

PRE-CONTRACT DUE DILIGENCE · DUAL ENTITY — HONG KONG · MAINLAND CHINA

Supplier Due Diligence Report

Verification of the contracting entities, their ownership, standing and beneficiary account — completed before the client's advance payment.

SUBJECT 1 — HONG KONG W ██████████ INDUSTRIAL (HK) LIMITED · CR No. 2 ██████████ 7	SUBJECT 2 — MAINLAND CHINA 佛山市 ██████████ 科技有限公司 · USCC 9144 ██████████ 3 ██████████
PREPARED FOR Client name withheld — EU-based importer	ENGAGEMENT Verification before advance payment under a manufacturing agreement
REPORT REFERENCE SNS-DD-26-0311-S	ISSUE DATE 12 June 2026 · registries searched 09–11 June 2026
PREPARED BY Due-diligence analyst · Sinospect, Ningbo · 11 Jun 2026	REVIEWED & ISSUED BY Juyoung Kim · General Manager · 12 Jun 2026

CONCLUSION OF RECORD

CLEARED WITH CONDITIONS

Both entities are real, current and under common control, and the beneficiary account matches the contracting entity. Payment may proceed once the four conditions in Section 07 are written into the order — the structure of the deal, not the identity of the supplier, is where the residual risk sits.

THREE RECORDED STATES

- Cleared for payment
- Cleared with conditions — findings priced into the order terms
- Not cleared — the failing finding stated

S	SCOPE ITEM	FINDING
01	Legal-entity verification & current registration status — both jurisdictions	VERIFIED · BOTH LIVE
02	Directors, shareholders, beneficial ownership & legal representative	DOCUMENTED
03	Relationship between the Hong Kong and Mainland entities	COMMON CONTROL
04	Verification of the individual representing the supplier in negotiations	CONFIRMED
05	Litigation, enforcement, insolvency & regulatory sweep	2 LOW-WEIGHT FLAGS
06	Beneficiary bank account cross-checked against the contracting entity	NAME MATCH
07	Risk assessment & recommendation before payment	4 CONDITIONS

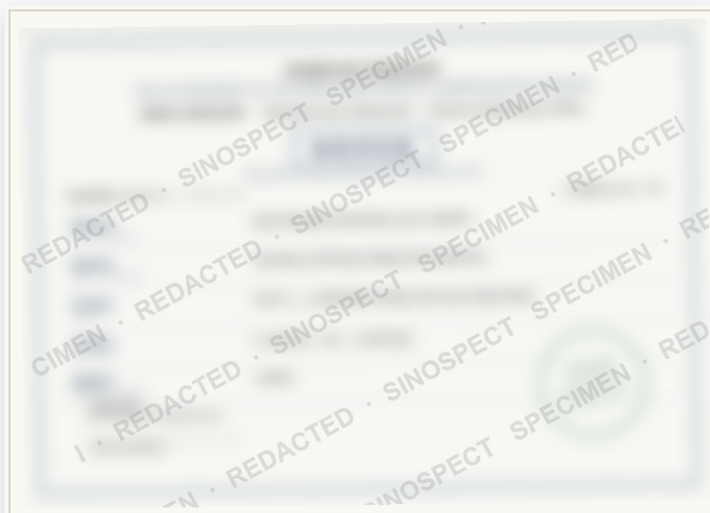
EVIDENCE ANNEX · READ AT THE ISSUING BODY

A Registry documents behind the file

Each entity's constitutive document was obtained and read at the official registry — the mainland business licence at GSXT, the Hong Kong registration at the Companies Registry / Business Registration Office — rather than accepted as presented by the supplier. The specimens below show the document class and the source verification; the operative data (identifiers, capital, scope, dates) is transcribed into Sections 01–02. Identifiers are redacted in this sample.



Mainland — 营业执照 (Business Licence). Unified Social Credit Code, registered capital (subscribed vs. paid-up), legal representative and business scope read and checksum-validated at GSXT. Redacted specimen.



Hong Kong — Business Registration Certificate. Registered name, business nature and validity cross-checked against the Companies Registry record and the certificate of incorporation. Redacted specimen.

Documents are authenticated at source, never accepted as forwarded. A certificate that does not resolve at the issuing body — wrong entity, lapsed validity, altered identifier — is returned as a finding, not a footnote.

01 Entity verification & current standing

Each entity is read at its official registry — not from the documents the supplier presented. The client-supplied certificates were then compared against the registry record; discrepancies would be findings in their own right. None arose here.

W [REDACTED] INDUSTRIAL (HK) LIMITED		HONG KONG
REGISTRY	Companies Registry (ICRIS e-Search), searched 09 June 2026	
CR NUMBER	2 [REDACTED] 7 · BR [REDACTED]	
INCORPORATED	14 March 2012 — private company limited by shares	
STATUS	LIVE annual returns filed to date	
REGISTERED OFFICE	Unit [REDACTED], [REDACTED], Wan Chai, Hong Kong	
CHARGES	No charges on the register	

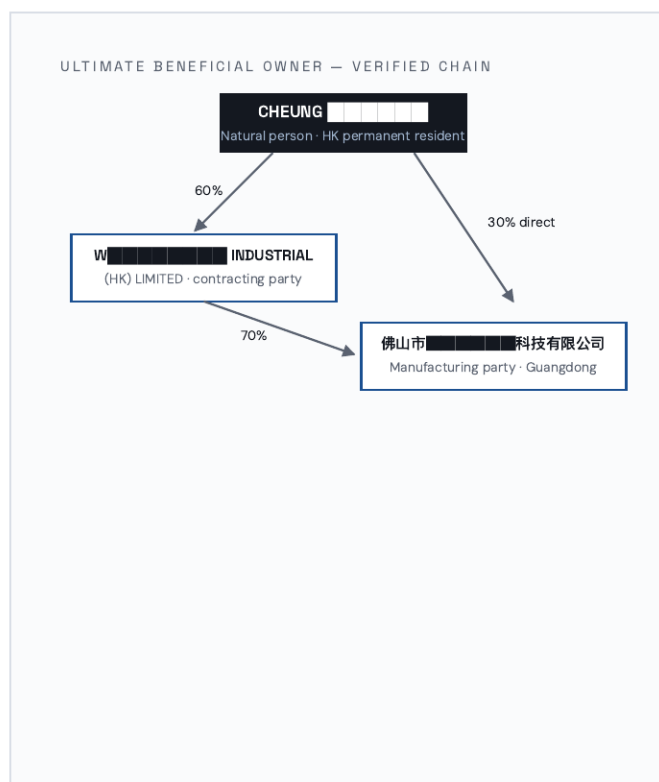
佛山市 [REDACTED] 科技有限公司		GUANGDONG, PRC
REGISTRY	GSXT — National Enterprise Credit Information Publicity System (SAMR), searched 10 June 2026	
USCC	9144 [REDACTED] 3 [REDACTED] — checksum valid	
ESTABLISHED	26 July 2013 — limited liability company	
STATUS	存续 · IN OPERATION	
REGISTERED CAPITAL	RMB 5,000,000 subscribed — RMB 5,000,000 paid up , verified in the 2025 annual report	
REGISTERED SCOPE	Manufacture and sale of electronic components; import and export of goods and technology	

Registered scope covers the products under negotiation. Where a supplier's scope does not cover the contracted goods, the order is being placed with an intermediary regardless of what the factory tour showed — that check is recorded here for both entities.

02 Directors, shareholders & beneficial ownership

HONG KONG ENTITY — FROM THE LATEST ANNUAL RETURN	
Sole director	CHEUNG [REDACTED] (HKID [REDACTED])
Shareholder — 60%	CHEUNG [REDACTED]
Shareholder — 40%	LI [REDACTED]
Company secretary	[REDACTED] Secretaries Ltd (TCSP-licensed)

MAINLAND ENTITY — FROM THE GSXT RECORD	
Legal representative	CHEUNG [REDACTED] — same individual , matched on cross-registry identity
Shareholder — 70%	W [REDACTED] INDUSTRIAL (HK) LIMITED
Shareholder — 30%	CHEUNG [REDACTED] (natural person)



No nominee arrangement, corporate shareholder chain beyond the two entities, or undisclosed third-party interest was identified. Beneficial ownership terminates at one natural person.

03 Relationship between the Hong Kong and Mainland entities

The two entities are under documented common control: the Hong Kong company holds 70% of the mainland manufacturer, and both terminate at the same ultimate beneficial owner. This is a conventional export structure — the Hong Kong entity contracts and collects, the mainland entity manufactures.

The structure itself is the point of attention, not a defect: the client's remedies under the agreement sit against the Hong Kong entity, while the factory, its assets and its licences sit in the mainland entity. Section 07 prices this into the order terms rather than leaving it as an observation.

04 Verification of the negotiating counterpart

CHECK	RESULT	STATE
Identity vs. registry filings	The individual conducting the negotiation, [REDACTED] ("Manager [REDACTED]"), appears in the mainland entity's filings as 总经理 (general manager); not a legal representative or director of either entity.	CONFIRMED
Employment & authority	Confirmed by call-back through the switchboard number on the entity's registry record — not the number on the business card. Written confirmation obtained that the individual negotiates under the legal representative's authority.	CONFIRMED
Signature authority	Not automatic: execution of the agreement requires the legal representative's signature or chop, or a written power of attorney. Carried into condition C3.	TO CONDITION

05 Litigation, enforcement, insolvency & regulatory sweep

REGISTER SEARCHED	RESULT	WEIGHT
PRC civil judgments (published)	Two closed contract disputes, 2021 and 2022, aggregate claim value under RMB 180,000; both settled or discharged; supplier was defendant in one, plaintiff in one. Volume and value are unremarkable for a factory of this age; no pattern of buyer-side claims.	NOTED · LOW
Enforcement subjects (被执行人)	No current enforcement cases against either entity or the UBO.	CLEAR
Dishonest-debtor list (失信被执行人)	No entries — entity, legal representative, or UBO.	CLEAR
SAMR administrative penalties	None in the past five years.	CLEAR
Operational abnormality list (经营异常)	One 2019 entry — late annual report, corrected the same year and removed from the list.	NOTED · LOW
Tax status	Not on the abnormal-taxpayer register; VAT general-taxpayer status current.	CLEAR
Hong Kong — winding-up & courts	No winding-up petition, no High Court or District Court civil action located against the HK entity.	CLEAR
Hong Kong — register of charges	No registered charges over the HK entity's assets.	CLEAR

Sweep run on both entities, the legal representative and the ultimate beneficial owner. Searches are of public registers as at the search dates; sealed, in-camera or unpublished matters are outside any desktop record.

06 Beneficiary bank account cross-check

ITEM	FINDING	STATE
Invoicing party	Proforma invoice issued by the Hong Kong entity — consistent with the draft agreement's contracting party.	CONSISTENT
Beneficiary name	Account name is the Hong Kong entity's exact registered legal name — character-for-character match, no abbreviation, no trading name.	MATCH
Bank & jurisdiction	██████████ Bank (Hong Kong) Ltd · SWIFT ██████████ — jurisdiction consistent with the contracting entity's seat.	CONSISTENT
Standing instruction	Any later request to redirect payment — a "changed account", a personal account, a third company, another jurisdiction — is a stop condition, not a variation. Re-verify by voice on the registry-listed number before every remittance (condition C4).	STOP RULE

07 Risk assessment & recommendation

Identity, standing, control and beneficiary account are settled. The residual risk is structural — remedies against a Hong Kong counterparty for a mainland factory's performance — and is priced into four conditions. With C1–C4 written into the order, the engagement records this supplier pair as **cleared with conditions**.

- C1** **One entity on all three documents.** The agreement, the invoice and the beneficiary account must name the same entity. If the Hong Kong entity contracts, it invoices and collects; a mainland-entity invoice against a Hong Kong contract re-opens this file.
- C2** **Advance capped at 30%,** with the balance released only against a passed pre-shipment inspection — not against shipment documents alone.
- C3** **Execution by the legal representative,** or by the negotiating manager under a written power of attorney retained with the contract file.
- C4** **Beneficiary re-verification before each remittance** by voice call to the switchboard number on the registry record. Email-only confirmation of banking details is treated as unverified.

– Method, sources & limits

REGISTRY & STANDING

GSXT (SAMR) company record and annual reports · Hong Kong Companies Registry e-Search and image records · business registration cross-check.

CONDUCT & DISPUTES

Published PRC judgments and enforcement registers · dishonest-debtor and abnormality lists · SAMR penalty records · HK court and winding-up searches.

COUNTERPARTY & ACCOUNT

Cross-registry identity matching · call-backs on registry-listed numbers · beneficiary-name verification against the contracting entity.

This record reflects public registers and documents as at the search dates shown, in a desktop scope: it does not include a site visit, financial-statement audit or certificate authentication unless separately engaged. Where the file leaves production capability unproven, Sinospect recommends the on-site factory audit as the second step of qualification.

Sample notice: this document demonstrates the structure and evidentiary standard of a Sinospect due-diligence report. All names, identifiers, dates, figures and findings are anonymised and illustrative; no conclusion in this sample refers to any real party.

CERTIFICATION & SIGN-OFF

§ Prepared, reviewed and issued

This report was prepared from primary registry sources and independently reviewed before issue. Both signatories are named below, each with the date they acted.

RELIANCE & SCOPE

Prepared for the named addressee's pre-contract decision on the two subject entities. Desktop scope as set out in "Method, sources & limits"; findings reflect the public registers and documents examined as at the search dates, 9–11 June 2026. No site visit, financial-statement audit or certificate authentication was performed unless separately engaged.

CONFIDENTIALITY

This report and its evidence annex are confidential to the addressee and may not be disclosed to, or relied upon by, any third party without Sinospect's written consent.

PREPARED BY

Signature on the issued original

Preparing analyst

Due-diligence analyst · Sinospect (Ningbo)

Date of preparation · **11 June 2026**

REVIEWED & APPROVED BY

**Juyoung Kim**

General Manager · Sinospect
jk@sinospect.com

Date of issue · **12 June 2026**



Report reference **SNS-DD-26-0311-S**, issued under the Sinospect verification file. A copy without this reference and both signatures above is not a Sinospect work product; verify any copy with Sinospect before relying on it.