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.....	101
.....	107
.....	108
.....	209

LENS ARRAY		
FA		FIBER ARRAY
AWG		Arrayed Waveguide Grating
Mux/Demux		/
BOX		
4G		<p style="text-align: center;">3G WLAN</p> <p style="text-align: center;">LTE Long Term Evolution</p> <p style="text-align: center;">TDD-LTE FDD-LTE 4G</p>
5G		
		2018 1 1 2018 12 31
		2017 1 1 2017 12 31

			300394
		Suzhou TFC Optical Communication Co.,Ltd	
		TFC	
		695	
		215129	
		695	
		215129	
		www.tfcsz.com	
		zhengquan@tfcsz.com	

	695	695
	0512-66905892	0512-66905892
	0512-66256801	0512-66256801
	zhengquan@tfcsz.com	zhengquan@tfcsz.com

	4 C 303

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	27,422,109.57	26,913,124.03	36,830,674.10	44,366,095.86
	26,103,510.34	25,323,415.20	34,092,116.58	41,826,293.13
	25,195,850.17	11,698,921.50	41,913,462.18	56,725,710.85

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2018

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(OMS-Optical Manufacturing Service

OEM

OMS

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	31.14% 1,680
	143.63% 1,448.54
	54.47%
	59.26%
	33.91%
	118.08%
	332% 131.82
	23,561.19% 4.21
	57.09%
	135.36%

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Mux/Demux

FA

BOX

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TFC

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HR

OEM

BOX

AWG

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OFC

CIOE

TFC

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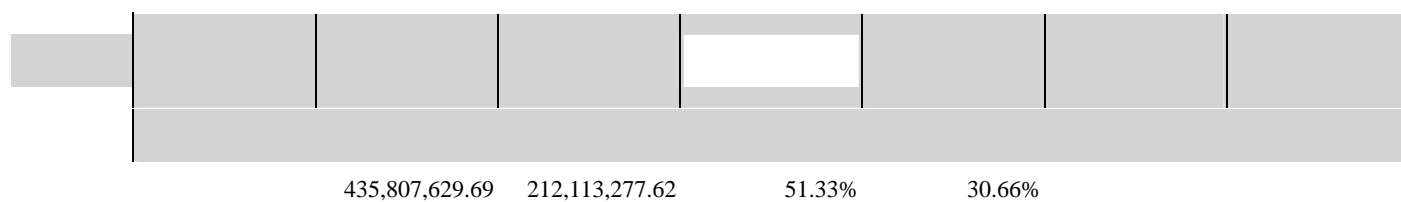
10 —

12 —

	2018		2017		
	442,889,123.36	100%	337,992,404.01	100%	31.04%
	435,807,629.69	98.40%	333,537,213.14	98.68%	30.66%
	7,081,493.67	1.60%			

2

10%



		125,000,053.00	58.93%	65,214,370.80	44.05%	14.88%
		44,396,605.68	20.93%	42,069,152.64	28.41%	-7.48%
		42,716,618.94	20.14%	40,779,693.75	27.54%	-7.40%

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		206,823,730.78
		46.70%
		0.00%

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1		61,053,094.44	13.79%
2		58,113,736.18	13.12%
3		49,345,263.08	11.14%
4		20,894,457.47	4.72%
5		17,417,179.61	3.93%
	--	206,823,730.78	46.70%

		76,349,785.23
		56.83%
		30.95%

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	14.23%	13.48%	12.17%
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	2018		2017			
	148,949,637.56	12.46%	327,122,183.48	36.78%	-24.32%	1.83
	128,697,781.17	10.77%	96,110,309.85	10.81%	-0.04%	1.83
	62,050,284.82	5.19%	59,235,515.43	6.66%	-1.47%	1.83
	36,331,130.21	3.04%	52,758,982.44	5.93%	-2.89%	1,680 1.83
	254,513,207.91	21.30%	251,467,535.78	28.27%	-6.97%	1.83
	17,006,463.88	1.42%	6,980,520.75	0.78%	0.64%	1,448.54
	423,134,133.32	35.41%	1,788,304.73	0.20%	35.21%	4.21
	73,003,094.15	6.11%	45,837,544.15	5.15%	0.96%	
	10,492,633.91	0.88%	10,097,731.53	1.14%	-0.26%	1.83
	39,960,299.03	3.34%	29,648,175.04	3.33%	0.01%	
	20,074,941.00	1.68%	22,122.18	0.00%	1.68%	988.02

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-16,803,253.14	51,000,000.00	-132.95%

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			45,000,000	176,515,718. 02	148,490,809. 28	171,708,982. 15	52,040,890.4 3	43,778,271.0 1
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1				2010 11	4,500		
2				2016 8	5,000		
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					51%		
4				2015 11	1,000	2016 7	
350					35%		
5				2016 12	7,000		
		LENS					4.5%
		20%					
6.				2017 6	1000		
					60%	100%	
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“ LENS ARRAY ”

OSA ODM
5G
AWG BOX

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2018 01 30			http://irm.cninfo.com.cn/

2018 08 23			http://irm.cninfo.com.cn/
2018 10 23			http://irm.cninfo.com.cn/

2018 4 10	2017		2017	
185,850,000		10	3.2	59,472,000 ,

2018 4 17	2017		2018-025
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2017

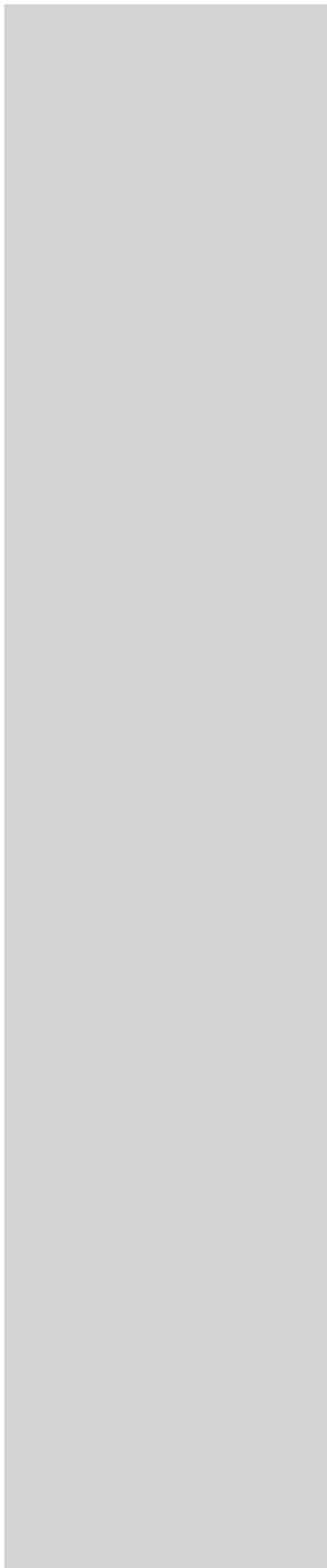


					325,059,842.29
					100.00%
					20
2019	4	4		2018	2018
12	31		198,941,910	10	3.6
				2018	

3					
1	2018		2018	12	31
10		3.6	,		198,941,910
	2018				71,619,087.60
2	2017			2017	12
3.2		,	59,472,000		31
				185,850,000	10
3	2016			2018	4
3.2		,	59,472,000		23
				185,850,000	10
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					28

				2015 01 31		

				2015 01 31		
			25%			



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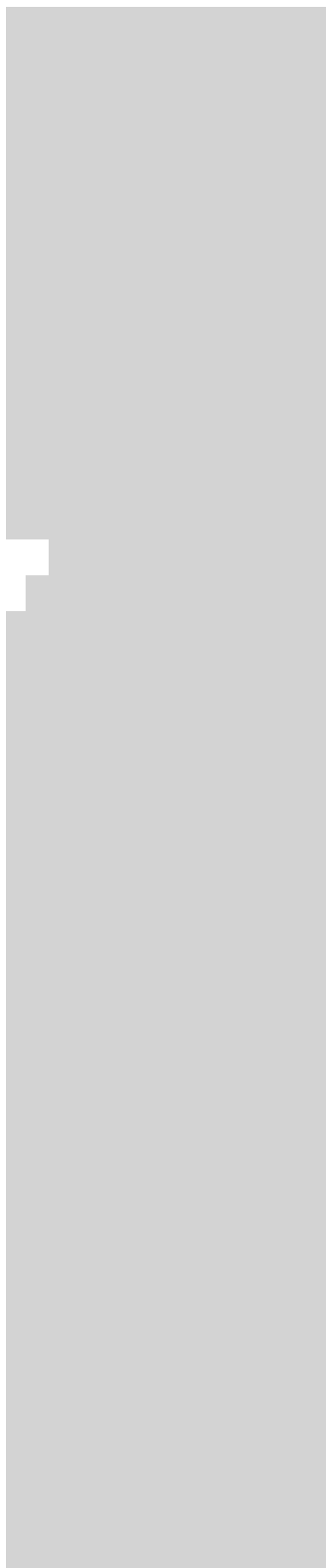
			25%			
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			20			
			5%			
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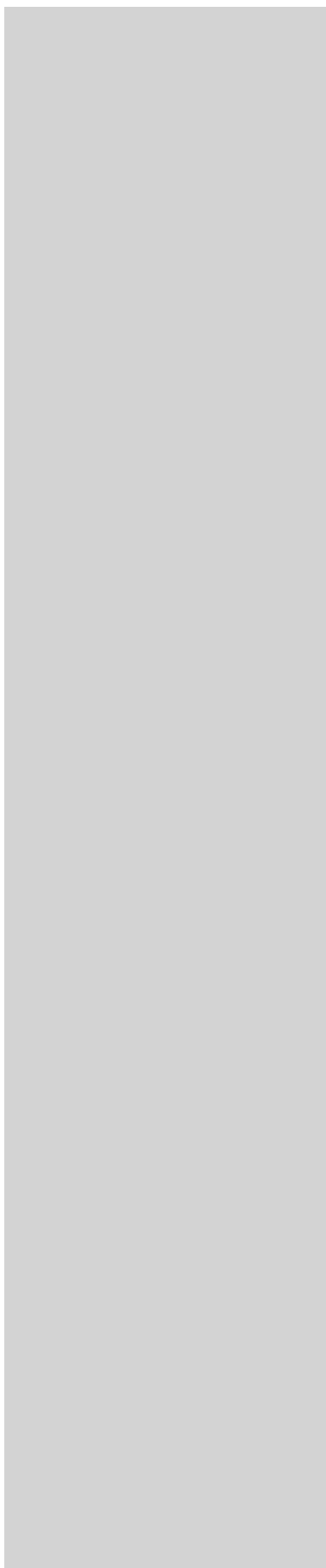
b c

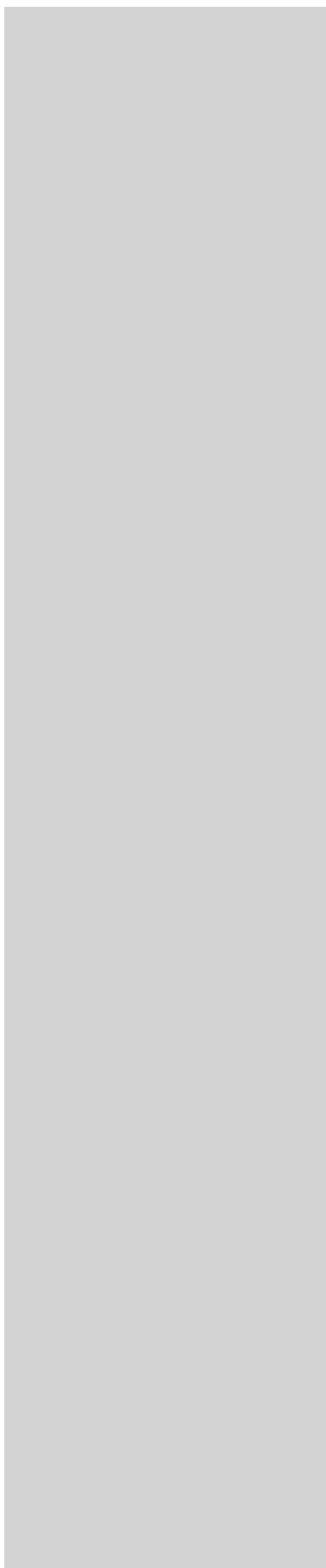
c

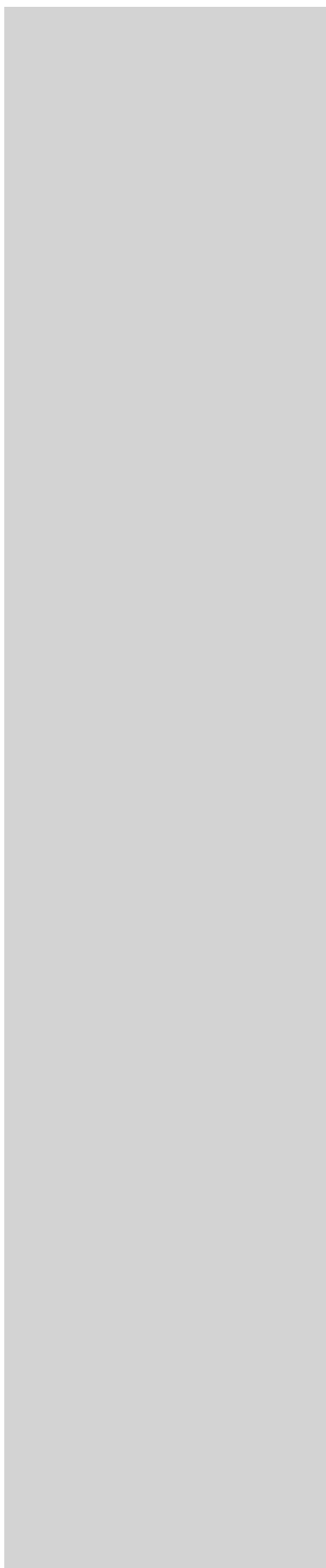
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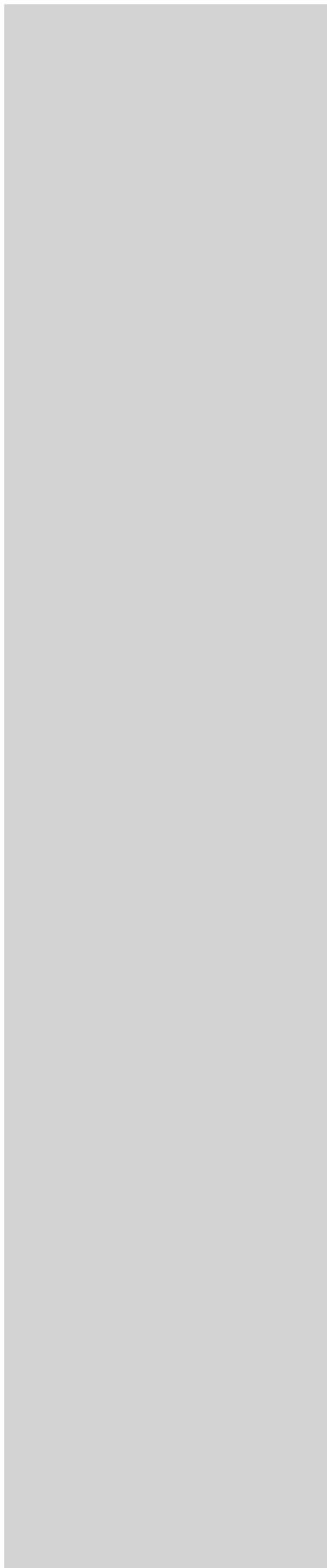


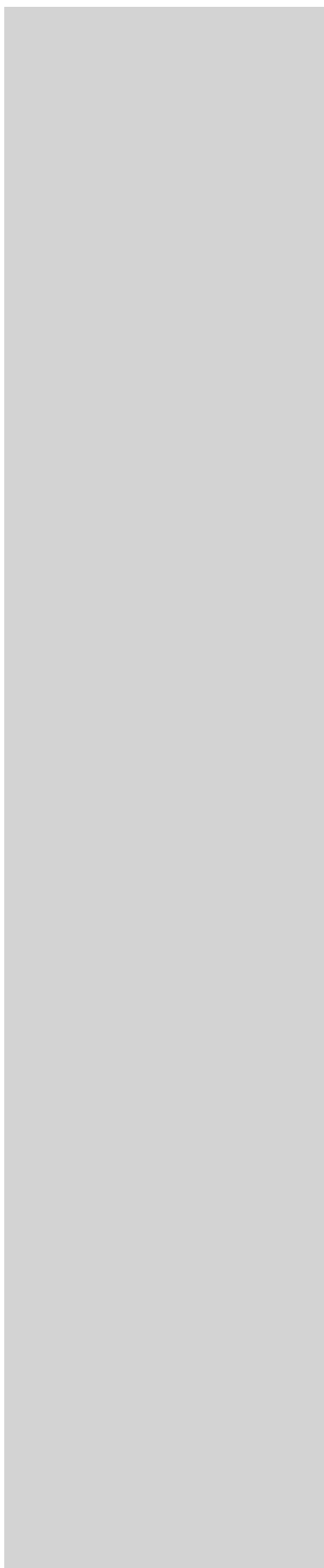


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			5			
			1		2015 01 31	





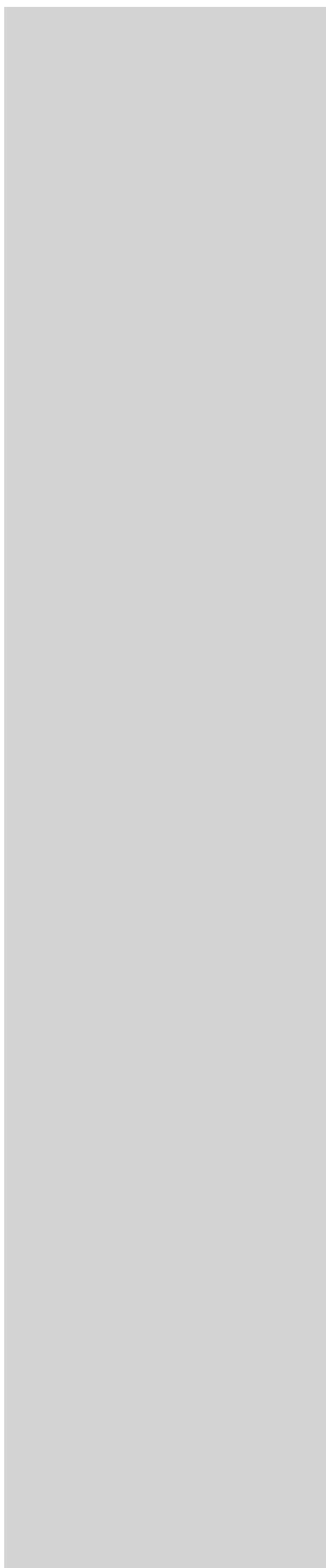
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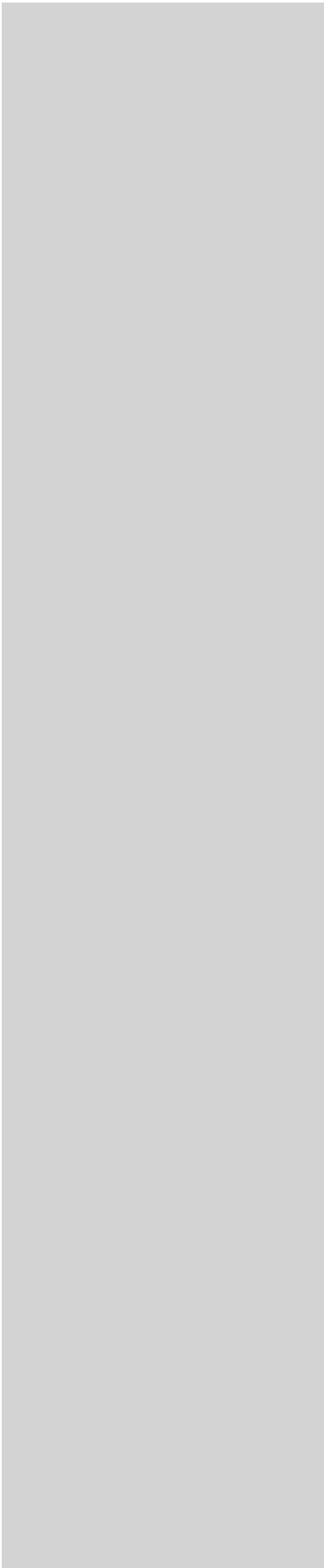
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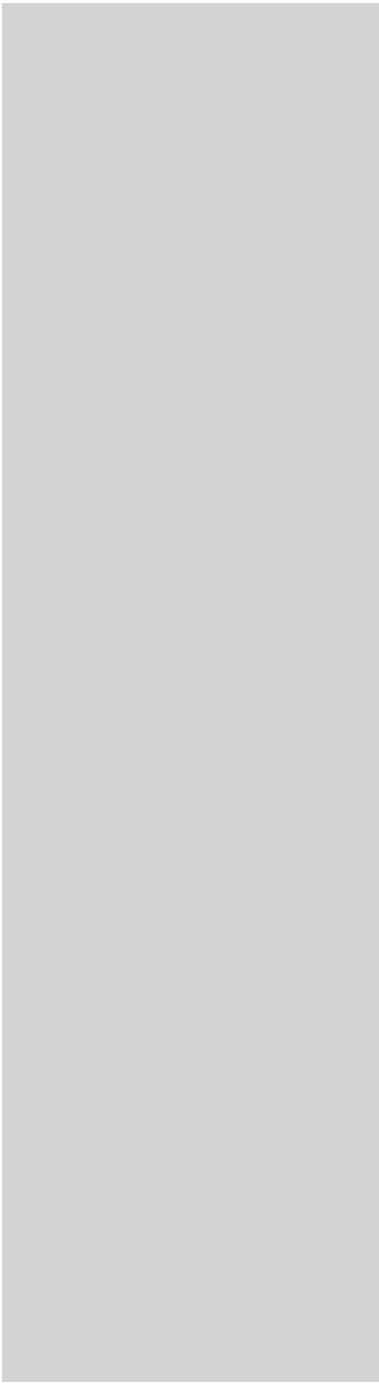
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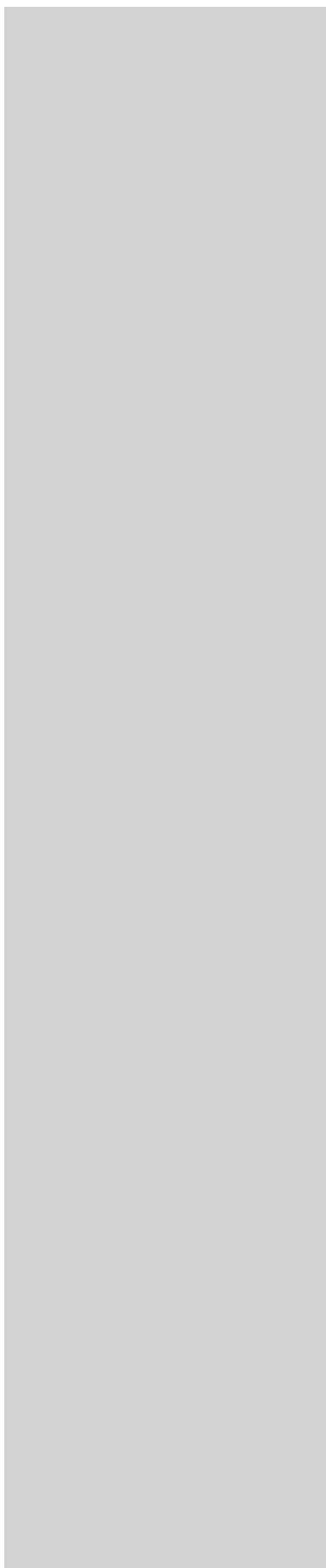
			1 / /	2015 01 31		



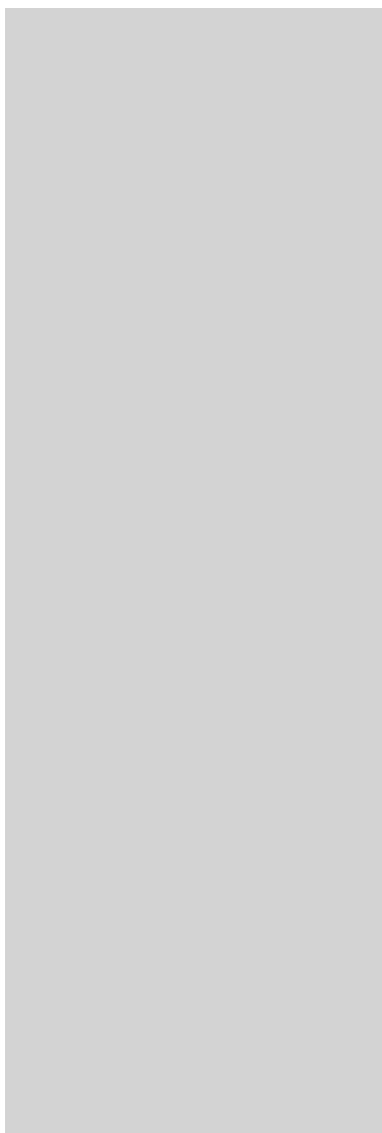


				2015 01 31		
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			5%			





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			30	2015 01 31		

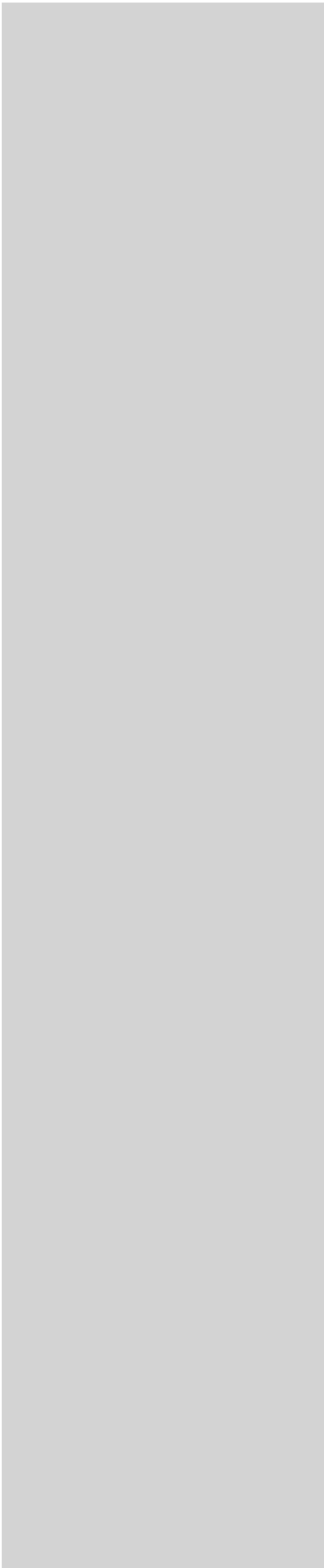


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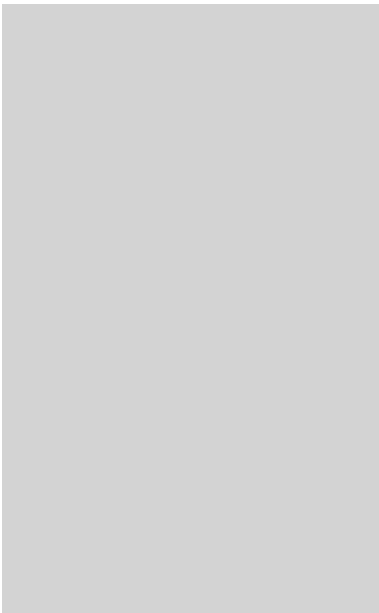
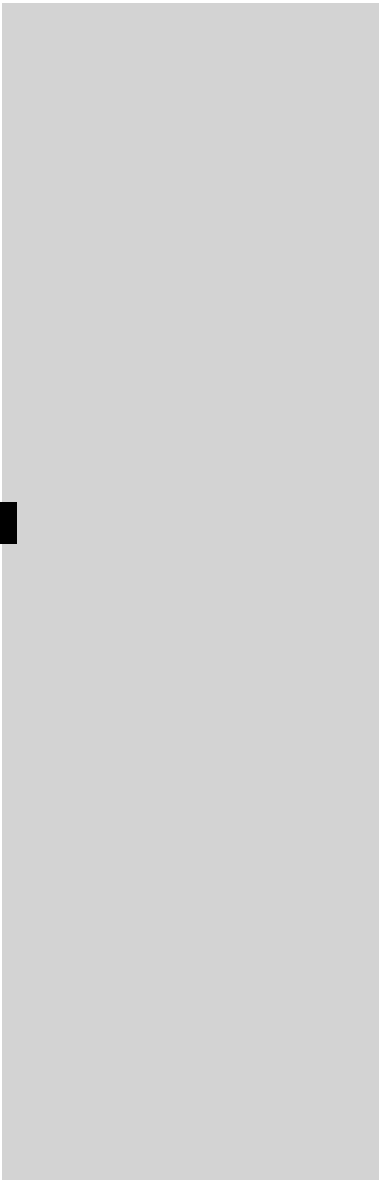
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 > 119 212
 19.96 30 25 102
 9.98 2018 8 27 2018
 2018 9 11 2018
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 144 2 2 ,
 344 212
 210 119 117 30 32 102
 2018 9 11
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 276TjTT1 1 Tf1 0 TD<1c150d581418259e437441df35810701082a>cb401c907a304be4TjTT3 1 Tf13 0 TD.2018
 2018-048 9 2018-049
 2018 9 26

2018-051

2018 10 8

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32 30

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TFC

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2018 12 31

2,389,171.56

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					07 02	09 02											
			7,140		2018 07 02	2018 09 28			4.60%		80.99			0			
			15,000		2018 08 21	2018 11 20			4.40%		165			0			
			10,810		2018 09 28	2018 12 28			4.20%		113.51			0			

40%

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	114,796,600	61.77%	13,091,910			-92,593,750	-79,501,840	35,294,760	17.74%
3	92,593,750	49.82%	13,021,910			-92,593,750	-79,571,840	13,021,910	6.55%
	92,593,750	49.82%	6,050,955			-92,593,750	-86,542,795	6,050,955	3.04%
			6,970,955				6,970,955	6,970,955	3.50%
4	22,202,850	11.95%	70,000				70,000	22,272,850	11.20%
	22,202,850	11.95%	70,000				70,000	22,272,850	11.20%
	71,053,400	38.23%				92,593,750	92,593,750	163,647,150	82.26%
1	71,053,400	38.23%				92,593,750	92,593,750	163,647,150	82.26%
	185,850,000	100.00%	13,091,910			0	13,091,910	198,941,910	100.00%

1 2018 2 17 92,593,750 49.82%
2 2018 7 1,210.1910 189,999,987.00
183,482,885.12 2018 8 6

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			50,000	50,000		2018
20			680,000	680,000		2018
		92,593,750	13,091,910	35,294,760	--	--

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	15.70	12,101,910	2018 年 08 月 06 日	12,101,910	

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 2018 > 2018 9 11
 2018 24 99 2018 9 11
 2018 11 8

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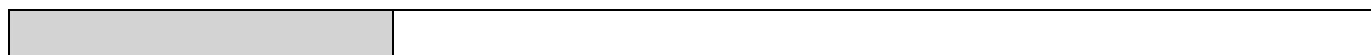
19,894.191 1,210.1910 99 18,585
 193,364,095.12 180,271,175.12

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	14,549		11,614		9		0		9		0
5% 10											
		43.86%	87,250,000				87,250,000				
		14.11%	28,075,000			21,056,250	7,018,750				
		3.04%	6,050,955	6,050,955		6,050,955					
1		3.04%	6,050,955	6,050,955		6,050,955					
		1.70%	3,374,019	-1,969,731			3,374,019				

		1.06%	2,100,000	2,100,000		2,100,000		
		1.01%	2,009,384	2,009,384		2,009,384		
		0.88%	1,760,000	660,000		1,760,000		
		0.80%	1,598,800	70,000	1,216,600	382,200		1,053,700
		0.69%	1,364,415	1,364,415		1,364,415		



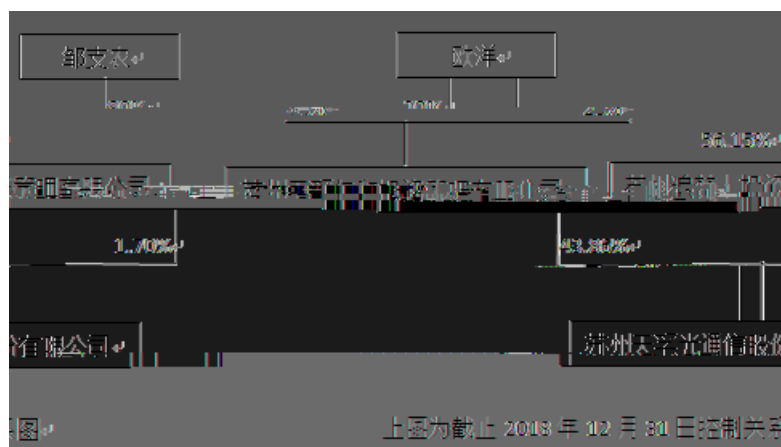
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					09 30	11 09					
					2011 38 09 30	2020 11 09					
					2016 43 07 04	2020 11 09				70,000	70,000
					2017 37 08 04	2020 11 09					

	TFC		2017 07 21		
			2010 11 03		
			2016 11 11		
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ZHOU,ZHIPIN G			2008 03 01		
			1996 04 01		
			2016 06 17		
			2015 09 01		
			2013 12 01		
			2014 05 01		
			2009 01 01		
			2018 04 16		

2018	8	24			<		2018
				>	<		2018
				>			2018
9	11	2018					
2018	9	11					
	2018	9	11	117	210	19.96	/
	25		102		9.98	/	
2018	11	6	2018				
			2018	11	8		

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	187
	1,303
	1,490
	1,490
	0
	1,077
	22
	225
	14
	152
	1,490
	137
	228
	230
	895
	1,490

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					<p>http://www.cninfo.com.cn/ 2018</p> <p>2018-044</p>
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	2019 04 04
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W[2019]A320

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2018 12 31

	148,949,637.56	327,122,183.48
		141,947,854.00
	73,003,094.15	45,837,544.15



	103,632,110.12	61,241,216.18
	18,781,721.00	16,758,800.00
	685,269.51	1,016,039.01
	19,466,990.51	17,774,839.01
	123,099,100.63	79,016,055.19
	198,941,910.00	185,850,000.00
	403,830,068.19	221,741,104.26
	9,880,200.00	
	121,922.66	-272,384.77
	63,129,712.70	53,708,773.16
	414,518,682.51	347,879,618.49
	1,070,662,096.06	808,907,111.14

	1,241,086.16	1,502,070.44
	1,071,903,182.22	810,409,181.58

	7,178,416.05	7,349,775.09
	730,204.78	1,701,811.16
	1,273,760.98	874,022.09
	999,371.40	271,700.00
	240,555,819.85	273,443,842.10
	1,070,252,614.63	818,196,014.75
	42,257,601.40	34,772,903.04
	4,079,341.13	1,052,282.46

	0.00	0.00
	89,289,403.24	57,752,560.49
	198,941,910.00	185,850,000.00
	403,589,954.52	221,413,679.40
	9,880,200.00	
	121,991.88	-272,384.77
	63,129,712.70	53,708,773.16
	325,059,842.29	299,743,386.47
	980,963,211.39	760,443,454.26
	1,070,252,614.63	818,196,014.75

3

	442,889,123.36	337,992,404.01
	442,889,123.36	337,992,404.01
	297,648,140.90	220,947,370.03
	215,801,371.96	150,310,554.99

	6,009,565.86	4,940,929.33
	9,091,527.17	7,674,459.50
	29,651,743.06	22,908,974.33
	41,922,282.80	34,258,855.18
	-7,046,436.49	806,718.22
	-4,699,720.11	-2,564,571.19
	2,218,086.54	46,878.48
	2,830,986.24	3,967,177.23
“ ”	9,206,405.01	4,496,634.55
	281,792.19	-1,121,820.80
“ ”		
“ ”		
“ ”	-3,421.20	20,434.27
“ ”	157,274,952.51	125,529,280.03
	573,863.15	429,318.05
	2,665,078.80	24,832.86
“ ”	155,183,736.86	125,933,765.22
	19,089,643.76	16,519,590.53
“ ”	136,094,093.10	109,414,174.69
“ ”		109,414,174.69
“ ”	136,094,093.10	
	135,532,003.56	111,234,679.39
	562,089.54	-1,820,504.70
	394,307.43	-272,384.77
	394,307.43	-272,384.77



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	149,025,218.54	90,760,857.36
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	0.00	16,918,800.00
	193,363,085.12	20,568,800.00
	59,472,000.00	59,472,000.00

	728,068.59	9,086,070.12
		14,356,829.39
	884,706,702.48	760,801,354.86
	19,280,696.51	16,977,267.95
	1,280,060,385.01	657,090,000.00
	15,181,500.00	
	1,314,522,581.52	674,067,267.95
	-429,815,879.04	86,734,086.91
	193,363,085.12	
		160,000.00
	193,363,085.12	160,000.00

									39.54		39.54		
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3											-59,472,000.00		-59,472,000.00
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	185,85				221,413			44,531,		305,294		757,089	
	0,000.				,679.40			574.74		,137.52		,391.66	
	00												
					327,424		-272,38	9,177,1		42,585,	1,502,0	53,319,	
					.86		4.77	98.42		480.97	70.44	789.92	
							-272,38						
							4.77						

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3	990,000. 00				10,795,30 0.00	9,880,200 .00					1,905,100 .00
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									9,420,939 .54	-68,892, 939.54	-59,472,0 00.00
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2										-59,472, 000.00	-59,472,0 00.00
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	000.00				79.40				4.74	,600.70	54.84
	185,850, 000.00				221,413,6 79.40				44,531,57 4.74	276,620, ,600.70	728,415,8 54.84
“ ”							-272,384. 77		9,177,198 .42	23,122, 785.77	32,027,59 9.42
							-272,384. 77			38.58 50.000	462.62 659.9 9.42

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	23,030.44	93,254.51
	148,926,607.12	327,028,928.97
	148,949,637.56	327,122,183.48

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	73,003,094.15	45,837,544.15
	128,697,781.17	96,110,309.85
	201,700,875.32	141,947,854.00

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	73,003,094.15	45,710,824.63
		126,719.52
	73,003,094.15	45,837,544.15

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	1,319,470.45	
	1,319,470.45	

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	35,471, 348.57	99.94%	6,773,56 7.40	5.00%	128,697,7 81.17	101,196 ,146.53	100.00%	5,085,836 .68	5.03%	96,110,309. 85
	9,269.9 7	0.06%	79,269.9 7	100.00%						
	35,550, 618.54	100.00%	6,852,83 7.37	5.06%	128,697,7 81.17	101,196 ,146.53	100.00%	5,085,836 .68	5.03%	96,110,309. 85

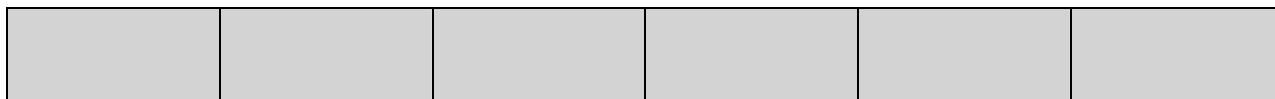


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			1,718,560.44	1	%
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	27,397,318.44	653,454.94	26,743,863.50	21,822,260.01		21,822,260.01
	12,081,948.18	185,119.73	11,896,828.45	17,850,653.53		17,850,653.53
	23,664,529.55	254,936.68	23,409,592.87	19,562,601.89		19,562,601.89
	63,143,796.17	1,093,511.35	62,050,284.82	59,235,515.43		59,235,515.43

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		653,454.94				653,454.94
		185,119.73				185,119.73
		254,936.68				254,936.68
		1,093,511.35				1,093,511.35

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	1,934,133.32	1,788,304.73
	421,200,000.00	
	423,134,133.32	1,788,304.73

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	254,513,207.91	251,467,535.78
	254,513,207.91	251,467,535.78

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1.	131,704,510.63	162,575,306.54	3,772,088.04	2,029,248.11	21,840,153.01	321,921,306.33
2.	1,915,992.77	27,308,945.52	141,547.04		3,711,026.92	33,077,512.25
1		23,728,445.09	141,547.04		3,687,949.99	27,557,942.12
2	1,915,992.77	3,580,500.43			23,076.93	5,519,570.13
3						
		5,108,154.29	161,891.11	147,740.17	1,366,921.26	6,784,706.83

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	17,006,463.88	6,980,520.75
	17,006,463.88	6,980,520.75

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	15,750,838.22		15,750,838.22	1,265,487.53		1,265,487.53
	17,006,463.88		17,006,463.88	6,980,520.75		6,980,520.75

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	1,701,811.16	347,637.01	1,319,243.39		730,204.78
	1,701,811.16	347,637.01	1,319,243.39		730,204.78

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	8,044,900.47	1,229,605.82	5,826,813.93	874,022.09
	10,130,134.84	1,519,520.23	7,710,780.79	1,156,617.12

	1,905,100.00	301,681.13		
	20,080,135.31	3,050,807.18	13,537,594.72	2,030,639.21

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	4,568,463.40	685,269.51	6,773,593.41	1,016,039.01
	4,568,463.40	685,269.51	6,773,593.41	1,016,039.01

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		3,050,807.18		2,030,639.21
		685,269.51		1,016,039.01

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		9,776,287.21	7,982,878.64
		9,776,287.21	7,982,878.64

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2021	164,051.23	164,051.23	
2022	7,629,800.15	7,818,827.41	
2023	1,982,435.83		
	9,776,287.21	7,982,878.64	--

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	1,593,161.40	676,900.00
	1,593,161.40	676,900.00

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	10,492,633.91	10,097,731.53
	39,960,299.03	29,648,175.04
	50,452,932.94	39,745,906.57

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	10,492,633.91	10,097,731.53
	10,492,633.91	10,097,731.53

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1	39,427,473.70	29,234,834.57
1 2	419,374.36	394,710.47
2 3	112,000.97	17,100.00
3	1,450.00	1,530.00
	39,960,299.03	29,648,175.04

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4,683.39

1	13,194,452.26	92,490,852.75	88,533,733.06	17,151,571.95
2		4,019,321.78	4,019,321.78	
3		2,564,324.34	2,564,324.34	
		2,158,199.17	2,158,199.17	
		343,604.27	343,604.27	
		62,520.90	62,520.90	
4		1,030,518.85	1,030,518.85	
5	192,965.33	1,337,531.06	1,271,435.19	259,061.20
	13,387,417.59	101,442,548.78	97,419,333.22	17,410,633.15

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1		6,185,356.22	6,185,356.22	
2		181,767.73	181,767.73	
		6,367,123.95	6,367,123.95	

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		1,960,709.74	2,004,999.13
		8,748,695.52	4,092,477.08
		105,737.17	230,978.34

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			6,700,000.00	1	33.37
			3,200,000.00	1	15.94
			200,000.00	1	1.00
	—		94,741.00	1	0.47
	—	—	20,074,941.00	—	100.00

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	16,758,800.00	2,022,921.00		18,781,721.00	
	16,758,800.00	2,022,921.00		18,781,721.00	--

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	16,758,800.00	1,222,921.00					17,981,721.00	
		800,000.00					800,000.00	

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	185,850,000.00	13,091,910.00				13,091,910.00	198,941,910.00

13,091,910
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 1 15.70 183,482,885.12
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	-272,384.77	344,346.79	-50,029.86		394,376.65		121,991.88
		-69.22			-69.22		-69.22
	-272,384.77	344,277.57	-50,029.86		394,307.43		121,922.66

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	53,708,773.16	9,420,939.54		63,129,712.70
	53,708,773.16	9,420,939.54		63,129,712.70

51

	347,879,618.49	305,294,137.52
	347,879,618.49	305,294,137.52
	135,532,003.56	111,234,679.39
	9,420,939.54	9,177,198.42
	59,472,000.00	59,472,000.00
	414,518,682.51	347,879,618.49

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	435,807,629.69	212,113,277.62	333,537,213.14	148,063,217.19
	7,081,493.67	3,688,094.34	4,455,190.87	2,247,337.80
	442,889,123.36	215,801,371.96	337,992,404.01	150,310,554.99

53

	2,551,031.02	2,144,632.96
	2,138,671.88	1,688,729.03
	590,946.34	569,208.67
	388,529.36	335,321.54
	335,827.26	200,877.13
	4,560.00	2,160.00
	6,009,565.86	4,940,929.33

54

	3,859,074.35	3,017,905.74
	1,571,177.44	1,311,726.44

58

	1,124,575.19	46,878.48
	1,093,511.35	
	2,218,086.54	46,878.48

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	2,830,986.24	3,967,177.23

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	281,792.19	-1,121,820.80
	-300,767.93	
	9,225,380.75	5,618,455.35
	9,206,405.01	4,496,634.55

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	-3,421.20	20,434.27

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	4,699,720.11	2,564,571.19
	4,874,907.24	3,184,687.23
	546,189.86	230,142.26
	10,100,000.00	
	832,601.46	432,688.18
		6,412,088.86

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	0.00	16,918,800.00
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	1,042,101.91	
	910,385.01	
	1,952,486.92	0.00

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	136,094,093.10	109,414,174.69
	2,218,086.54	46,878.48
	26,238,701.66	21,128,734.13
	894,043.44	802,142.07

	2,947,201.91	
	135,533,944.70	119,867,917.54
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	148,949,637.56	327,122,183.48
	327,122,183.48	221,819,308.23
	-178,172,545.92	105,302,875.25

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	148,949,637.56	327,122,183.48
	23,030.44	93,254.51
	148,926,607.12	

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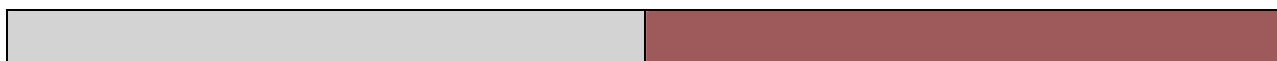
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	87,311.19
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				35.00%	
				20.00%	
				45.00%	
				6.25%	

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	77,653,685.20	18,616,033.45	59,207,244.85	57,962,343.53
	37,486,021.68		39,516,920.96	

--	-1,360,769.34	29,671.92
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		41,580,107.24	50,000,000.00		10,474,324.73

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		611,590.30	676,181.40
		1,375,368.39	862,593.95

, TFC 4,027,450.59
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	5,666,800.00	4,979,900.00

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2018

				24	30%
36	30%	48	40%	2019	19.96
					9.98
24	30%	36	30%	48	
40%					

Black-Scholes

	159,582,235.24	56,219,136.72		215,801,371.96
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2018 12 3 Liping Li
TFC COMMUNICATION USA INC.100%

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	73,003,094.15	45,837,544.15
	128,488,511.65	96,564,931.49
	201,491,605.80	142,402,475.64

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	73,003,094.15	45,710,824.63
		126,719.52
	73,003,094.15	45,837,544.15

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	1,319,470.45	
	1,319,470.45	

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	135,059,492.80	99.81%	6,752,974.64	5.00%	128,306,518.16	101,196,146.53	99.55%	5,085,836.68	5.03%	96,110,309.85
	261,263.46	0.19%	79,269.97	30.34%	181,993.49	454,621.64	0.45%			454,621.64
	135,320,756.26	100.00%	6,832,244.61	5.05%	128,488,511.65	101,650,768.17	100.00%	5,085,836.68	5.00%	96,564,931.49

1			
1	135,059,492.80	6,752,974.64	5.00%
1 2			10.00%
2 3			30.00%
3			100.00%

	135,059,492.80	6,752,974.64	5.00%
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KAIAM CorporationKAIAM	79,269.97	79,269.97	100%	
	176,093.24	—	—	
	5,900.25	—	—	
	261,263.46	79,269.97	—	—

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	291,340.50	361,719.21
	291,340.50	361,719.21

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	322,982.00	100.00%	31,641.50	9.80%	291,340.50	1,102,696.46	100.00%	740,977.25	67.20%	361,719.21
	322,982.00	100.00%	31,641.50	9.80%	291,340.50	1,102,696.46	100.00%	740,977.25	67.20%	361,719.21

1			
1	13,134.00	656.70	5.00%
1 2	309,848.00	30,984.80	10.00%
2 3			30.00%
3			100.00%
	322,982.00	31,641.50	9.80%

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		718,000.00
	305,600.00	378,348.46
	17,382.00	6,348.00
	322,982.00	1,102,696.46

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		300,000.00	1 2	92.89%	30,000.00
		17,382.00	2	5.38%	1,186.50
		3,500.00	1 2	1.08%	350.00
		2,100.00	1	0.65%	105.00
	--	322,982.00	--	100.00%	31,641.50

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	81,141,436.44		81,141,436.44	79,350,000.00	79,350,000.00
	36,331,130.21		36,331,130.21	52,758,982.44	52,758,982.44

	117,472,566.65		117,472,566.65	132,108,982.44		132,108,982.44
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	45,000,000.00	721,890.16		45,721,890.16		

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	438,130,643.35	295,965,919.26	334,599,838.13	192,328,407.68
	10,871,665.94	5,620,167.98	4,965,028.22	2,756,726.43
	449,002,309.29	301,586,087.24	339,564,866.35	195,085,134.11

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	281,792.19	-1,121,820.80
	-300,767.93	
	9,225,380.75	5,618,455.35
	9,206,405.01	4,496,634.55

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	-2,347,147.79	
	2,851,986.24	
	8,924,612.82	

	231,510.94	
	1,449,144.33	
	25,149.54	
	8,186,668.34	--

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	14.84%	0.7100	0.7100
	13.94%	0.6671	0.6671

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