

IMPORTANT DISCLOSURES
3rd August 2018 to 03rd September 2018

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Recommendation	Active as at the End of June 2018						Published During the 12 Months Ending on June 2018					
	Total Haitong Research		Total Investment Banking Clients			Total Haitong Research		Total Investment Banking Clients				
	Count	% of Total	Count	% of IBC	% of Total	Count	% of Total	Count	% of IBC	% of Total		
12 Month Rating:												
Buy	42	41,2%	5	62,5%	4,9%	152	42,5%	7	70,0%	2,0%		
Neutral	47	46,1%	3	37,5%	2,9%	181	50,6%	2	20,0%	0,6%		
Sell	13	12,7%	0	0,0%	0,0%	22	6,1%	0	0,0%	0,0%		
Restricted	0	0,0%	0	0,0%	0,0%	1	0,3%	0	0,0%	0,0%		
Under Review	0	0,0%	0	0,0%	0,0%	2	0,6%	1	10,0%	0,3%		
Total Recommendations	102	100%	8	100%	7,8%	358	100%	10	100%	2,8%		

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