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It is hereby certified that

Wai Lap William Chung

has satisfied the examination and requirements to use the designation of

**Certified International
Investment Analyst CIAA®**

Entitlement to use the designation is subject to fulfilling the ongoing obligations of a CIAA® holder as prescribed by the Association of Certified International Investment Analysts ACIIA® and The Hong Kong Securities and Investment Institute (HKSI).

Dr. Andreas Jacobs

Chair ACIIA

Kevin Liem

Chair The Hong Kong
Securities and Investment
Institute (HKSI)

Dr. Shingo Goto

Chair International
Examination Committee
ACIIA



Issued Date: 31 Mar 2014

Certificate Id: de6698a6dcbc430aaa9accc145d37e09