

## TOTAL Corporate Diligence Report (TCDR)

<b>Requested Name:</b>	Total Fictitious Sample Limited ~ 迪陶虛構樣本有限公司
<b>Speed Mode:</b>	Normal
<b>Total Credit's Ref.:</b>	COXXXXXX
<b>Client's Reference:</b>	N/A
<b>Order Date:</b>	2 Dec 2019
<b>Delivery Date:</b>	6 Dec 2019
<b>Given Address:</b>	Room XXX, X/F, Sample Centre, XX Mody Road, Kowloon, Hong Kong

ALL FIGURES QUOTED IN LOCAL CURRENCY UNLESS OTHERWISE STATED

### OVERVIEW 概覽

<b>Date of Report:</b>	6 Dec 2019
<b>Subject's Registered Name (in English ~ Chinese):</b>	Total Fictitious Sample Limited ~ 迪陶虛構樣本有限公司
<b>Companies Registry No. (CR No.):</b>	88450XXX
<b>Subject's Business Name (in English ~ Chinese):</b>	N/A
<b>Registered Address:</b>	Room XXX, X/F, Sample Centre, XX Mody Road, Kowloon, Hong Kong
<b>Operating/Business Address:</b>	Rooms D & E, 3/F, Sample Centre, 12 Sample Road, Kowloon, Hong Kong
<b>Telephone:</b>	23XXXXXX
<b>Fax:</b>	27978XXX
<b>Email:</b>	inquiry@28506682.com
<b>Website:</b>	www.28506682.com
<b>NACE - Code &amp; Industry:</b>	C26.1 - Manufacture of electronic components and boards
<b>Certification:</b>	ISO9002 (Cert. No. FMXX828)
<b>Business/Industry Trend:</b>	Ordinary
<b>Public Filings Compliance:</b>	Compliant

**NACE** stands for "Nomenclature Generale des Activites Economiques dans l'Union Europeenne" (General Name for Economic Activities in the European Union). NACE code system is the European standard for industry classifications and was introduced in 1970. In 1990 a revised version became applicable. The latest 2008 version is based on "International Standard Industrial Classification of all economic activities" (ISIC) of the United Nations. The codes start with numeric (e.g. 1. Agriculture, forestry and fishing) are from the 1990 version and those ones start with alphabet (e.g. A - Agriculture, forestry and fishing) are from the latest 2008 version.

**Public Filings Compliance** - looks into a number of compliance requirements such as whether Subject is promptly filing its annual return (e.g. within 42 days after the anniversary of the date of incorporation (for private companies having a share capital); whether Subject's individual director is reporting a residential address and/or whether Subject is reporting its status under the Mortgage and Charges section for Total Amount Outstanding.... etc.

### SUMMARY 摘要

Subject is a rather old established PCBs designer, manufacturer and seller believed possessing sufficient operational experience, reasonable backings and acceptable market base to meet its normal commitment whilst some attention should be given to its claims' involvement although they had reportedly been settled and cleared.

## TOTAL CREDIT APPRAISAL(TCA) 迪陶信用評級

<b>Total Credit Appraisal (TCA):</b>	3+
<b>RISK:</b>	Medium Low

TCA	RISK	Recommendations
1	Minimal	Credit or business dealings strongly recommended.
2	Low	Credit or business dealings recommended.
3+	Medium Low	Credit or business dealings recommended, supported with regular monitoring.
3	Medium	Credit or business dealings appear acceptable, supported with regular monitoring.
3-	Medium High	Credit or business dealings should be upon a close-watch and regular monitoring basis.
4	High	Credit or business dealings preferably upon secured basis.
5	Very High	Credit dealings are not advised whereas business dealings, if necessary, should only be upon secured basis.
6	Extremely High	Credit or business dealings are absolutely not advised due to bankruptcy, liquidation, striking-off, dissolution, deregistration, business cessation or receivership.
NR	Unknown	Insufficient or inappropriate information to facilitate rating or recommendation.

### Notes for non-scored/non-appraised companies:

Zero ("0") score and/or no appraisal may be given to the companies:

- In business operation for less than one year. The given rating will be NR.
- Incorporated or registered overseas and NOT possessing registration locally. The given rating will be NR.
- With acquired and/or offered information being insufficient or inappropriate to facilitate rating (e.g. companies that are dormant, applying or planning to cease business or not having a place of business operation locally). The given rating will be NR.
- Trade survey's result is mostly unavailable for the captioned companies.

### TOTAL CREDIT APPRAISAL (TCA) GUIDE:

- The TCA is an opinion of the company's capability and ability based on prevailing conditions and information made available to Total Credit at the time of appraising.
- The TCA is not a recommendation to buy or sell nor is it an endorsement or non- endorsement of an issue.
- The information received has been obtained from sources believed to be reliable, but its accuracy or completeness is not guaranteed.
- Total Credit does not assume any part of the requestor's risk in the use or non-use of this TCA.
- No part of this report may be reproduced, stored in retrieval system or transmitted, in any form or by any means.
- TCA is subject to change due to any unforeseen and/or foreseen circumstances.

## CORPORATE STRUCTURE 公司結構

The following statutory information is based on the examination of Subject's file at the Companies' Registry (CR), Hong Kong.

*(For Listed Company, only Substantial Shareholders ("SS") are listed, as based on the latest available annual or interim reports. It is noted that some of the shares held (including long, short and other positions) might have been duplicated due to capacities of "Beneficial owner", "Interest of controlled corporation", "Interest of spouse", "Family interest", etc., which mean the total number of shares held by SS may not tally with (or may exceed) the authorized and/or issued shares. Therefore, both the No. and % of issued shares may be irrelevant due to system calculation. Duplicate holding (if any) will be elaborated under the "Notes to Substantial Shareholders" on the Structure Remark section.)*

<b>Co. File Examined</b>	2 Dec 2019
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<b>Companies Registry No. (CR No.)</b>	88450XXX
<b>Business Registration No. (BR No.)</b>	123XXXXXX
<b>Legal Status</b>	Private company limited by shares
<b>Active Status</b>	Live
<b>Date of Incorporation / Registration</b>	5 Oct 1993

**TOTAL Sanction & Trade Restriction Search** 迪陶制裁及貿易限制搜查 (TSTRS):

N/A

**TSTRS** reveals if Subject has been listed as an entity in TOTAL's Sanction & Trade Restriction database, which is subject to the latest available information issued by the United Nations Security Council Consolidated List, the U.S. Treasury Department, Office of Foreign Asset Control ("OFAC")'s Specially Designated Nationals and Blocked Persons list ("SDN List") and all other sanctions lists administered by OFAC including the Foreign Sanctions Evaders list, the Non-SDN Iran Sanctions Act List, the Sectoral Sanctions Identifications List, the List of Foreign Financial Institutions Subject to Correspondent Account or Payable-Through Account Sanctions, the Non-SDN Palestinian Legislative Council List; and the U.S. Department of Commerce, Bureau of Industry and Security ("DOC-BIS")'s Entity List, Unverified List, and 'Military End-User' (MEU) List under The Export Administration Regulations ("EAR").

Records are based on name-match and unverified, except otherwise revealed or arranged. Users/viewers should compare their own information with the revealed information to process appropriate verification or request a **Total Verification Report (TVR) or Total Background/Verification Report (TBVR)**.

<b>Name Changed From</b>	<b>Date of Change(s)</b>
Total Fictitious Limited ~ 迪陶 虛構有限公司	10 Nov 1993

<b>Authorized/Registered Share Capital</b>	N/A
<b>Issued/Subscribed Shares</b>	1,000,000
<b>Issued/Subscribed Share Capital</b>	HKD1,000,000
<b>Paid up Capital</b>	HKD1,000,000
<b>Class of Shares/ Subscribed/Paid-Up Amount</b>	Ordinary

<b>Last Annual Return Date</b>	5 Oct 2019
<b>Year of Annual Return of no change or Annual Return Inspection Date (for China reports)</b>	N/A
<b>Branches/Trading As</b>	N/A
<b>Chief Executive</b>	WONG XXX ~ 王 XX

<b>Company Secretary</b>	<b>Name</b>	<b>ID/Passport/ Registration No.</b>	<b>Issuing Country/Region</b>	<b>Address</b>
	Total Fictitious Sample Secretarial Limited	N/A	N/A	Room XXX, X/F, Sample Centre, XX Mody Road, Kowloon, Hong Kong

**Shareholders/ Subscribers (as at 5 Oct 2019)**

<b>Shareholders/ Subscribers</b>	<b>ID/Passport/ Registration No.</b>	<b>Issuing Country/Region</b>	<b>Address</b>	<b>No. of Shares</b>	<b>Class of Shares/ Subscribed/Paid-Up Amount</b>	<b>% Of Share Capital</b>
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QXXX Limited	N/A	N/A	Sample House, Sample Highway, Road Town, Tortola, British Virgin Islands	999,999	Ordinary	99.99
WONG XXX ~ 王 XX	N/A	N/A	D.D. XXX, Lot XXX, Sample's Cove, House XX, New Territories, Hong Kong	1	Ordinary	0.00
			<b>Total:</b>	1,000,000		

#### Directors ~ 董事 (as at 5 Oct 2019)

Directors ~ 董事	ID/Passport/Registration No.	Issuing Country/Region	Address
TSE XXX ~ 謝 XX	N/A	N/A	Flat X, X/F., Block X, XXX Towers, XXX, Sample Road, Ma On Shan, New Territories, Hong Kong
WONG XXX ~ 王 XX	N/A	N/A	D.D. XXX, Lot XXX, Sample's Cove, House XX, New Territories, Hong Kong

#### HISTORY SUMMARY 歷史撮要

<b>Change of Ownership &amp; Capital/ Share Allotment/Other Changes</b>	<p>No significant changes in business have been reported since 10 Nov 1993 when its name was changed to present style.</p> <p>WONG XXX transferred 350,000 shares to QXXX Limited on 28 Dec 2000.</p> <p>TSE XXX transferred 350,000 shares to QXXX Limited on 28 Dec 2000.</p> <p>FXXXX Limited transferred 299,999 shares to QXXX Limited and 1 share to WONG XXX on 2 Aug 2001.</p>
<b>Appointment and/or Resignation of Directors or Secretary</b>	As of 11 Jan 2002, XXX Secretarial Limited resigned as Company Secretary and Total Fictitious Sample Secretarial Limited was appointed as Company Secretary concurrently.
<b>Admission or Retirement of Sole Proprietor/Partner</b>	N/A
<b>Parent</b>	<p>QXXX Limited, parent, is believed principally representing the interests of WONG XXX and TSE XXX.</p> <p>Subject was spun off from Sample P.C. Board Company Limited ("SPCB"), which was established in Hong Kong since 1984. In 1991, SPCB expanded its operation and production to China and employed 100 workers. In 1993, Subject was formed.</p> <p>Upon gradual development and continuous expansion, the factory has increased its workforce to currently over 800.</p> <p>Further expansion has been planned and a new factory is currently under construction, which will increase the workforce to over 1,500.</p>

#### RELATED NEWS 相關新聞/FINDINGS 訪查結果

Subject uses UL Standard materials and process. Its products are listed under UL File No. EXX995. In 1999, it acquired the certification of ISO9002 (Cert No. FM XX828).

#### MANAGEMENT BACKGROUND 管理層背景

<b>Name</b>	CHAN Peter
<b>Position (Title)</b>	Accounting Manager
<b>Nationality</b>	N/A
<b>Sex</b>	Male
<b>Experience</b>	N/A
<b>Profile / Responsibility</b>	He is in charge of its accounts and administration.
<b>Business Capacity</b>	N/A

<b>Court Action</b>	<b>As Defendant</b>
	None found in our database

<b>Name</b>	TSE XXX ~ 謝 XX			
<b>Position (Title)</b>	Operations Director			
<b>Nationality</b>	N/A			
<b>Sex</b>	Male			
<b>Experience</b>	21 years +			
<b>Profile / Responsibility</b>	One of the founders of Subject and is in charge of its operation and production. He mainly stations at China factory.			
<b>Business Capacity</b>	<b>Company Name</b>	<b>CR/BR No.</b>	<b>Capacity</b>	<b>As at:</b>
	Total Fictitious Sample Limited ~ 迪陶虛 構樣本有限公司	88450XXX	Director ~ 董事	5 Oct 2019

<b>Court Action</b>	<b>As Defendant</b>
	None found in our database

<b>Name</b>	WONG XXX ~ 王 XX			
<b>Position (Title)</b>	Managing Director			
<b>Nationality</b>	N/A			
<b>Age</b>	59			
<b>Sex</b>	Male			
<b>Experience</b>	21 years +			
<b>Profile / Responsibility</b>	Managing and Marketing Director, has over 26 years of experience in the present field. The principal founder of Subject and is in charge of its business development, marketing, management, production and policymaking. He mainly stations at China factory.			
<b>Business Capacity</b>	<b>Company Name</b>	<b>CR/BR No.</b>	<b>Capacity</b>	<b>As at:</b>
	Total Fictitious Sample Marketing (Hong Kong) Limited ~ 樣本推廣(香港)有限公司	80753XXX	Company Secretary	6 Apr 2019
	Total Fictitious Sample Marketing (Hong Kong) Limited ~ 樣本推廣(香港)有限公司	80753XXX	Director ~ 董事	6 Apr 2019
	Total Fictitious Sample Limited ~ 迪陶虛 構樣本有限公司	88450XXX	Director ~ 董事	5 Oct 2019
	Total Fictitious Sample Limited ~ 迪陶虛 構樣本有限公司	88450XXX	Shareholder / Investor ~ 股東/ 投資人	5 Oct 2019

<b>Court Action</b>	<b>As Defendant</b>
	None found in our database

**Profile/Responsibility and Business Capacity** indicated are based on records-on-file, sources, and enquiries and investigations recently conducted but do not necessarily represent the full or most updated records. For example, the status indicated under Business Capacity is based on the date shown (if available) as recorded, which might have been changed at the time the report is compiled.

## FINANCIAL 財務

### Current Interviews & Investigations

Interviewed Peter CHAN, Accounting Manager, confirmed the details within this report and submitted the following figures for the years ended 30 Jun 2016 to 2019:

2016  
Turnover: 150 million  
Net Profit: 8 million

2017  
Turnover: 200 million  
Net Profit: 15 million

2018  
Turnover: 210 million  
Net Profit: 11.5 million

2019  
Turnover: 225 million  
Net Profit: 12 million

He further submitted the following figures of Subject's wholly owned processing factory in China, Dongguan Chang An Sample PCB Factory Ltd., for the year ended/as of 31 Dec 2018 (in CNY):

Processing Fee: :28,964,262.73  
Total Profit: : 1,374,122.65  
Total Assets: :32,187,105.84  
Total Investors' Equity :12,346,369.18

**Private companies in Hong Kong** (include private limited, sole proprietorship and partnership) are not required to file or disclose their financial information for public inspection.

#### GROUP PROFILE & FINANCIALS 集團簡介及財務/TSTRS 迪陶制裁及貿易限制搜查:

N/A

#### BANKING 銀行

Maintaining bank accounts with Bank of China (Hong Kong) Limited and HSBC. One source reported that account relationship started in 1990s. No negative implication has been reported.

#### TRADE RECORD 交易記錄

A trade survey currently conducted reveals the following:

	First	Second
<b>Type of Supplies</b>	Services	Components
<b>Time Known</b>	12 Years	15 Years
<b>Highest Credit</b>	150,000	2,000,000
<b>Outstanding Balance</b>	100,000	1,500,000
<b>Terms</b>	30 days net	30 days net
<b>Pay Record</b>	As Agreed	As Agreed
<b>Overall Trade Reputation</b>	Average	

#### TOTAL DEBT SCANNER (TDS) 迪陶債案搜查

**TDS** reveals if Subject has been listed as debtor in our debt database in the last **5 years** and that is subject to the "**Code of Practice on Consumer Credit Data**" issued by Office of the Privacy Commissioner for Personal Data, Hong Kong. Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed. It should be noted that the collection record contained in the report might have been paid, terminated, vacated, settled or released prior to the date of report.

**Search Result:**

**Subject**

None found in our database

**Related Members**

None found in our database

**Related Companies**

None found in our database

**PUBLIC FILINGS 公共檔案****Mortgages and Charges (M&C)**

"M&C records, if any, are extracted from the Companies Registry, Hong Kong ("CRHK"). Details of "Creating Instrument" and "Description of Property Mortgaged or Charged" are available if "Full Mortgage/Charge Details" is indicated when order placing which are subject to the addition of prevailing fees as per document charged by CRHK. M&C brief particulars may not be available from CRHK for mortgage/charge registered before 28 Feb 2005.

<b>Records filed in:</b>	N/A
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Total amount of the indebtedness as at the date to which this return is made up in respect of all mortgages and charges which are required to be registered with the Registrar of Companies pursuant to the Companies Ordinance or would have been required to be so registered if created after 1 January 1912

截至本申報表的結算日期，所有根據《公司條例》須向公司註冊處處長登記的，或若於 1912 年 1 月 1 日後設定便須如此登記的按揭及押記的負債總額: Nil

**TOTAL WRIT SCANNER (TWS) 迪陶訴訟搜查**

**TWS** reveals if Subject has been listed as Defendant, Debtor, Respondent, Appellee or Parties (collectively as "DDRAP"), in liquidation or bankruptcy or in certain reports as Plaintiff, Creditor, Applicant, Appellant or Parties (collectively as "PCAA") within our database in the last 7 years. In some reports, TWS also reveals if Subject has been listed as DDRAP, in liquidation or bankruptcy or as PCAA within our database for 7 years ago, which is according to the **Code of Practice on Consumer Credit Data** issued by Office of the Privacy Commissioner for Personal Data, Hong Kong. It should be noted that the court record contained in a report is in its as-is/original language to remain its originality (e.g.: English, Chinese or other languages), as subject to the location of the court (summary translation service may be provided at a nominal cost if so required). The record might have also been discharged, paid, terminated, vacated, settled or released prior to the date of report. Claims are filed as the result of disputes of a commercial or other natures. The DDRAP is not liable nor is the PCAA eligible to the claim until judgment is obtained or handed down from the relevant court, which is not open for public inspection. Only the latest 50 records, based on name-match and unverified (except otherwise revealed or arranged), will be shown when total records exceed 50.

Users/viewers should compare their own information with the revealed information to process appropriate verification or request a **Total Verification Report (TVR) or Total Background/Verification Report (TBVR)**.

**Search Result:****Subject****As Defendant**

Action/Case Number	Date	Defendant/Debtor/Parties Respondent/Appellee	Defendant's Address	Plaintiff/Creditor/Parties Applicant/Appellant	Cause/Offences /Nature	Claim Amount
1 STS88888888/2018	12 Nov 2018	Total Fictitious Sample Limited 迪陶虛構樣本有限公司	N/A	N/A	未有提交利得稅報稅表 Failing to furnish Profits Tax Return	N/A

**As Plaintiff**

	Action/Case Number	Date	Defendant/Debtor/Parties Respondent/Appellee	Defendant's Address	Plaintiff/Creditor/Parties Applicant/Appellant	Cause/Offences /Nature	Claim Amount
1	HCA88888888/2020	22 Feb 2020	Total Fictitious Defendant Limited	N/A	Total Fictitious Sample Limited	DEBT 債項	HKD3,300,000

**Comments**

**Action No.:** STS88888888/2018 - **Action Date:** 12 Nov 2018  
Investigation reveals that the Defendant had furnished back the Profits Tax Return on 11 Jan 2019.

**Related Members****As Defendant**

None found in our database

**Comments**

N/A

**Related Companies****As Defendant**

None found in our database

**Comments**

N/A

**OPERATION & ACTIVITIES 運作及業務範圍****Business Lines**

Principal Business Line	Design, manufacture and sale of printed circuit boards (PCBs)
Second Business Line	Property holding and investment

**Product/Production**

China Factory	Wholly owned
Size of China Factory (sq. ft.)	300,000
No. of Staff / Workers in China (or Overseas)	800+
Product / Production Remarks	<p>Subject mainly engages in the manufacture and sale of high density single and double-sided printed circuit boards and multi-layer boards. It has concentrated in developing conductive carbon printing, high-frequency circuits, and a series of computer product PCBs. All manufacturing operations have been moved to its wholly-owned factory Dongguan Chang An Sample PCB Factory Ltd. located at Dongguan City, Guangdong Province, China (Tel: (769) XXXX 368 and Fax: (769) XXXX 425), employing a workforce of over 800, which include 30 engineers and 30 production management staff, both hired from Hong Kong and within mainland China.</p> <p>Its selling products include:</p> <p>Prototype Fabrication: Subject is providing PCB prototyping service in China, Hong Kong and overseas. It provides PCB Prototypes for:</p>



-Single Sided Circuit Board-Double Sided Circuit Board  
 -Multi-layer (up to 6 layers)  
 -Silver through Hole PCB

Products Category:  
 -H.A.L-Nickel and Gold plating  
 -Copper-Carbon print  
 -Carbon and silver through hole  
 -Preflux and Entek treatment

Delivery:  
 -Single and Double Sided Plated through hole delivery time (Ex-factory):  
 -Standard 5 working days-Priority 3 working days  
 -Superfast 36 hours, almost the Fastest prototyping service in Hong Kong and China  
 -Multi-layer delivery time: Standard 2 weeks Engineering Data-Gerber Files-Aperture File (D-code)  
 -CNC Drill File-Finishing Hole Size Table-Mechanical Out Line Drawing-Readme text file (ASCII text format)

### Supplies/Purchases

#### Hong Kong and China

Types of Supplies	Services, components and materials
Buying Terms	COD to credit of 90 days

#### Overseas

Import Countries/Regions	Taiwan, Korea and Japan
Types of Supplies	Materials and components
Buying Terms	COD to credit of 90 days
Remarks	N/A

### Markets

Major Market	China, Hong Kong, USA, Europe and Japan
Minor Market	Korea and Taiwan
Selling Products / Services	PCBs
Selling Terms	COD to credit of 90 days, TT and L/C
Remarks	N/A

### Brands

Own Brands	N/A
OEM (Clients) Brands	N/A
Remarks	N/A

### Premises and Staff

#### Hong Kong Office

Gross (Saleable) Area in sq.ft.	2,000
Type	Commercial
Staff Range	10 to 19

#### China Office

Staff Range	N/A
Premises Remarks	Renting two units as its office and showroom at the captioned address, which is at a commercial building. Employing 15.

<b>Total No. of Staff in Hong Kong (China)</b>	15 (800)
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## TOTAL PROPERTY OWNERSHIP SEARCH (TPOS) 迪陶業權搜查

**TPOS** reveals if Subject has been involved in property transaction record in our database since 1996. **TPOS** does not represent the full record or history of all transactions relating to the registered charges, mortgages or ownerships. Some of the charges, mortgages or ownerships might have been released and/or changed. There could be latest charges, mortgages, ownerships or transactions not reflected. **TPOS** also checks on Subject's shareholder, director, sole proprietor, partner (collectively listed under "Related Members") and/or related companies for certain reports when appropriate. Only the latest 20 records, based on name-match and unverified (except otherwise revealed/arranged), will be shown when total records exceed 20.

Users/viewers should compare their own information with the revealed information to process appropriate verification or order a **Total Verification Report (TVR)**.

### Search Result:

#### Subject

<b>Property 1</b>	Unit B, 3338/F Total Bella Villa, 1178 Caine Road, Mid-levels West, Hong Kong
<b>Memorial Number</b>	XXXXXXXX
<b>Date of Instrument</b>	18 Nov 2019
<b>Nature of Transaction</b>	Assignment
<b>Gross (Saleable) Area in sq.ft.</b>	2000 (1800)
<b>Consideration (Local Currency)</b>	40,000,000
<b>Assignor/Seller</b>	N/A
<b>Assignee/Purchaser</b>	Total Fictitious Sample Limited ~ 迪陶虛構樣本有限公司
<b>Mortgaged/Charged To</b>	Total Bank
<b>Date of Mortgage/Charge</b>	18 Nov 2019
<b>Mortgage/Charge Amount (Local Currency)</b>	N/A

#### Related Members

<b>Property 1</b>	Unit A, 3338/F Total Bella Villa, 1178 Caine Road, Mid-levels West, Hong Kong
<b>Memorial Number</b>	XXXXXXXX
<b>Date of Instrument</b>	17 Aug 2019
<b>Nature of Transaction</b>	Assignment
<b>Gross (Saleable) Area in sq.ft.</b>	888 (688)
<b>Consideration (Local Currency)</b>	15,000,000
<b>Assignor/Seller</b>	N/A
<b>Assignee/Purchaser</b>	WONG XXX ~ 王 XX (C4XXXXX-X)
<b>Mortgaged/Charged To</b>	Total Bank
<b>Date of Mortgage/Charge</b>	17 Aug 2019
<b>Mortgage/Charge Amount (Local Currency)</b>	N/A

#### Related Companies

No Trace

#### Abbreviations:

S&P = Sales and Purchase

GBF = General Banking Facilities

N/A = Not Available/Applicable

**RELATED COMPANIES 有關公司**

Related companies mean Parent Company, Subsidiary Company, Director's Other Business/Capacity, etc.

Name	ID/Passport/ Registration No.	Relation To Subject	Business Nature
Dongguan Chang'An Sample XXX PCB Factory Ltd.	N/A	Subsidiary Company	N/A
Sample Trading Limited	8078XXXX	Related Company	N/A
Total Fictitious Sample Marketing (Hong Kong) Limited ~ 樣本推廣(香港)有限公司	80753XXX	Related Company	N/A

**RELATED COMPANIES' ARCHIVED CORPORATE STRUCTURE (Only shows when available)**

<b>Name</b>	Total Fictitious Sample Marketing (Hong Kong) Limited ~ 樣本推廣(香港)有限公司
<b>Registered Address</b>	2/F, Sample Centre, Des Voeux Road Central, Hong Kong Island, Hong Kong
<b>Co. File Examined</b>	Aug 23 2006
<b>Year(s) of Company Document Microfiche Obtained</b>	N/A
<b>Companies Registry No. (CR No.)</b>	80753XXX
<b>Legal Status</b>	Private company limited by shares
<b>Active Status</b>	Live
<b>Date of Incorporation / Registration</b>	6 Apr 2001

<b>Authorized/Registered Share Capital</b>	HKD1,000,000
<b>Issued/Subscribed Shares</b>	10,000
<b>Issued/Subscribed Share Capital</b>	1,000,000
<b>Paid up Capital</b>	HKD1,000,000
<b>Class of Shares/ Subscribed/Paid-Up Amount</b>	Ordinary
<b>Last Annual Return Date</b>	6 Apr 2019
<b>Year of Annual Return of no change or Annual Return Inspection Date (for China reports)</b>	N/A
<b>Chief Executive</b>	N/A

Company Secretary	Name	ID/BR No.	Passport (PP)/Certificate(CE) (former#):	Issuing Country/Region	Address
	WONG XXX ~ 王 XX	C4XXXXX-X	N/A	N/A	D.D. XXX, Lot XXX, Sample's Cove, House XX, New Territories, Hong Kong.

**Shareholders/ Subscribers (as at 6 Apr 2019)**

Shareholders/ Subscribers	Address	No. of Shares	% Of Share Capital
Sample Co., Limited ~ 樣本有限公司	Hong Kong.	9,999	99.99
Test Co. Ltd.	Hong Kong.	1	0.01
		<b>Total:</b>	10,000

**Directors ~ 董事 (as at 6 Apr 2019)**

Directors ~ 董事	Address
WONG XXX ~ 王 XX	D.D. XXX, Lot XXX, Sample's Cove, House XX, New Territories, Hong Kong.

**Economic and Trade Information on Hong Kong****Major Economic Indicators**

	2018	2019	2020	Latest
Population, Mid-year (million)	7.49	7.52	7.47	N/A
Gross Domestic Product (US\$billion)	363.5	367.4	344.7	271.3 <sup>a</sup>
GDP Per Capita (US\$)	48,783	48,938	46,701	N/A
Real GDP Growth (%)	+2.8	-1.2	-6.1	+7.0 <sup>b</sup>
Inflation (% Change in Composite CPI)	+2.4	+2.9	+0.3	+1.5 <sup>e</sup>
Unemployment Rate (%)	2.8	2.9	5.8	4.1 <sup>f</sup>
Retail Sales Growth (%)	+8.7	-11.1	-24.3	+8.5 <sup>d</sup>
Visitor Arrival Growth (%)	+11.4	-14.2	-93.6	-98.0 <sup>d</sup>

<sup>a</sup> January - September 2021; <sup>b</sup> Year -on-year change, January - September 2021; <sup>c</sup> January - October 2021; <sup>d</sup> Year -on-year change, January - October 2021; <sup>e</sup> Year-on-year change, January - November 2021; <sup>f</sup> Seasonally adjusted, September - November 2021

**Service Trade Performance**

(in nominal terms)	2019		2020		N/A	
	US\$billion	Growth %	US\$billion	Growth %	US\$billion	Growth %
Exports	101.8	-10.5	63.4	-37.6	N/A	N/A
Imports	79.4	-3.3	50.7	-36.0	N/A	N/A
Total Trade	181.2	N/A	114.1	N/A	N/A	N/A
Trade Balance	22.4	N/A	12.7	N/A	N/A	N/A

## **Merchandise Trade Performance**

(in nominal terms)	<b>2019</b>		<b>2020</b>		<b>Jan - Nov 2021</b>	
	US\$billio n	Growth %	US\$billio n	Growth %	US\$billio n	Growth %
Total Exports	511.4	-4.1	503.5	-1.5	573.4	+26.5
Domestic Exports	6.1	+3.1	6.1	-0.6	8.9	+63.7
Re-exports	505.2	+4.2	497.4	-1.5	564.5	+26.0
Imports	566.1	-6.5	547.4	-3.3	613.6	+24.9
Total Trade	1,077.5	-5.4	1,050.9	-2.5	1,187.0	+25.7
Trade Balance	-54.7	N/A	-43.9	N/A	-40.2	N/A

### **Current Economic Situation**

- The world's freest economy
- The world's most services-oriented economy, with services sectors accounting for more than 90% of GDP
- The world's fourth largest host of foreign direct investment (FDI) stock, after the United States, United Kingdom and the Mainland China; and the seventh largest investor of foreign direct investment (FDI) in 2020

**Source: Hong Kong Trade Development Council (3 Jan 2022)**

### **MANAGING CUSTOMER RISK during and after the COVID-19 Crisis!**

As the economic fallout from the COVID-19 pandemic continues, businesses are facing nearly unprecedented risk that their customers, who may have been transformed from financially strong to seriously distressed in a matter of days, will be unable to continue paying for goods and services. Effectively managing this credit risk will become both more difficult and important for businesses as the economic crisis continues. This will undoubtedly require decisions whether to keep supplying goods or providing services on credit basis when a customer's solvency is in doubt.

Some doubtful credit situations can be managed by adjusting sales terms for new orders, such as requiring more frequent or advance payments. However, the situation is much more complicated if long-term supply or service agreements are in effect, or if an already accepted order is to be fulfilled over time. In such cases, a business may find itself contractually obligated to continue providing goods and services despite substantial doubt about whether payment will ever be received.

Subject to your existing contract with your customers, there may be tools however within the law to manage such circumstances. For example, a contract may be readily terminated when a customer acknowledges it will not be able to meet its payment obligations. It makes sense too when a seller of goods or services that has an objectively reasonable basis to believe that its customer cannot make payment (or meet other obligations under the contract) to suspend deliveries and demand reasonable assurances that the customer can, indeed, fulfil its obligations. The form and scope of such assurances vary with the circumstances but could include measures such as providing financial information establishing the customer's ability to pay or posting security such as a letter of credit or personal guarantee. Subject to the existing contract, the seller is not obligated to resume shipments or providing services unless such reasonable assurances are provided.

Businesses can take several steps if it appears likely that customers will be unable to meet their payment obligations during the current crisis:

-Maintain channels of communications with distressed customers. Attempt to analyse whether current financial difficulties are likely to pass with the current crisis, or if the business is in difficulties.

-Consider modifying sales terms for new orders, such as by requiring payment in advance, deposit, or a higher deposit prior to delivery of goods or services.

-When sales terms are subject to an existing agreement and cannot be changed, a properly tailored demand for assurances can be a valuable tool to manage and assess risk when there are concerns about a customer's ability to make future payments.

Although the current economic turmoil requires businesses to take decisive action to protect their interests, the decision to resort to any of these remedies, as always, should be balanced against the need to maintain customer relationships during and after the current crisis.

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-END OF REPORT-

***Smelled something wrong from your customers' **paying habit/trend, court or debt involvement...**?***

***Overdue/Long Overdue receivables or debts?***

***Internal dunning/recovery left you **exhausted...**?***

**CONTACT US for a **FREE** consultation!**

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