	12/05/2006	Private company limited	Live
		by shares	

- Companies are considered as "Related Companies" by meeting one of the following conditions:
 - Relevant company signage identified at the Subject's premises during the course of site visit
 - The trading name between those companies and the Subject are matching each other.
 - All Subject's directors are also appointed as the directors of those companies.
- The above information does not represent the full list of the Subject's related companies. Some details may not be reflected in this report.



Branch	Super XXX Enterprises Limited
Business Registration No.	XXX32732-001
Date Commenced	06/11/2004
Business Address	Room XXXX, XX/F., CCT Telecom Building, 11 Wo Shing Street, Fotan, Shatin, N.T.
Business Nature	Trading
Date of Cessation	25/05/2010

Branch	Super XXX Enterprises Limited
Business Registration No.	XXX32732-002
Date Commenced	26/06/2014
Business Address	Room XXXX, XX/F., CCT Telecom Building, 11 Wo Shing Street, Fotan, Shatin, N.T.
Business Nature	Trading

Branch	Super XXX Enterprises Limited
Business Registration No.	XXX32732-003
Date Commenced	08/01/2015
Business Address	Room XXXX, XX/F., CCT Telecom Building, 11 Wo Shing Street, Fotan, Shatin, N.T.
Business Nature	Trading

Branch	Super YYY
Business Registration No.	XXX32732-004
Date Commenced	08/03/2016
Business Address	XX/F., PCCW Tower, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong.
Business Nature	Customer Services

Branch	Super XXX Enterprises Limited
Business Registration No.	XXX32732-005
Date Commenced	08/05/2016
Business Address	Room XXXX, XX/F., CCT Telecom Building, 11 Wo Shing Street, Fotan, Shatin, N.T.
Business Nature	Warehouse

DIRECTORS (as at June 25, 2018)

Name	LAM XXX Wah 林 X 華
Hong Kong Identity Card	G XXX800(9)
Address	House XX, Windsor Heights, Kau To Shan, Shatin, N.T.

Name	LAM Yat XXX 林日 X
Hong Kong Identity Card	E 7XX477(1)
Address	House XX, Windsor Heights, Kau To Shan, Shatin, N.T.

BUSINESS NATURE

SIC Code	367	Electronic components and accessories
NACE Code	C26	Manufacture of computer, electronic and optical products
Business Nature	Exporter and Manufacturer	
Products	Semiconductors (RFID Label, RFID Label), Capacitor (V-Chip Aluminum Electrolytic Capacitor), Diode (Melf-series / SOD series), Transistor	
Reputation	Average	

MARKET

Sell to	Buy from	Manufactured in	Trading in	Region
		●		Dongguan, China
●				China
●				Hong Kong
●				Japan
●				Taiwan

TRADE REFERENCE

Date	Particulars
200X	The Subject is the authorized dealer of XXX brand semiconductors
201X	The Subject awarded the contract from XXX Corporation with regards to the manufacturing of capacitors. The amount is HKD 3.5 million.

QUALIFICATION / CERTIFICATION / MEMBERSHIP

Qualification	Office of the Communications Authority – Radio Dealer (Unrestricted) Licensee (License No. RU001XX3XX-RU)
Certification	<ul style="list-style-type: none"> ● ISO9001:2015 ● ISO 14001:2015 ● OHSAS 18001:2007 ● IECQ QC08000:2012
Membership	<ul style="list-style-type: none"> ● Hong Kong Chamber of Commerce since 2005 (membership number: HKH0XXX) ● Federation of Hong Kong Industries

- The above information does not represent the full list of Qualification, Certification and Membership of the Subject. Some details may not be reflected in this report.



CIVIL LITIGATION RECORDS FOR THE PAST SEVEN YEARS

Date	XX/03/2018
Plaintiff	CHAN Tai Man
Defendant	Super XXX Enterprises Limited
Amount	Not Stated
Cause	Labour Dispute
Action No.	LBTC1XX/2018

Date	XX/09/2017
Plaintiff	Super XXX Enterprises Limited
Defendant	XXX Electronics Limited XX 電子有限公司
Amount	USD 85,987.45
Cause	Goods Sold and Delivered 已出售及交付的貨品
Action No.	DCCJ4XXX/2017

Date	XX/06/2015
Plaintiff	Super XXX Enterprises Limited
Defendant	XXX (Hong Kong) Limited
Amount	HK\$ 79,611.20
Cause	Goods Sold and Delivered 已出售及交付的貨品
Action No.	DCCJ2XXX/2015

COURT SUMMONS RECORDS FOR THE PAST SEVEN YEARS

Result	No records have been found during the investigation.
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REGISTERED MORTGAGES & CHARGES FOR THE PAST SEVEN YEARS

Result	No records have been found during the investigation.
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- The above charges do not represent the full history of all transaction relating to the registered charges of the Subject. Some of charges may not be reflected in this report.

PROPERTIES OWNED

Address	Owner	Transaction Date	Consideration
Flat XX, XX/F., Block X, 18 Broadwood Road, Happy Valley, Hong Kong	The Subject	XX/01/2005	HK\$ 13,580,000

- The above records do not represent the full picture of all properties of the Subject. Some of them may not be reflected in this report.



FINANCIAL INFORMATION

Note	As the Subject is registered as a Limited Private Company, it is not required to file financial statements for public review. Instead, we obtained below financial information of the Subject's parent company - XXX International Limited for reference.
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Consolidated Statement of Profit or Loss and Other Comprehensive Income (For the year ended December 31, 2017)	2017 HKD '000	2016 HKD '000
Revenue	3,101,175	2,914,180
Cost of sales	(2,360,431)	(2,064,499)
Gross profit	740,744	849,681
Research and development expenses, net	(427,111)	(318,247)
Sales and marketing expenses	(35,796)	(35,034)
General and administration expenses	(197,899)	(157,371)
Other operating income (expense), net	44,957	177
Profit from operations	124,895	339,206
Interest income	27,090	11,243
Finance costs	(18,021)	(23,037)
Foreign exchange gains or losses	(12,694)	(1,640)
Other gains or losses, net	16,499	(2,113)
Share of loss of investment accounted for using equity method	(9,500)	(13,777)
Profit before tax	128,269	309,882
Income tax (expense) benefit	(1,846)	6,552
Profit for the year	126,423	316,434
Other comprehensive income (loss)		
<i>Items that may be reclassified subsequently to profit or loss</i>		
Exchange differences on translating foreign operations	23,213	(19,031)
Change in value of available-for-sale financial assets	(2,381)	807
Cash flow hedges	35,143	(34,627)
Share of other comprehensive income of joint ventures accounted for using the equity method	17,646	—
Others	(131)	1
<i>Items that will not be reclassified to profit or loss</i>		
Actuarial gains or losses on defined benefit plans	(436)	1,520
Total comprehensive income for the year	199,477	265,104
Profit (loss) for the year attributable to:		
Owners of the Company	179,679	376,630
Non-controlling interests	(53,256)	(60,196)
	126,423	316,434
Total comprehensive income (loss) for the year attributable to:		



Owners of the Company	251,135	326,191
Non-controlling interests	(51,658)	(61,087)
	199,477	265,104
Earnings per share*		
Basic	\$0.04	\$0.09
Diluted	\$0.04	\$0.08

Consolidated Statement of Financial Position (As at 31 December 2017)	2017 HKD '000	2016 HKD '000
Assets		
<i>Non-current assets</i>		
Property, plant and equipment	6,523,403	5,687,357
Land use right	97,477	99,267
Intangible assets	219,944	248,581
Investments in associates	758,241	240,136
Investments in joint ventures	31,681	14,359
Deferred tax assets	44,875	45,981
Derivative financial instruments	—	32,894
Other financial assets	17,598	—
Restricted cash	13,438	20,080
Other assets	42,810	42,870
Total non-current assets	7,749,467	6,431,525
<i>Current assets</i>		
Inventories	622,679	464,216
Prepayment and prepaid operating expenses	34,371	27,649
Trade and other receivables	616,308	645,822
Other financial assets	683,812	31,543
Restricted cash	336,043	337,699
Cash and cash equivalent	1,838,300	2,126,011
	4,131,513	3,632,940
Assets classified as held-for-sale	37,471	50,813
Total current assets	4,168,984	3,683,753
Total assets	11,918,451	10,115,278
Equity and liabilities		
<i>Capital and reserves</i>		
Ordinary shares, \$0.004 par value, 10,000,000,000 shares authorized, 4,916,106,889, 4,252,922,259 and 4,207,374,896 shares issued and outstanding at December 31, 2017, 2016 and 2015, respectively	19,664	17,012
Share premium	4,827,619	4,950,948
Reserves	134,669	93,563
Retained earnings (accumulated deficit)	187,008	(910,849)
Equity attributable to owners of the Company	5,168,960	4,150,674



Perpetual subordinated convertible securities	64,073	-
Non-controlling interests	1,488,302	1,252,553
Total equity	6,721,335	5,403,227
<i>Non-current liabilities</i>		
Borrowings	1,743,939	1,233,594
Convertible bonds	403,329	395,210
Bonds payable	496,689	494,909
Medium-term notes	228,483	214,502
Deferred tax liabilities	16,412	15,382
Deferred government funding	299,749	265,887
Other financial liabilities	1,919	74,170
Other liabilities	99,817	37,497
Total non-current liabilities	3,290,337	2,731,151
<i>Current liabilities</i>		
Trade and other payables	1,050,460	940,553
Borrowings	440,608	209,174
Short-term notes	—	86,493
Convertible bonds	—	391,401
Deferred government funding	193,158	116,021
Accrued liabilities	180,912	230,450
Other financial liabilities	744	6,348
Current tax liabilities	270	460
Other liabilities	40,627	—
Total current liabilities	1,906,779	1,980,900
Total liabilities	5,197,116	4,712,051
Total equity and liabilities	11,918,451	10,115,278

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BANKING INFORMATION

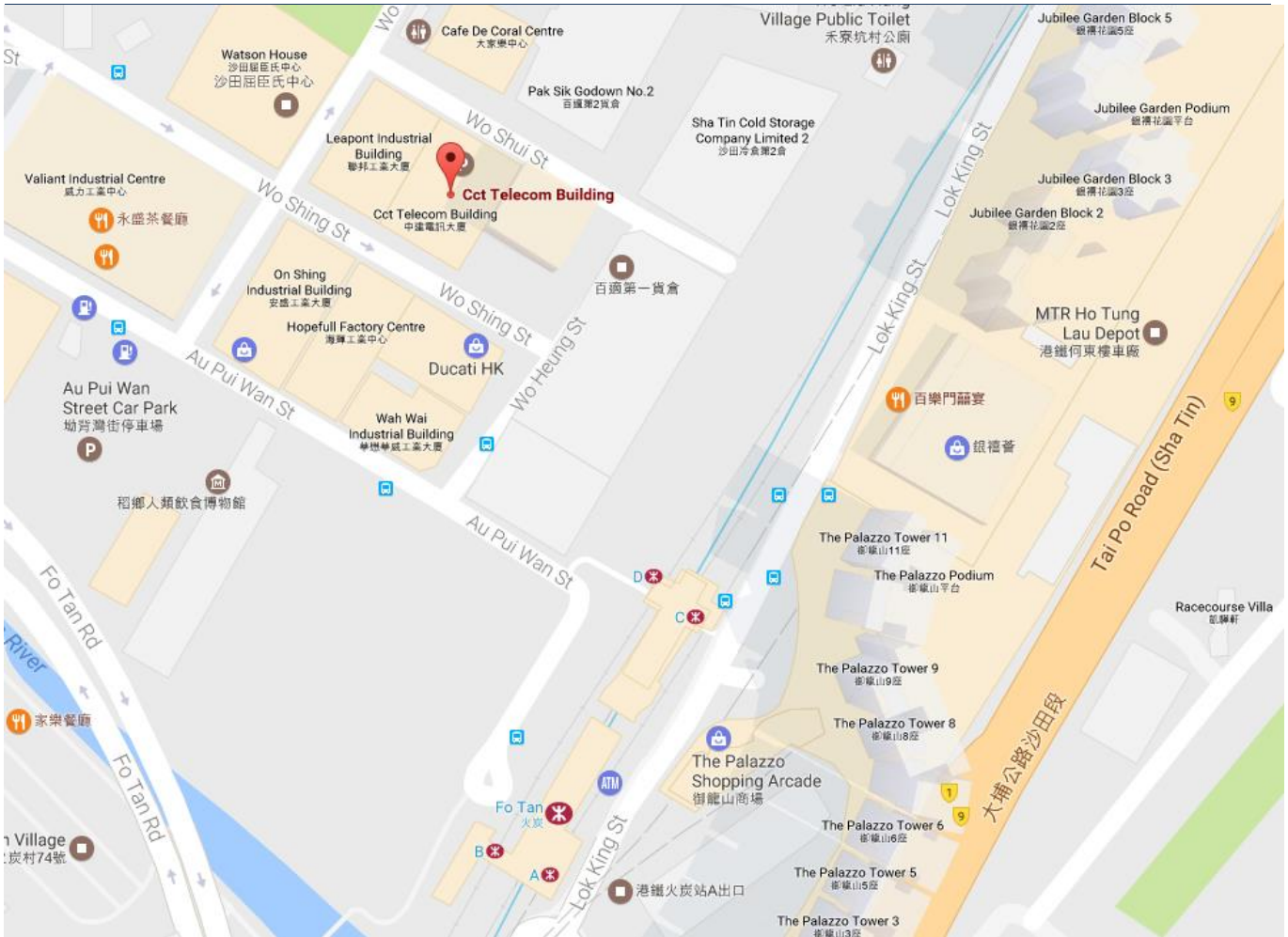
Bankers / Financiers	Telephone Number	Address
Belgian Bank formerly known as Fortis Bank Asia HK Ceased place of business June 30, 2011	Unknown	27/F., Fortis Bank Tower, 77-79 Gloucester Road, Wanchai, Hong Kong
Hang Seng Bank, Limited	(852) 2198 1111	83 Des Voeux Road Central, Central, Hong Kong

SITE INVESTIGATION

Date of Visit	22/06/2018
Address	Room XXXX, XX/F., CCT Telecom Building, 11 Wo Shing Street, Fotan, Shatin, N.T.
Building Directory	Located on G/F. of the building
Identification of the Subject's nameplate	<ul style="list-style-type: none"> ● Found from the building directory with the corresponding premises as Room XXXX on XX/F. ● Found from the directory at the elevator lobby on XX/F. ● Placed on the wall adjacent to the entrance of the Room XXXX ● Not found from the building directory (the nameplate for corresponding premises listed as XXX CPA) ● Not found from the directory at the elevator lobby on XX/F. (the nameplate for corresponding listed as YYY & Solicitors) ● The nameplate / signage of >>>> placed inside the corresponding premises
Subject's premises	Maintained as an office
Decoration	Equipped with computers and office facilities
Total Floor Space	6,000 sq. ft.
Information obtained from discreet enquiry	<ul style="list-style-type: none"> ● According to the information provided by the Subject's staff, the Subject is one of the group members. ● The corresponding premises confirmed as the Subject's office



STREET MAP



TELEPHONE INTERVIEW

Date	22/06/2018
Phone number	(852) XX88 XX33
Interviewee	<ul style="list-style-type: none"> Subject's Sales Representative - Ms. Wendy Chan
Information Confirmed and Obtained	<ul style="list-style-type: none"> Business Address Confirmed (equivalent to its current registered address) The Subject is involved in the manufacturing of various electronic components, including a wide range of diodes. All the production processes are conducted by their own factory in Dongguan, details of which would not be disclosed.

OTHER NOTABLE INFORMATION

Note	<ul style="list-style-type: none"> A search of the internet revealed that the Subject consists of two subordinates in Dongguan, namely Dongguan XXX Electronics Technology Co., Ltd. 東莞市 XX 電子科技有限公司 and Dongguan XXX Import & Export Co., Ltd. 東莞市 XX 進出口有限公司. Both companies are registered in Dongguan Administration for Industry and Commerce.
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CONCLUSION

History	The Subject has been established for almost 16.5 years.
Capital	The paid-up capital of the Subject is HKD 10 only.
Shareholder	XXX International Limited is the Subject's parent company, which is listed at Hong Kong Stock Exchange with the stock code of 1XXX.
Management	LAM XXX Wah 林 X 華 and LAM Yat XXX 林日 X are the Subject's directors, who are responsible for the overall management, strategic planning and business developments of the Subject.
Operation	The Subject is currently under normal operation by dealing with electronic components. The production processes are conducted by its own production plant(s) in Dongguan, while its office in Hong Kong is responsible for administration and other business matters.
Litigation	We have found no significant derogatory information about the Subject. Three civil litigation records have been found with the Subject involved as either plaintiff or defendant for the past seven years.
Financial	As the Subject is registered as a Limited Private Company, it is not required to file financial statements for public review.
Business Trend	The competition regarding the market of electronic components is tough. With the increasing labor and material costs leading to a decrease of profit margin, together with the decreasing demand from major markets like China and Europe, the Subject's development may be hindered.
Credit Recommendation	With the reference of the financial information with regards to the Subject's parent company, the Subject's credit rating is suggested below.



CBI BUSINESS CREDIT SCORE

Scoring Factors	General	History	Management	Transparency	Market Position	Finance	Legal	Prospect
Ratio	20%	10%	15%	10%	10%	20%	10%	5%
Range	1 ~ 20	1 ~ 10	1 ~ 15	1 ~ 10	1 ~ 10	1 ~ 20	1 ~ 10	1 ~ 5
Score	12	7	11	7	7	13	7	2
Total								66

	Score	Risk Level	Credit Assessment
	91 – 100	Extremely Low	<ul style="list-style-type: none"> ● Excellent financial strength ● Excellent performance on current operations ● Capacity of meeting commercial commitment is very strong ● Fully extended credit is recommended
	81 – 90	Very Low	<ul style="list-style-type: none"> ● Very good financial strength ● Very good performance on current operations ● Capacity of meeting commercial commitment is strong ● Extended credit is recommended
	71 – 80	Low	<ul style="list-style-type: none"> ● Good financial strength ● Good performance on current operations ● Capacity of meeting commercial commitment is good ● Normal credit is recommended
➔	61 – 70	Average	<ul style="list-style-type: none"> ● Adequate financial strength ● Satisfied performance on current operations ● Capacity of meeting commercial commitment is fair ● Limited or short-term credit is recommended
	51 – 60	High	<ul style="list-style-type: none"> ● Insufficient financial strength ● Unsatisfied or irregular performance on current operations ● Capacity of meeting commercial commitment is doubtful ● Secure credit is recommended
	41 – 50	Very High	<ul style="list-style-type: none"> ● Poor financial strength ● Poor performance on current operations ● Capacity of meeting commercial commitment is highly doubtful ● Fully secure credit is recommended
	0 - 40	Extremely High	<ul style="list-style-type: none"> ● No financial strength ● Extremely poor performance on current operations ● Absolute credit risk exists ● No credit is recommended
	-	NR	<ul style="list-style-type: none"> ● No credit rating is given due to its less-than-one-year existence, cease of business activities or lack of sufficient credit information.

❖❖❖ End of Report ❖❖❖

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