

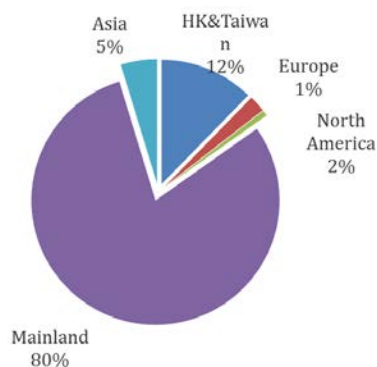
Major questions from investors (Feb, 2020)

1. How does the company's annual results of 2019? How about the margin level? And how about the target of annual plan of 2020?
2. How about the COVID-19 impact on the company's annual results of 2020? How will the company cope with the impact?
3. What is the main driving force for the growth of new orders? What kind of projects does the company included in municipal segment?
4. How does the company see the trend of infrastructure construction industry in 2019? How about the company's view of industry trend of 2020?
5. What about the cash flow of 2019?
6. What about the overall development of overseas projects in 2019?
7. How about the development of PPP in 2019?
8. How about the assets and liabilities of company? How about the overall leverage?
9. How does the company arrange the repurchase of H shares?

Communication Statistics

Had 7 teleconference with investors; replied 1 emails; respond to investor's inquiries through IR hotlines.

Geographic Distribution of Investors



Types of Investors

