

# Dagong Credit Rating Bulletin

No. D [2008] 115 Bulletin

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Dagong Global Credit Rating Co., Ltd. (Dagong) assigned Azc+ credit rating to Beijing Telestone Technologies Co., Ltd. (the Company). The rating reflects the Company's favorable development outlook in the wireless telecommunications marketplace, its advanced technologies, standardized product quality management and other positive factors; at the same time, the Company also faces some adverse factors such as some strain on working capital.

Dagong reserves the right for reviewing the credit condition of the Company and announcement of change to the credit rating.

Jun. 27<sup>th</sup>, 2008

**Dagong Global Credit Rating Co., Ltd.**