

Sinic Holdings (Group) Company Limited

Discontinuation of Coverage

In view of changes in our coverage, we terminate coverage of Sinic Holdings (Group) Company Limited (2103 HK). All previous recommendations are no longer valid as of the date of this discontinuation of coverage.

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AMTD Investment Ratings

Stock Rating

Buy	Stock with potential return of over 20% over the next 12 months
Hold	Stock with potential return of -20% to +20% over the next 12 months
Sell	Stock with potential loss of over 20% over the next 12 months

Analyst Certification

We, Jacky Chan and Eugene Chin, hereby certify that (i) all of the views expressed in this research report reflect accurately our personal views about the subject company or companies and its or their securities; and (ii) no part of our compensation was, is or will be, directly or indirectly, related to the specific recommendations or views expressed by us in this research report, nor is it tied to any specific investment banking transactions performed by AMTD Global Markets Limited.

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AMTD Global Markets Limited has an investment banking relationship with Sinic Holdings (Group) Company Limited and/or its affiliate(s) within the past 12 months.

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