

2021



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107,066.9685	4.00%	3,962.00
	3.70%	
92.51%		

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	107,066.9685	4.00%	
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YU WANG

Keith D. Kepler

YU WANG

Keith D. Kepler

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YU WANG			200.00	4.67%	0.19%
Keith D. Kepler			80.00	1.87%	0.07%
			160.00	3.74%	0.15%
Robert Tan			35.00	0.82%	0.03%
			80.00	1.87%	0.07%
			80.00	1.87%	0.07%
			80.00	1.87%	0.07%
			80.00	1.87%	0.07%
HONGJIAN LIU			15.00	0.35%	0.01%
PENG LIAO			70.00	1.63%	0.07%
			70.00	1.63%	0.07%

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	12	24	25%
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	36	48	25%
	48	60	25%

2021

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	36	25%
	48	25%
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2021 -2024

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$Q = Q_0 \times (1 + n)$

Q_0

n

Q

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$$Q = \frac{Q_0 \times P_1 \times (1 - n)}{(P_1 - P_2 \times n)}$$

Q_0

P_1

P_2

n

Q

3

$$Q = Q_0 \times n$$

Q_0

n

1

n

Q

4

1

$$P = \frac{P_0}{(1 - n)}$$

P_0

n

P

2

$$P = \frac{P_0 \times (P_1 - P_2 \times n)}{[P_1 \times (1 - n)]}$$

P_0

P_1

P_2

n

P

3

P $P_0 \div n$

P_0

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P

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P $P_0 - V$

P_0

V

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Black-Scholes

B-S

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56,267.93

2021 7

2021 -2025

	2021	2022	2023	2024	2025
56,267.93	11,983.26	23,175.76	12,487.48	6,473.96	2,147.47

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2 2021

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2021 6 17