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This certifies that  
**ASA South China Ltd**  
has completed a comprehensive background review and is  
TRACE Certified.

September 1, 2016 - August 31, 2017

**TRACEcertification ID: TC5133-2755**

A handwritten signature in black ink, appearing to read "Alexandra Wrage", written over a thin blue horizontal line.

Alexandra Wrage, TRACE President



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