

STRATEGIC VISIONS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
(Registered number 4339951)
31 December 2018



Strategic Visions Limited

Directors' report for the financial year ended 31 December 2018

The directors submit to the sole shareholder their report and unaudited financial statements for the financial year ended 31 December 2018.

Principal activities

The principal activity of the company is as a group finance company. The company did not trade during the financial year, did not incur any liabilities and has consequently made neither profit nor loss.

Directors of the company

The following served as directors during the financial year and up to the date of signing of the financial statements:

Ms Edith Shih

Ms Ruth Sin Ling Tsim

Mr Clemence Chun Fun Cheng

Mr Robin Cheng Khoong Sng

Mr Neil Douglas McGee

Dormant status

The company has been dormant (within the meaning of Section 1169 of the Companies Act 2006) throughout the financial year ended 31 December 2018.

Auditors

Under the exemption for qualifying dormant companies in Section 480 of the Companies Act 2006, the company has not appointed auditors.

Approved by the Board on 20 September 2019 and signed by its order:



Mr Simon Richard Mullett
Company secretary

Registered number

4339951

Registered Office

Tomline House
The Dock
Felixstowe
Suffolk
IP11 3SY

Strategic Visions Limited

Statement of financial position as at 31 December 2018

	Note	2018 US\$	2017 US\$
Assets			
Current assets			
Trade and other receivables	4	<u>920,976</u>	<u>920,976</u>
Equity and liabilities			
Equity			
Called up share capital	6	700,000	700,000
Retained earnings		<u>119,619</u>	<u>119,619</u>
Total equity		819,619	819,619
Current liabilities			
Trade and other payables	5	<u>101,357</u>	<u>101,357</u>
Total equity and liabilities		<u>920,976</u>	<u>920,976</u>

The notes on pages 5 to 7 form an integral part of these financial statements.

For the financial year ended 31 December 2018 the company was entitled to the exemption under Section 480 of the Companies Act 2006.

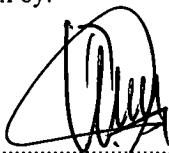
Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

(i) ensuring the company keeps accounting records which comply with Section 386; and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with Section 394, and which otherwise comply with the requirements of the Companies Act 2006 and International Financial Reporting Standards (IFRSs), as adopted by the European Union, relating to financial statements, so far as applicable to the company.

The financial statements on pages 2 to 7 were approved by the Board on 20 September 2019 and signed on its behalf by:



Mr Clemence Chun Fun Cheng
Director

Strategic Visions Limited

Statement of changes in equity for the financial year ended 31 December 2018

	Called up share capital US\$	Retained earnings US\$	Total equity US\$
At 1 January 2018	700,000	119,619	819,619
At 31 December 2018	<u>700,000</u>	<u>119,619</u>	<u>819,619</u>
At 1 January 2017	700,000	119,619	819,619
At 31 December 2017	<u>700,000</u>	<u>119,619</u>	<u>819,619</u>

The notes on pages 5 to 7 form an integral part of these financial statements.

Strategic Visions Limited

Statement of cash flows for the financial year ended 31 December 2018

	Note	2018 US\$	2017 US\$
Cash flows from operating activities			
Cash used in continuing operations	7	-	(92,370)
Net cash flow used in operating activities		-	(92,370)
Net decrease in cash and cash equivalents		-	(92,370)
Cash and cash equivalents at 1 January		-	92,370
Cash and cash equivalents at 31 December		-	-

The notes on pages 5 to 7 form an integral part of these financial statements.

Strategic Visions Limited

Notes to the financial statements for the financial year ended 31 December 2018

1 General information

The company is limited by shares, incorporated in England and Wales and domiciled in the United Kingdom.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared in accordance with European Union endorsed International Financial Reporting Standards ("IFRS") and IFRS Interpretations Committee interpretations and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The statements have been prepared under the historical cost convention and on a going concern basis.

Foreign currency transactions and balances

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements are presented in United States Dollars, which is the company's functional and presentation currency.

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the Statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Statement of comprehensive income.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

3 Income statement

The company has not traded nor received any income during the financial year (2017: £nil). All expenses have been borne by other companies in the group. Accordingly, the company has not prepared an Income statement or a Statement of comprehensive income.

4 Trade and other receivables

	2018 US\$	2017 US\$
Amount owed by parent undertaking	920,976	920,976
	<u>920,976</u>	<u>920,976</u>

The amount owed by parent undertaking is unsecured, has no fixed date of repayment and is interest free. It is denominated in US\$ and the carrying amount approximates its fair value.

Strategic Visions Limited

Notes to the financial statements for the financial year ended 31 December 2018

5 Trade and other payables

	2018 US\$	2017 US\$
Amount owed to group undertaking	<u>101,357</u>	<u>101,357</u>

The amount owed to a group undertakings is unsecured, has no fixed date of repayment and is interest free. It is denominated in US\$ and the carrying amount approximates its fair value.

6 Called up share capital

	2017 US\$
Authorised	
2017: 700,000 ordinary shares of US\$1 each	<u>700,000</u>

During the year the company adopted new articles of association reflecting the Companies Act 2006 and chose not to expressly provide for a limit on the number of shares that may be allotted. Therefore, whilst during 2017 the company had authorised share capital of US\$700,000, as at 31 December 2018 the concept of authorised share capital no longer applied.

	2018 US\$	2017 US\$
Allotted, called up and fully paid		
700,000 (2017: 700,000) ordinary shares of US\$1 each	<u>700,000</u>	<u>700,000</u>

7 Cash used in continuing operations

	2018 US\$	2017 US\$
Profit/(loss) and total comprehensive expense for the financial year	-	-
Working capital adjustments:		
Decrease in trade and other payables	-	(26,767)
Increase in amount owed from parent undertaking	-	(87,121)
Increase in amount owed to group undertaking	<u>-</u>	<u>21,518</u>
Cash used in continuing operations	<u>-</u>	<u>(92,370)</u>

Strategic Visions Limited

Notes to the financial statements for the financial year ended 31 December 2018

8 Parent and ultimate parent undertaking

HPH Finance Limited, incorporated in the British Virgin Islands, whose principal activities are investment holding and provision of finance, is the immediate parent of the company and owns 100% of the shares and voting rights.

Hutchison Port Holdings Limited, incorporated in the British Virgin Islands, is the smallest group to consolidate the financial statements of the company.

CK Hutchison Holdings Limited ("CKHH"), a company incorporated in the Cayman Islands and listed in Hong Kong, is the ultimate parent of the company and the largest group to consolidate these financial statements.

Copies of the financial statements of CKHH may be obtained from the Company Secretary, 48th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong.