

SINOPEC SHANGHAI PETROCHEMICAL CO LTD
Form 6-K
April 27, 2018

SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16

UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of April 2018

Commission File Number: 1-12158

Sinopec Shanghai Petrochemical Company Limited

(Translation of registrant's name into English)

No. 48 Jinyi Road, Jinshan District, Shanghai, 200540

The People's Republic of China

(Address of principal executive offices)

Edgar Filing: SINOPEC SHANGHAI PETROCHEMICAL CO LTD - Form 6-K

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

EXHIBITS

Exhibit
Number

99.1 2018 First Quarterly Report.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SINOPEC SHANGHAI PETROCHEMICAL COMPANY
LIMITED

Date: April 27, 2018

By: /s/ Wu Haijun
Name: Wu Haijun
Title: President

(A joint stock limited company incorporated in the People's Republic of China)

2018 First Quarterly Report

1. Important Message

1.1 The Board of Directors (the Board) and the Supervisory Committee of Sinopec Shanghai Petrochemical Company Limited (the Company or SPC) as well as its directors, supervisors and senior management warrant the truthfulness, accuracy and completeness of the information contained in the 2018 first quarterly report, and warrant that there are no false representations or misleading statements contained in or material omissions from this report and severally and jointly accept responsibility pursuant to such information.

1.2 All directors attended the eighth meeting of the ninth session of the Board, and have considered and adopted the 2018 first quarterly report at the meeting.

1.3 Mr. Wu Haijun, Chairman and President of the Company, Mr. Zhou Meiyun, Executive Director, Vice President and Chief Financial Officer overseeing the accounting operations, and Mr. Zhang Feng, person-in-charge of Accounting Department (Accounting Chief) and Finance Manager warrant the truthfulness, accuracy and completeness of the financial report contained in this first quarterly report.

1.4 The financial report of the Company's 2018 first quarterly report was prepared under the China Accounting Standards for Business Enterprises and was unaudited.

2. Key Financial Data & Change in Shareholdings

2.1 Major Accounting Data

| | As at the end of the Reporting Period | As at the end of the previous year | Increase/decrease at the end of the Reporting Period as compared to the end of the previous year (%) |
|--|---|--|---|
| Total assets (RMB 000) | 42,269,632 | 39,609,536 | 6.72 |
| Total equity attributable to equity shareholders of the Company (RMB 000) | 30,080,841 | 28,256,306 | 6.46 |
| | From the beginning of the year to the end of the Reporting Period (January to March) | From the beginning of the year to the end of the Reporting Period last year (January to March) | Increase/decrease as compared to the corresponding period of the previous year (%) (January to March) |
| Net cash flows generated from operating activities (RMB 000) | 1,635,267 | 2,854,156 | -42.71 |
| | From the beginning of the year to the end of the Reporting Period (January to March) | From the beginning of the year to the end of the Reporting Period last year (January to March) | Increase/decrease as compared to the corresponding period of the previous year (%) (January to March) |
| Revenue (RMB 000) | 25,759,522 | 22,571,848 | 14.12 |
| Net profit attributable to equity shareholders of the Company (RMB 000) | 1,771,513 | 1,928,852 | -8.16 |
| Net profit attributable to equity shareholders of the Company excluding non-recurring items (RMB 000) | 1,768,368 | 1,938,530 | -8.78 |

Edgar Filing: SINOPEC SHANGHAI PETROCHEMICAL CO LTD - Form 6-K

| | | | |
|---|-------|-------|--------------------|
| Return on net assets | | | Decreased by 1.767 |
| (weighted average) (%) | 5.841 | 7.608 | percentage points |
| Basic earnings per share (RMB/share) | 0.164 | 0.179 | -8.38 |
| Diluted earnings per share (RMB/share) | 0.164 | 0.178 | -7.87 |

2

Excluded non-recurring items and amount:

| Item | Unit: RMB 000 Amount for the Reporting Period (January to March) |
|--|---|
| Government grants recognised through profit and loss except for government grants under the State's unified standards on quota and amount entitlements and closely related to corporate business | 25,780 |
| Income from external entrusted loans | 26 |
| Other non-operating income and expenses other than those mentioned above | -18,048 |
| Other profit and loss items that meet the definition of non-recurring items | -7,496 |
| Effect on minority interests (after tax) | 9 |
| Tax effect for the items above | 2,874 |
| Total | 3,145 |

2.2 Total Number of Shareholders as at the End of the Reporting Period, Top Ten Shareholders and Shareholdings of the Top Ten Shareholders of Shares in Circulation (or Unrestricted Shares)

Unit: Share

| | |
|-------------------------------------|---------|
| Total number of shareholders | 100,401 |
|-------------------------------------|---------|

Shareholdings of the top ten shareholders

| Name of shareholder (in full) | Number of shares held at the end of the Reporting Period | Percentage of total shareholding (%) | Number of shares with restrictions | Number of shares pledged or frozen | Situation of the shares | Type of shareholder |
|---|---|--------------------------------------|------------------------------------|------------------------------------|-------------------------|-------------------------------------|
| China Petroleum & Chemical Corporation | 5,460,000,000 | 50.44 | 0 | Nil | 0 | State-owned enterprise legal person |
| HKSCC (Nominees) Limited | 3,457,290,321 | 31.94 | 0 | Unknown | | Foreign legal person |
| China Securities Finance Corporation Limited | 465,682,818 | 4.30 | 0 | Nil | 0 | Others |
| Central Huijin Investment Ltd. | 67,655,800 | 0.63 | 0 | Nil | 0 | Others |
| GF Fund Agricultural Bank of China GF CSI Financial Asset Management Plan | 22,751,900 | 0.21 | 0 | Nil | 0 | Others |
| Shanghai Kangli Industry and Trade Co., Ltd. | 22,215,300 | 0.21 | 0 | Nil | 0 | Others |
| Dacheng Fund Agricultural Bank of China Dacheng CSI Financial Asset Management Plan | 21,061,069 | 0.19 | 0 | Nil | 0 | Others |
| China Asset Fund Agricultural Bank of China China Asset CSI Financial Asset Management Plan | 20,613,350 | 0.19 | 0 | Nil | 0 | Others |
| Bosera Fund Agricultural Bank of China Bosera CSI Financial Asset Management Plan | 20,613,300 | 0.19 | 0 | Nil | 0 | Foreign natural person |
| E Fund Agricultural Bank of China E Fund CSI Financial Asset Management Plan | 20,613,300 | 0.19 | 0 | Nil | 0 | Others |
| Explanation of the connected relationship or acting in concert relationship of the above shareholders | Among the above-mentioned shareholders, China Petroleum & Chemical Corporation, a state-owned enterprise legal person, does not have any connected relationship with the other shareholders, and is not an act-in-concert party of the other shareholders under the Administration Measures on Acquisition of Listed Companies . Among the above-mentioned shareholders, HKSCC (Nominees) Limited is a nominee shareholder. Apart from the above, the Company is not aware of any | | | | | |

other
connected relationships among the other shareholders, or any
act-in-concert parties under the Administration Measures on the
Acquisition of Listed Companies .

3. Major Events**3.1 Description of Substantial Changes in Major Financial Report Items and Financial Indicators of the Company**

Unit: RMB 000

| Item | As at 31 March 2018 | As at 31 December 2017 | Increase/ decrease amount | Change (%) | Major reason for change |
|--------------------------|---------------------------|------------------------------|---------------------------------|---------------|---|
| Cash at bank and on hand | 11,391,368 | 9,504,266 | 1,887,102 | 19.86 | Increase in profit and cash generated from operating activities in the Reporting Period |
| Accounts receivable | 3,046,713 | 2,275,386 | 771,327 | 33.90 | Increase in sales in the Reporting Period |
| Short-term borrowings | 1,065,200 | 606,157 | 459,043 | 75.73 | Positive operating business, resulting in an increase in capital demand |
| Undistributed profit | 12,882,308 | 11,110,795 | 1,771,513 | 15.94 | Increase in profit in the Reporting Period |

Unit: RMB 000

| Item | For the three-month period ended 31 March | | Increase/ decrease amount | Change (%) | Major reason for change |
|--------------------|---|------------|---------------------------------|---------------|---|
| | 2018 | 2017 | | | |
| Revenue | 25,759,522 | 22,571,848 | 3,187,674 | 14.12 | Increase in unit price of products |
| Cost of sales | 19,769,281 | 16,110,849 | 3,658,432 | 22.71 | Increase in the cost of crude oil, leading to higher cost of raw materials |
| Financial expenses | -106,688 | -44,034 | -62,654 | 142.29 | Increase in deposits hence increase in interest income |
| Operating profit | 2,263,474 | 2,499,643 | -236,169 | -9.45 | Significant increase in unit price of main products hence slight decrease in the gross margin |

3.2 Others

The second exercisable period of share options initially granted under the A Shares Share Option Incentive Scheme of the Company fulfilled the exercise conditions, while grantees exercised the share options according to the relevant regulations. According to the confirmation on registration of change in securities issued by China Securities Depository and Clearing (Shanghai) Corporation Limited (CSDC), on the 14th February 2018, the total number of share options exercised was 9,636,900, representing 0.089% of the Company's total share capital before the exercise. After the exercise of share options, the number of shares of the Company increased from 10,814,176,600 to 10,823,813,500.

4. Appendix**4.1 CONSOLIDATED BALANCE SHEETS****AS AT 31 MARCH 2018**

Unit: RMB 000

| Items | As at the end of the Period (unaudited) | As at the beginning of the year (audited) |
|---------------------------------|---|---|
| Current assets | | |
| Cash at bank and on hand | 11,391,368 | 9,504,266 |
| Notes receivable | 1,532,472 | 1,151,053 |
| Accounts receivable | 3,046,713 | 2,275,386 |
| Advances to suppliers | 31,673 | 27,537 |
| Interests receivable | 73,199 | 52,993 |
| Dividends receivable | 2,775 | |
| Other receivables | 22,111 | 18,557 |
| Inventories | 6,321,106 | 6,597,598 |
| Other current assets | 249,351 | 238,661 |
| Total current assets | 22,670,768 | 19,866,051 |
| Non-current assets | | |
| Long-term equity investments | 4,880,945 | 4,592,044 |
| Investment properties | 387,634 | 391,266 |
| Fixed assets | 12,521,299 | 12,892,501 |
| Construction in progress | 1,014,904 | 1,001,118 |
| Intangible assets | 393,227 | 397,661 |
| Long-term prepaid expenses | 288,258 | 349,588 |
| Deferred tax assets | 112,597 | 119,307 |
| Total non-current assets | 19,598,864 | 19,743,485 |
| Total assets | 42,269,632 | 39,609,536 |

CONSOLIDATED BALANCE SHEETS (CONTINUED)**AS AT 31 MARCH 2018**

Unit: RMB 000

| Items | As at the end of the Period (unaudited) | As at the beginning of the year (audited) |
|--|---|---|
| Current liabilities | | |
| Short-term borrowings | 1,065,200 | 606,157 |
| Trading financial liabilities | 897 | 1,516 |
| Notes payable | 50,325 | |
| Accounts payable | 5,561,913 | 5,573,281 |
| Advances from customers | 400,467 | 477,273 |
| Employee benefits payable | 98,242 | 123,959 |
| Taxes payable | 3,820,372 | 3,290,036 |
| Interest payable | 1,164 | 864 |
| Dividends payable | 23,686 | 23,686 |
| Other payables | 734,639 | 825,472 |
| Total current liabilities | 11,756,905 | 10,922,244 |
| Non-current liabilities | | |
| Deferred revenue | 144,409 | 145,679 |
| Total non-current liabilities | 144,409 | 145,679 |
| Total liabilities | 11,901,314 | 11,067,923 |
| Shareholders equity | | |
| Share capital | 10,823,814 | 10,814,177 |
| Capital surplus | 614,770 | 586,307 |
| Other comprehensive income | 17,403 | 17,403 |
| Specific reserve | 14,921 | |
| Surplus reserve | 5,727,625 | 5,727,624 |
| Undistributed profits | 12,882,308 | 11,110,795 |
| Total equity attributable to equity shareholders of the Company | 30,080,841 | 28,256,306 |
| Minority interests | 287,477 | 285,307 |
| Total shareholders equity | 30,368,318 | 28,541,613 |
| Total liabilities and shareholders equity | 42,269,632 | 39,609,536 |

COMPANY BALANCE SHEETS**AS AT 31 MARCH 2018**

Unit: RMB 000

| Items | As at the end of the Period (unaudited) | As at the beginning of the year (audited) |
|---------------------------------|---|---|
| Current assets | | |
| Cash at bank and on hand | 10,078,402 | 8,268,493 |
| Notes receivable | 1,420,428 | 815,227 |
| Accounts receivable | 1,822,458 | 1,757,945 |
| Advances to suppliers | 26,328 | 20,931 |
| Dividends receivable | 71,420 | 51,115 |
| Other receivables | 179,737 | 75,431 |
| Inventories | 5,856,581 | 5,971,505 |
| Other current assets | 215,089 | 212,834 |
| Total current assets | 19,670,443 | 17,173,481 |
| Non-current assets | | |
| Long-term equity investments | 5,979,776 | 5,711,216 |
| Investment properties | 420,202 | 423,941 |
| Fixed assets | 12,282,125 | 12,644,706 |
| Construction in progress | 1,014,710 | 1,000,924 |
| Intangible assets | 329,357 | 332,518 |
| Long-term prepaid expenses | 277,915 | 338,837 |
| Deferred tax assets | 104,186 | 111,929 |
| Total non-current assets | 20,408,271 | 20,564,071 |
| Total assets | 40,078,714 | 37,737,552 |

COMPANY BALANCE SHEETS (CONTINUED)**AS AT 31 MARCH 2018**

Unit: RMB 000

| Items | As at the end of the Period (unaudited) | As at the beginning of the year (audited) |
|--|---|---|
| Current liabilities | | |
| Short-term borrowings | 1,000,000 | 518,000 |
| Notes payable | 50,000 | |
| Accounts payable | 3,829,229 | 4,129,720 |
| Advance from customers | 345,390 | 407,092 |
| Employee benefits payable | 89,817 | 30,411 |
| Taxes payable | 3,793,763 | 3,240,971 |
| Interest payable | 623 | 738 |
| Dividends payable | 23,686 | 23,686 |
| Other payables | 705,790 | 952,779 |
| Total current liabilities | 9,838,298 | 9,303,397 |
| Non-current liabilities | | |
| Deferred revenue | 143,179 | 145,679 |
| Total non-current liabilities | 143,179 | 145,679 |
| Total liabilities | 9,981,477 | 9,449,076 |
| Shareholders equity | | |
| Share capital | 10,823,814 | 10,814,177 |
| Capital surplus | 614,771 | 586,307 |
| Other comprehensive income | 17,403 | 17,403 |
| Specific reserve | 14,921 | |
| Surplus reserve | 5,727,625 | 5,727,624 |
| Undistributed profits | 12,898,703 | 11,142,965 |
| Total shareholders equity | 30,097,237 | 28,288,476 |
| Total liabilities and shareholders equity | 40,078,714 | 37,737,552 |

4.2 CONSOLIDATED INCOME STATEMENTS**FOR THE THREE MONTHS ENDED 31 MARCH 2018 (Unaudited)**

Unit: RMB 000

| Items | Three months ended 31 March | |
|---|-----------------------------|------------|
| | 2018 | 2017 |
| Total revenue | 25,759,522 | 22,571,848 |
| Less: Cost of sales | 19,769,281 | 16,110,849 |
| Taxes and surcharges | 3,252,945 | 3,313,522 |
| Selling and distribution expenses | 132,265 | 121,012 |
| General and administrative expenses | 717,657 | 830,823 |
| Financial expenses | -106,688 | -44,034 |
| Asset impairment losses | 29 | 18,887 |
| Add: Change in fair value gains | 619 | |
| Investment income | 271,384 | 278,854 |
| Including: Share of income of associates and joint ventures | 281,600 | 278,854 |
| Asset disposal income (- to indicate loss) | -3,102 | |
| Other income | 540 | |
| Operating profit | 2,263,474 | 2,499,643 |
| Add: Non-operating income | 25,937 | 4,742 |
| Less: Non-operating expenses | 18,205 | 13,838 |
| Total profit | 2,271,206 | 2,490,547 |
| Less: Income tax expenses | 497,523 | 562,009 |
| Net Profit | 1,773,683 | 1,928,538 |
| Attributable to equity shareholders of the Company | 1,771,513 | 1,928,852 |
| Minority interests | 2,170 | -314 |
| Other comprehensive income, net of tax | | |
| Total comprehensive income | 1,773,683 | 1,928,538 |
| Attributable to equity shareholders of the Company | 1,771,513 | 1,928,852 |
| Minority interests | 2,170 | -314 |
| Earnings per share | | |
| Basic earnings per share (RMB) | 0.164 | 0.179 |
| Diluted earnings per share (RMB) | 0.164 | 0.178 |

COMPANY INCOME STATEMENTS**FOR THE THREE MONTHS ENDED 31 MARCH 2018 (Unaudited)**

Unit: RMB 000

| Items | Three months ended 31 March | |
|---|--------------------------------|------------|
| | 2018 | 2017 |
| Revenue | 19,899,990 | 17,287,015 |
| Less: Cost of sales | 13,967,063 | 10,880,735 |
| Taxes and surcharges | 3,246,105 | 3,309,673 |
| Selling and distribution expenses | 102,739 | 91,660 |
| General and administrative expenses | 679,900 | 797,143 |
| Financial expenses net | -86,066 | -44,615 |
| Asset impairment losses | 29 | 18,887 |
| Add: Investment income | 268,560 | 268,779 |
| Including: Share of income of associates and joint ventures | 268,560 | 268,779 |
| Asset disposal income | -3,340 | |
| Other income | 540 | |
| Operating profit | 2,255,980 | 2,502,311 |
| Add: Non-operating income | 2,707 | 3,642 |
| Less: Non-operating expenses | 8,953 | 13,496 |
| Total profit | 2,249,734 | 2,492,457 |
| Less: Income tax expenses | 493,997 | 559,907 |
| Net Profit | 1,755,737 | 1,932,550 |
| Other comprehensive income, net of tax | | |
| Total comprehensive income | 1,755,737 | 1,932,550 |
| Earnings per share | | |
| Basic earnings per share (RMB) | 0.162 | 0.179 |
| Diluted earnings per share (RMB) | 0.162 | 0.179 |

4.3 CONSOLIDATED CASH FLOW STATEMENTS**FOR THE THREE MONTHS ENDED 31 MARCH 2018 (Unaudited)**

Unit: RMB 000

| Items | Three months ended 31 March | |
|---|------------------------------------|-------------------|
| | 2018 | 2017 |
| 1. Cash flows from operating activities | | |
| Cash received from sales of goods or rendering of services | 25,213,452 | 24,847,836 |
| Refund of taxes and surcharges | 19,539 | 18,099 |
| Cash received relating to other operating activities | 25,825 | 2,120 |
| Sub-total of cash inflows | 25,258,816 | 24,868,055 |
| Cash paid for goods and services | 19,239,624 | 16,750,705 |
| Cash paid to and on behalf of employees | 663,888 | 569,034 |
| Payments of taxes and surcharges | 3,584,166 | 4,516,362 |
| Cash paid relating to other operating activities | 135,871 | 177,798 |
| Sub-total of cash outflows | 23,623,549 | 22,013,899 |
| Net cash flows generated from operating activities | 1,635,267 | 2,854,156 |
| 2. Cash flows from investing activities | | |
| Cash received from entrusted lending | 12,000 | 12,000 |
| Cash received from returns on investments | -2,775 | 3,375 |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | 6,760 | 111 |
| Cash received relating to other investing activities | 959,290 | 43,801 |
| Sub-total of cash inflows | 975,275 | 59,287 |
| Cash paid to acquire fixed assets, intangible assets and other long-term assets | 198,388 | 87,297 |
| Cash paid to entrusted lending | 7,919 | 12,000 |
| Cash paid to other related investment activities | 1,000,000 | 500,000 |
| Sub-total of cash outflows | 1,206,307 | 599,297 |
| Net cash flows generated from investing activities | -231,032 | -540,010 |

CONSOLIDATED CASH FLOW STATEMENTS (CONTINUED)**FOR THE THREE MONTHS ENDED 31 MARCH 2018 (Unaudited)**

Unit: RMB 000

| Items | Three months ended 31 March | |
|--|------------------------------------|------------------|
| | 2018 | 2017 |
| 3. Cash flows from financing activities | | |
| Cash received from the investment | 38,102 | |
| Cash received from borrowings | 544,100 | 92,047 |
| Sub-total of cash inflows | 582,202 | 92,047 |
| Cash repayments of borrowings | 85,057 | 34,657 |
| Cash paid for distribution of dividends or profits and interest expenses | 10,397 | 3,674 |
| Sub-total of cash outflows | 95,454 | 38,331 |
| Net cash flows generated from financing activities | 486,748 | 53,716 |
| 4. Effect of foreign exchange rate changes on cash and cash equivalents | -3,881 | -2,102 |
| 5. Net increase in cash and cash equivalents | 1,887,102 | 2,365,760 |
| Add: Cash and cash equivalents at beginning of the period | 7,504,266 | 5,440,623 |
| 6. Cash and cash equivalents at end of the period | 9,391,368 | 7,806,383 |

CASH FLOW STATEMENTS**FOR THE THREE MONTHS ENDED 31 MARCH 2018 (Unaudited)**

Unit: RMB 000

| Items | Three months ended 31 March | |
|---|--------------------------------|-------------------|
| | 2018 | 2017 |
| 1. Cash flows from operating activities | | |
| Cash received from sales of goods or rendering of services | 20,679,457 | 20,029,508 |
| Cash received relating to other operating activities | 747 | 1,022 |
| Sub-total of cash inflows | 20,680,204 | 20,030,530 |
| Cash paid for goods and services | 14,673,758 | 11,624,700 |
| Cash paid to and on behalf of employees | 528,713 | 525,697 |
| Payments of taxes and surcharges | 3,575,669 | 4,491,960 |
| Cash paid relating to other operating activities | 498,031 | 223,969 |
| Sub-total of cash outflows | 19,276,171 | 16,866,326 |
| Net cash flows generated from operating activities | 1,404,033 | 3,164,204 |
| 2. Cash flows from investing activities | | |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | 1,412 | 109 |
| Cash received relating to other investing activities | 1,070,583 | 36,677 |
| Sub-total of cash inflows | 1,071,995 | 36,786 |
| Cash paid to acquire fixed assets, intangible assets and other long-term assets | 198,328 | 87,297 |
| Cash paid to other related investment activities | 1,000,000 | 500,000 |
| Sub-total of cash outflows | 1,198,328 | 587,297 |
| Net cash flows used in investing activities | -126,333 | -550,511 |

CASH FLOW STATEMENTS (CONTINUED)**FOR THE THREE MONTHS ENDED 31 MARCH 2018 (Unaudited)**

Unit: RMB 000

| Items | Three months ended 31 March | |
|--|------------------------------------|-------------|
| | 2018 | 2017 |
| 3. Cash flows from financing activities | | |
| Cash received from the investment | 54,164 | |
| Cash received from borrowings | 500,000 | 18,000 |
| Sub-total of cash inflows | 554,164 | 18,000 |
| Cash repayments of borrowings | 18,000 | 18,000 |
| Cash paid for distribution of dividends or profits and interest expenses | 3,955 | 4,003 |
| Sub-total of cash outflows | 21,955 | 22,003 |
| Net cash flows used in financing activities | 532,209 | -4,003 |
| 4. Effect of foreign exchange rate changes on cash and cash equivalents | | |
| 5. Net increase in cash and cash equivalents | 1,809,909 | 2,609,690 |
| Add: Cash and cash equivalents at beginning of the period | 6,268,493 | 4,421,143 |
| 6. Cash and cash equivalents at end of the period | 8,078,402 | 7,030,833 |

By Order of the Board

Sinopec Shanghai Petrochemical Company Limited**Guo Xiaojun***Joint Company Secretary*

Shanghai, the PRC, 26 April 2018