

DUE DILIGENCE REPORT

Meridian Holdings Ltd

Corporate Background Investigation & Risk Assessment

SUBJECT ENTITY	REGISTRATION	REPORT DATE	PREPARED BY
Meridian Holdings Ltd	2022/841293/07	19 March 2026	FlagIQ Intelligence

OVERALL RISK SCORE

7.4/₁₀

● HIGH RISK

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01 – OVERVIEW

Executive Summary



⚠ ANALYST VERDICT

Meridian Holdings Ltd presents a **HIGH RISK** profile. This investigation identified five material red flags spanning corporate identity discrepancies, suspicious director arrangements, and anomalous banking structure. The entity claims to operate as an international commodity trading firm but exhibits patterns consistent with shell company operations. **Engagement without further independent verification is not recommended.**

RISK MATRIX

Corporate Legitimacy	<div style="width: 80%; background-color: #ff4500;"></div>	HIGH
Director 1 — James A. Thornton	<div style="width: 40%; background-color: #ffcc00;"></div>	MED
Director 2 — Viktor S. Petrov	<div style="width: 80%; background-color: #ff4500;"></div>	HIGH
Banking Structure	<div style="width: 70%; background-color: #ff4500;"></div>	HIGH
Digital Footprint	<div style="width: 80%; background-color: #ff4500;"></div>	HIGH
Crypto Wallet Activity	<div style="width: 40%; background-color: #ffcc00;"></div>	MED

02 – CORPORATE PROFILE

Company Details

LEGAL NAME Meridian Holdings Ltd	REGISTRATION NO. 2022/841293/07	REG YEAR 2022 ⚠
VAT NUMBER 4891207384	WEBSITE meridianholdings.co	WEBSITE CLAIMS "Est. 2008" ⚠ Conflict
REGISTERED ADDRESS Suite 401, Harbour Tower, Victoria & Alfred Waterfront, Cape Town 8001	ADDITIONAL OFFICE 15 Rivonia Road, Sandton, Johannesburg 2196	

▶ **RF-01 | Registration Date vs Claimed History**

Company registry confirms registration in 2022. However, the official website states "Established in 2008" — a 14-year discrepancy. A legitimate entity would not misrepresent its founding date on its own corporate website.

▶ **RF-02 | Registered Address Is a Virtual Office**

Suite 401, Harbour Tower is a known virtual office address used by 50+ registered entities. This does not indicate a physical presence. No verifiable evidence of actual office space or staff at this location was found.

03 – DIRECTOR PROFILES

Director Analysis

James A. Thornton

Director – 60% Ownership

MEDIUM RISK

PASSPORT
ZA M4821093EMAIL
j.thornton@meridianholdings.co

ADDRESS

OSINT FINDINGS

12 Beach Road, Camps Bay, Cape Town

LinkedIn profile exists. No adverse media. SA-based.

Viktor S. Petrov

HIGH RISK

Director — 40% Ownership

PASSPORT

RU 7290184 

EMAIL

v.petrov@proton.me  Not @meridianholdings.co

ADDRESS

Batumi, Georgia (country) 

OSINT FINDINGS

Zero verifiable presence. No LinkedIn. No media.



RF-03 | Director Uses External Email, Resides in Foreign Jurisdiction

Viktor Petrov uses a Proton Mail address rather than the company domain and is domiciled in Batumi, Georgia — a jurisdiction with limited mutual legal assistance with South Africa. This combination significantly complicates any legal recourse and is a recognised risk indicator.

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04 – BANKING & CRYPTO INTELLIGENCE

Financial Infrastructure Analysis

INSTITUTION	ACCOUNT NAME	ACCOUNT NUMBER	TYPE	ASSESSMENT
First National Bank	Meridian Holdings	62849103752	Business	✓ Plausible
Standard Bank	Meridian Holdings	10294817305	Business	⚠ Secondary
Revolut Business (UK)	Meridian HQ Ltd	GB29 REV0 0099 7104 8291	EUR	▶ Flagged

▶ **RF-04 | UK Fintech Account Under Different Entity Name**

The Revolut Business account is registered to "Meridian HQ Ltd" — a different legal entity name than the subject company. This indicates potential entity layering used to obscure fund flows between jurisdictions. Cross-border accounts under variant names are a common structuring technique in trade-based money laundering.

05 – BLOCKCHAIN WALLET ANALYSIS

On-Chain Activity Review

CHAIN	WALLET ADDRESS	30D VOLUME	RISK SCORE
Ethereum	0x7a4E ... d91F	\$284,000	⚠ Medium (6.2/10)
BSC	0x3c8B ... e472	\$91,200	✓ Low (2.8/10)
TRON	TK8q ... V9mX	\$412,000	▶ High (8.1/10)

▶ **RF-05 | High-Risk TRON Wallet — Exposure to Sanctioned Mixer**

The TRON wallet (TK8q...V9mX) has received \$412,000 in USDT over 30 days, with 14% of inbound volume traced through two hops to a wallet flagged on the OFAC Specially Designated Nationals (SDN) list. The wallet also shows interaction with a known USDT-TRON mixer service. This presents a material sanctions exposure risk.

BSC Wallet — Low Risk (2.8/10)



The BSC wallet shows standard DeFi activity with no exposure to known flagged addresses, mixers, or sanctioned entities. Transaction patterns are consistent with normal business operations.

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06 – CONCLUSION

Final Verdict & Recommended Actions

● **OVERALL RISK RATING – 7.4 / 10 – HIGH RISK**

Meridian Holdings Ltd should be treated with significant caution. The combination of a fabricated corporate history, a director domiciled in a foreign low-jurisdiction territory using a non-company email, entity name discrepancies across bank accounts, and a TRON wallet with exposure to OFAC-flagged addresses creates a risk profile that is inconsistent with a legitimate, transparently operated business entity.

No financial engagement should occur until all recommended verification steps below are completed and independently confirmed.

RECOMMENDED ACTIONS

- 1 **Verify company registration independently** via the relevant national registry. Confirm directors, status, and any deregistration flags.
- 2 **Verify Director 2 passport** — RU 7290184 should be confirmed through official channels before any contractual engagement.
- 3 **Request a face-to-face meeting** at the claimed Waterfront office. Verify the entity physically occupies the space.
- 4 **Investigate the Revolut account entity** — confirm whether "Meridian HQ Ltd" is a genuine subsidiary or an unrelated shell.
- 5 **Block TRON wallet interactions** — do not process or accept payments from TK8q...V9mX until sanctions exposure is cleared by a compliance review.
- 6 **Engage an independent compliance attorney** to conduct a formal KYC/AML review before proceeding further.

