

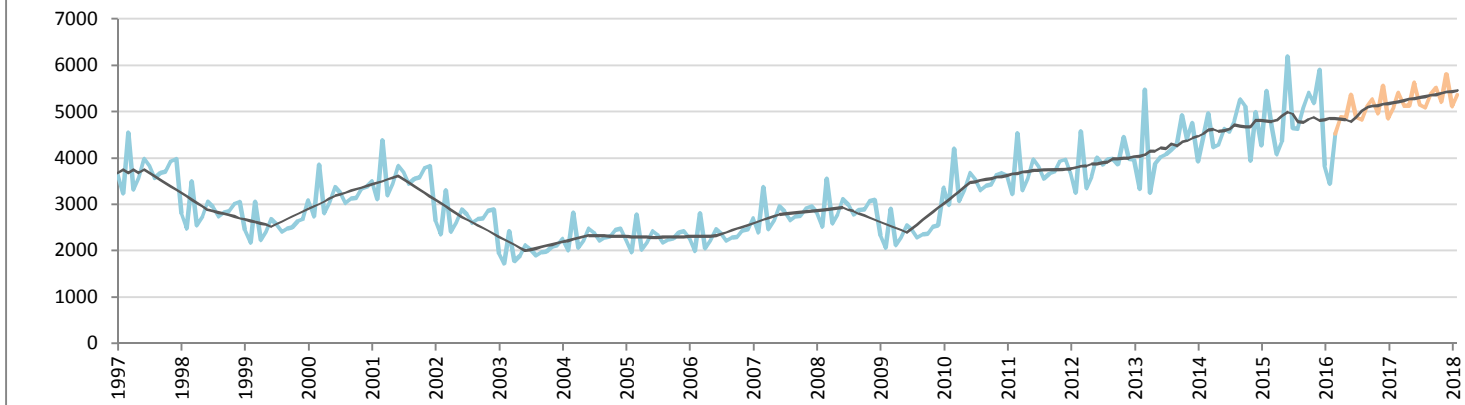
Car Sales Forecast : HONG KONG March 2016

| Total | Jan. | Feb. | March | April | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | YTD | FY |
|---------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|--------|
| 2015 | 4,275 | 5,441 | 4,683 | 4,081 | 4,346 | 6,187 | 4,638 | 4,629 | 5,080 | 5,401 | 5,185 | 5,893 | 14,399 | 59,839 |
| 2016 | 3,823 | 3,438 | 4,518 | 4,871 | 4,863 | 5,357 | 4,875 | 4,825 | 5,105 | 5,257 | 4,954 | 5,551 | 11,779 | 57,436 |
| YTY (%) | -10.6 | -36.8 | -3.5 | 19.3 | 11.9 | -13.4 | 5.1 | 4.2 | 0.5 | -2.7 | -4.5 | -5.8 | -18.2 | -4.0 |

Comment: In March the car sales decrease by 3,5%. 2016 forecast is a decrease of 4%.

Trend FY 2017 : 63,300 10.2

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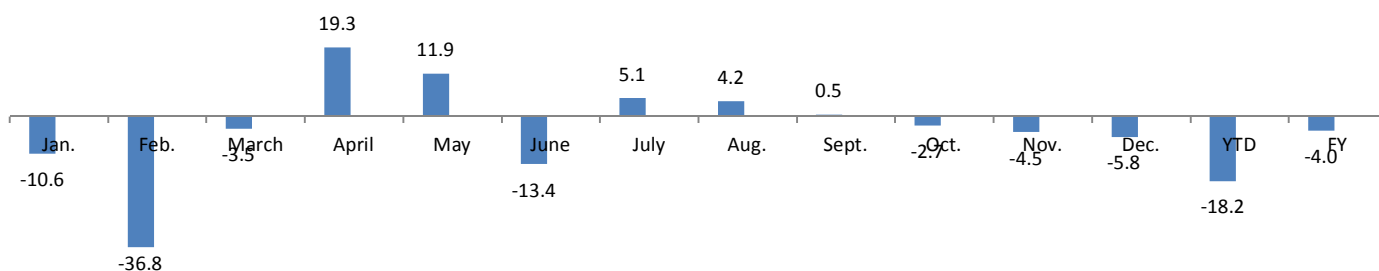


Data processing and forecast by CORAM

CORAM

| | Jan. | Feb. | March | April | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | YTD | FY |
|---------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|--------|
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YTY variations



Data source: CSD. Data processing and forecast by CORAM.