Japan Insider Registration Requirement

Dear clients,

In accordance with the rules set by Japan Securities Dealers Association (JSDA) (RULES CONCERNING SOLICITATION FOR INVESTMENTS AND MANAGEMENT OF CUSTOMERS, ETC. BY ASSOCIATION MEMBERS, https://www.jsda.or.jp/en/rules-guidelines/E03.pdf), CITIC Securities Japan Co., Ltd. must request you to notify us if your company has become a major shareholder of any companies listed in Japan's exchanges.

Please note that you have the obligation to notify us before you trade stocks of such companies and declare that such trades are not based on insider information.

The definition of the major shareholder in this context is any natural or corporate person that is published as a major shareholder by a listed company in its latest financial statement, semi-annual financial statement, or quarterly financial statement.

If your company is, or has become, a major shareholder as defined above, or if you are in doubt, please contact Compliance Department of CITIC Securities Japan Co., Ltd.

Email: Compliance-Tokyo@clsa.com

Tel: +81-3-4578-8791

We appreciate your collaboration with this regulatory matter.

Regards,

CITIC Securities Japan Co., Ltd.