

CERTIFICATION
OF CONTRACT CREDIT GRADE

PEOPLE ELE. APPLIANCE GROUP SHANGHAI CO., LTD.

is verified to be **AAA** in its contract credit for the year 2003 and
is thereby issued this certificate.

No. SJD20030028

Shanghai Contract Credit Promotion Commission

2004.10



合同信用等级认定证书

人民电器集团上海有限公司

2003年度合同信用等级为 **AAA** 级

特发此证

No. SJD20030028



上海市合同信用促进会印制

2008年10月