

## *BIOGRAPHY OF ERWIN SANFT*

Erwin Sanft is currently a Director and Head of China and Hong Kong Equities Research of BNP Paribas Securities (Asia). Prior to that, he was Head of China Equities Research of BNP Paribas Securities (Asia). Erwin has been heading up the BNP Paribas China Equities Research team of 12 analysts in Shanghai, Beijing and Hong Kong since he joined in 2004.

Erwin managed CLSA's China research team between 1998 and 2004 and has been consistently ranked among the top China analysts in the market over the past ten years. Between 1996 and 2004, Erwin covered the mainland oil, commodities, automotive, utilities, and transport sectors at CLSA. He was ranked #3 China analyst in the 2002 *Institutional Investor* survey and #1 China utilities analyst by *Asiamoney* between 1998 and 2000.

Prior to joining the industry, he worked at the New Zealand Consulate-General in Shanghai. Erwin studied Chinese language at China's Nanjing University for two years after graduating with finance and economics degrees from the University of Auckland, New Zealand with a degree in Finance and Economics from the University of Auckland, New Zealand.

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