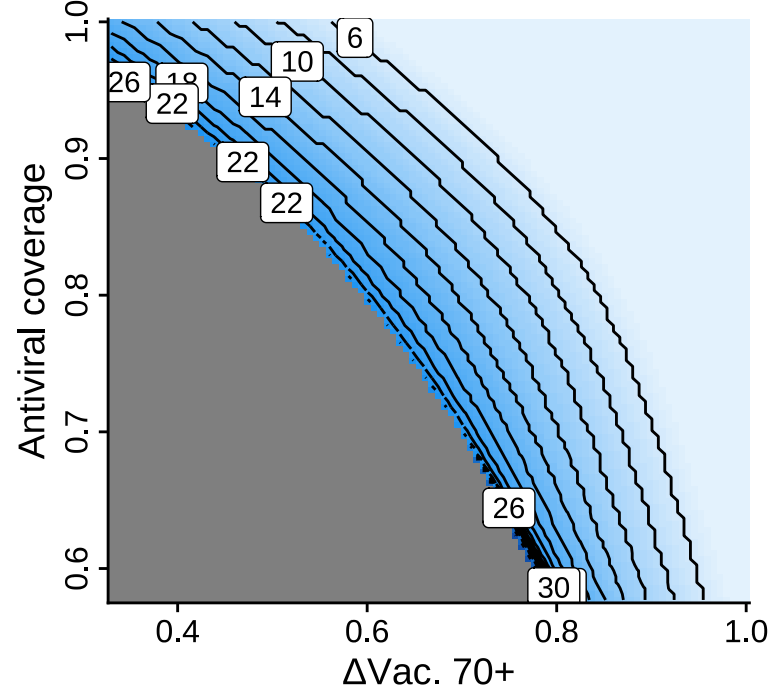
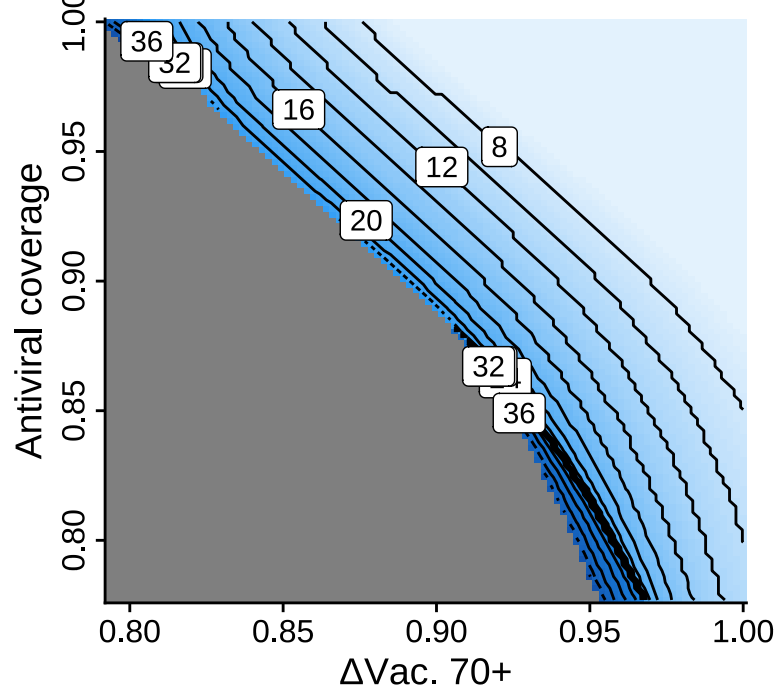


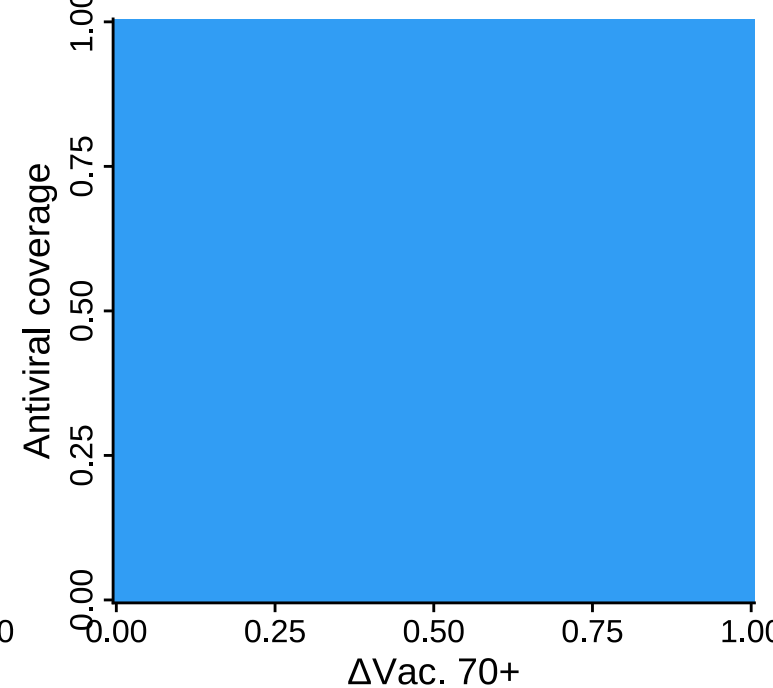
(A) China, optimistic, reduced



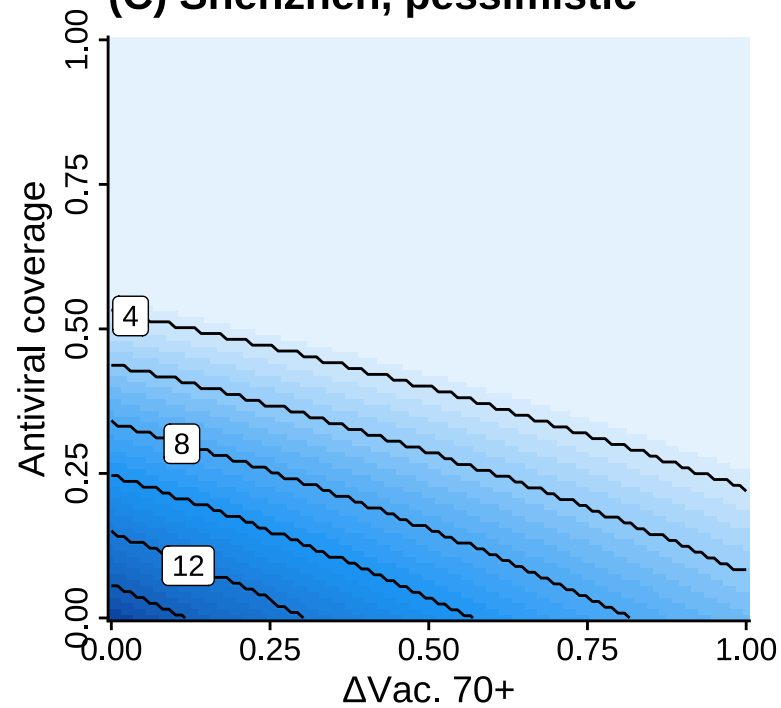
(B) Shanghai, optimistic, reduced



(C) Shenzhen, optimistic



(C) Shenzhen, pessimistic



(E) Shiyan, optimistic

