

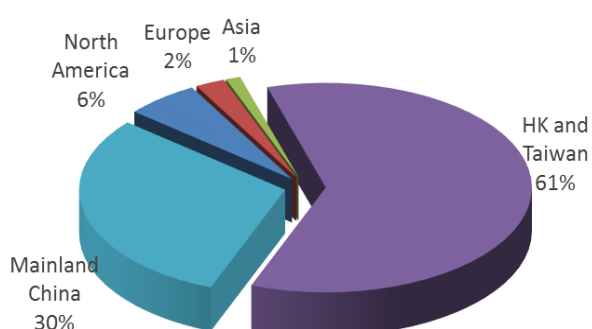
Major questions from Investors (February, 2016)

1. What about the new contracts of the company in the first quarter? Can the annual target set by the management be met? Which business area contributes to the increments?
2. The credit in the first quarter beats expectation; does the company feel easier to get loans for infrastructure projects?
3. How about the progress of the company's investment projects including BOT and PPP? How to plan the development orientation of such business?
4. What is the purpose, scale and operation mode of the company's industrial fund? How to reflect it in the balance sheet?
5. Are the actual influences of the "Belt and Road Initiative" on the company's overseas business reflected? What are the development strategies of the company's overseas business and its main risks?
6. Will the company's gross profit margin be continuously improved? Please specify main reasons.
7. The operating cash flow of the company significantly improved last year, and will it continue this year?
8. What are the destinations of the company's financing? Is there any new financing plan in the future?
9. What are the influences of the "Value-Added Tax in Lieu of Business Tax" on the company?
10. How about the progress of the spin-off listing of the dredging segment and the growth thereof?

Communication Statistics

Had 10 daily meetings (including conference calls) with investors; attended one institutional forms and had 5 one-on-one or group meetings with 18 investors; replied one email; respond to investor's inquires through IR hotline.

Geographic Distribution of Investors



Types of Investors

