

**IMPORTANT DISCLOSURES**  
**10<sup>th</sup> December 2021 to 10<sup>th</sup> January 2021**

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Recommendation	Active as at the End of December 2021					Published During the 12 Months Ending on December 2021					
	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:											
<b>Buy</b>	12	50,0%	0	0,0%	0,0%	36	63,2%	0	0,0%	0,0%	
<b>Neutral</b>	7	29,2%	0	0,0%	0,0%	21	36,8%	0	0,0%	0,0%	
<b>Sell</b>	5	20,8%	0	0,0%	0,0%	0	0,0%	0	0,0%	0,0%	
<b>Restricted</b>	0	0,0%	0	0,0%	0,0%	0	0,0%	0	0,0%	0,0%	
<b>Under Review</b>	0	0,0%	0	0,0%	0,0%	0	0,0%	0	0,0%	0,0%	
<b>Total Recommendations</b>	24	100%	0	0%	0,0%	57	100%	0	0%	0,0%	

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12-MONTH RATING	DEFINITION
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