

IMPORTANT DISCLOSURES
3rd September 2018 to 10th October 2018

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Recommendation	Active as at the End of September 2018					Published During the 12 Months Ending on September 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	44	53,7%	3	50,0%	3,7%	155	45,2%	3	30,0%	0,9%
Neutral	32	39,0%	3	50,0%	3,7%	169	49,3%	5	50,0%	1,5%
Sell	6	7,3%	0	0,0%	0,0%	16	4,7%	2	20,0%	0,6%
Restricted	0	0,0%	0	0,0%	0,0%	2	0,6%	0	0,0%	0,0%
Under Review	0	0,0%	0	0,0%	0,0%	1	0,3%	0	0,0%	0,0%
Total Recommendations	82	100%	6	100%	7,3%	343	100%	10	100%	2,9%

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