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1	Minera Exar	107,200	107,200
2		76,585	47,300
3		60,500	60,500
		<b>244,285</b>	<b>215,000</b>

(2)

210,800

210,800

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1	Minera Exar	107,200	107,200
2		76,585	47,300
3		56,300	56,300

	240,085	210,800
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9            0            0

3.

1

$$P_1 = P_0 / (1+n)$$

$$P_1 = (P_0 + A \times k) / (1+k)$$

$$P_1 = (P_0 + A \times k) / (1+n+k)$$

$$P_1 = P_0 + D$$

$$P_1 = (P_0 + D + A \times k) / (1+n+k)$$

$P_0$

n

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$P_1$

$$P_1 = P_0 / (1+n)$$

$$P_1 = (P_0 + A \times k) / (1+k)$$

$$P_1 = (P_0 + A \times k) / (1+n+k)$$

$$P_1 = P_0 + D$$

$$P_1 = (P_0 + D + A \times k) / (1+n+k)$$

$P_0$

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9 0 0

A

[2013]110

[2015]31

2020-007

A

[www.cninfo.com.cn](http://www.cninfo.com.cn)

7 0 0

RIM

PMI

RIM

5000

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[www.cninfo.com.cn](http://www.cninfo.com.cn)

2020-008

RIM

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9 0 0

38,000

8,530

46,530

100%

2020-009

[www.cninfo.com.cn](http://www.cninfo.com.cn)

7 0 0

**Minera Exar**

16,326,531

Minera Exar 14,389,484

Minera Exar 50%

Minera Exar 51%

Minera Exar 49%

Minera Exar

2

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[www.cninfo.com.cn](http://www.cninfo.com.cn)

2020-010

Minera Exar

[www.cninfo.com.cn](http://www.cninfo.com.cn)

8 0 0

**Exar Capital**

688,776

Exar Capital BV 688,776

Exar Capital 37.5%

Exar Capital 51%

Exar Capital

4,000

Exar Capital

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2020-011

Exar

Capital

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2020

[www.cninfo.com.cn](http://www.cninfo.com.cn)

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Environment

Social

Governance

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[www.cninfo.com.cn](http://www.cninfo.com.cn)

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2020

2020 3 24

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2020-012

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2020 2 8

1967 1988 7  
1988 7 1996 12  
1997 1 2000 2  
2007 12 2010 12  
30  
2011 "  
555 " 2013 11  
2020 2 2 269,770,452  
20.87%



### 3.2.3

		1968		1990	6				
				2002	8				EMBA
1991	7		1992	4					
		1992	4		2002	7			
					2002	8		2005	6
						2006	7		
2007	12							2010	12
								25	
		2020	2	2					A
100,898,904		H		37,000					7.81%

3.2.3

1967 1992 6  
2004 4 2007 12 2008  
10 2008 10  
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2020 2 2 2,402,928  
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1969

TCL

2017 4

2020 2 2

15,900

0.001%

3.2.3

1960



3.2.3

1963

2016 4

### 3.2.3

2001	9	2006	12		
		2007	1	2008	4
					1132
				2010	4
		2008	7		
					2168
2009	2				
		2001	11		
2012	7				
2005	2			2018	7

3.2.3

1970

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3.2.3



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(2)

210,800                      210,800

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		<b>240,085</b>	<b>210,800</b>

3 0 0

3.

1

$P_0$

$n$

$k$

$A$

$D$

$P_1$

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$$P_1 = P_0 / (1+n)$$

$$P_1 = (P_0 + A \cdot k) / (1+k)$$

$$P_1 = (P_0 + A \cdot k) / (1+n+k)$$

$$P_1 = P_0 + D$$

$$P_1 = (P_0 + D + A \cdot k) / (1+n+k)$$

$$P_0 + A \cdot n \cdot k = P_1 + D + A \cdot k$$

$$A \cdot n \cdot k - A \cdot k = P_1 - P_0 + D$$

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[www.cninfo.com.cn](http://www.cninfo.com.cn)

3 0 0

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[2013]110

[2015]31



2020-007

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[www.cninfo.com.cn](http://www.cninfo.com.cn)

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RIM

PMI

RIM

5000

2020-008

RIM

[www.cninfo.com.cn](http://www.cninfo.com.cn)

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Minera Exar 50%

Minera Exar 51%

Minera Exar 49%

Minera Exar

2

2020-010

Minera Exar



2019 12 3

2020-013

[www.cninfo.com.cn](http://www.cninfo.com.cn)

2020 2 8

1964

3.2.3

1963

2013 12 -2019 12

3.2.3