300498

123107

202605

	2026 4 22 15 30-17 00 2025 2026 **Millennium Capital BlackRock** **Inc. 140 183**
	2026 4 22
	2025 **1.** 1-2 2025 20 10

2 13.2

2025 2025 33.1

63%

2015 **16**

314 **63%** **45%**

2.

2025 49.8% 3.5

2025 1

3.

2025 6.1-6.2 / 1.1 /

5.7 / 0.3 /

4.

2025

1

2

2025 6%

3

4

+

5

2025 8.2 13%

AI

2025 8 102

12 2 9 1 65

380 781 169

1.

-10.7 11.3

5 1.8

1.1

2.

6.2 / 6

/ 3 6.3 / 5.8 /

0.2 /

3

5.7 /

1.

1 50

2 53%

3 300 100

2.

3. 12.9

	2026 **4.** 40 **Q&A** **1.** **1** **2** **1.** **2026** 2026

	5.9 /
	2.
	2026
	0.3 /
	16 2026
	6 / 10 6-6.2 / 4
	3. **1**
	4.

	1. **2.** 2026 2026 2025 **1.** **2026** **50-60**

2.	**34**	**50**

	2026 4 23

Millennium Capital	Yang Luo
Golden Pine Fund	
Grand Alliance Asset	Annie Su
UBS Asset	Morris Wu

UBS	Steven Dang
	Maggie Sheng
BlackRock Inc.	John Leung
Prudence Investment	Paris Lai
Q Fund	Shawn Zhao
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