

Summary (as of 9 Feb 2020)

Statistics: Total outstanding number of suspected cases have declined significantly to 23589 from 28942 although total confirmed cases passed 40K.

Situation in Hubei Province: Fatality rate in Wuhan fell to 4%. Hubei is using grassroots to identify as many patients as possible. However, % of patients in critical illness remained high above 20%.

Situation outside Hubei province: Fatality rate outside Hubei Province increased to 0.4% after staying at around 0.2% for about 10 days. The good news is that 14.1% patients outside Hubei province have recovered. Daily increase of new confirmed declined.

Our thoughts: I have good feeling that the outbreak in Hubei Province may have entered the last leg after more patients have been identified. Technically, all the suspect patients should have been tested as of 9 Feb in Wuhan based on the deadline set by government.

Outside Hubei province, 444 new cases were confirmed on 9 Feb, lowest since 26 January. This signals that there is no signs of second wave contagion yet. However, given millions of migrant workers will return in the next one week, we will continue to monitor the situation outside Hubei closely. The recovery rate is encouraging. 14.1% of patients outside Hubei province has been discharged. Unfortunately, the % of patients in critical illness and fatality rate outside Hubei province rebounded respectively to 10.9% and 0.4% respectively.

Section 1: Number of cases

Chart 1: Total confirmed and suspect cases in China.

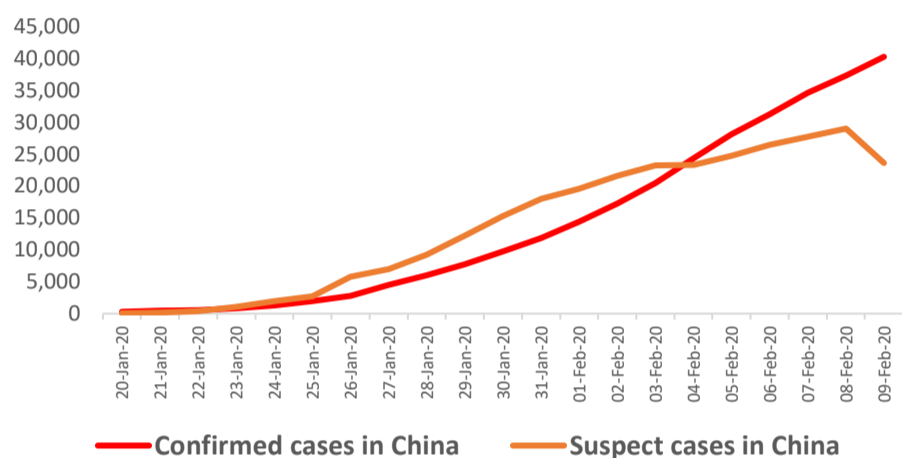


Chart 2: Daily newly increased suspect cases fell

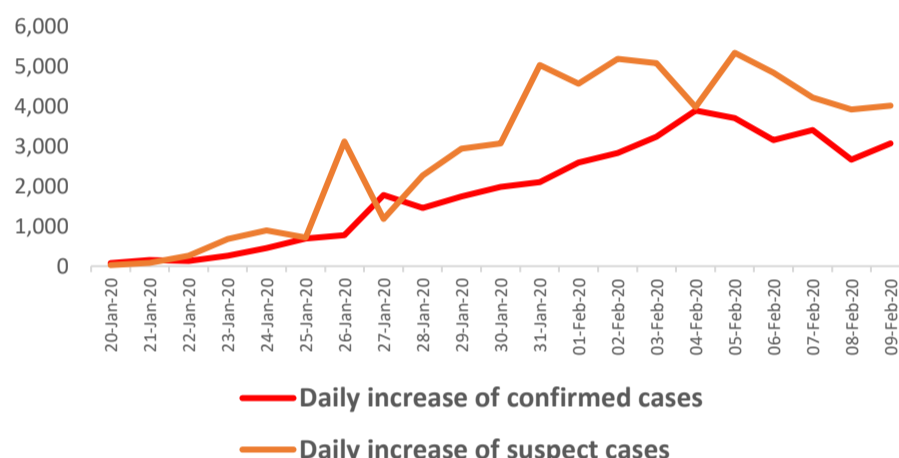


Chart 3: Confirmed cases in Wuhan remained high

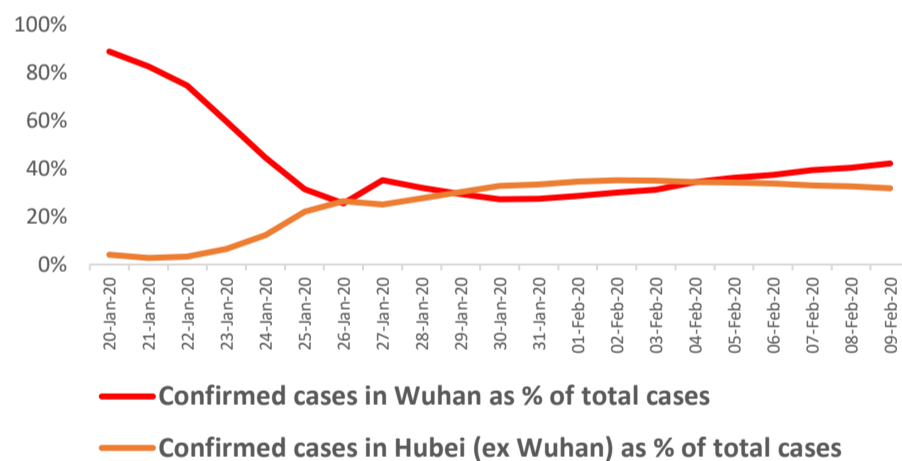


Chart 4: The daily increase of cases outside Hubei declined

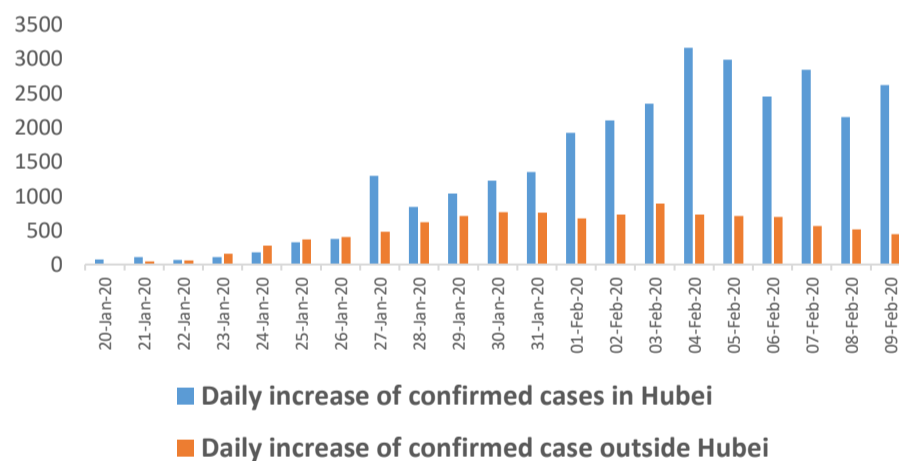


Chart 5: Daily increase of suspect cases and confirmed cases in Hubei

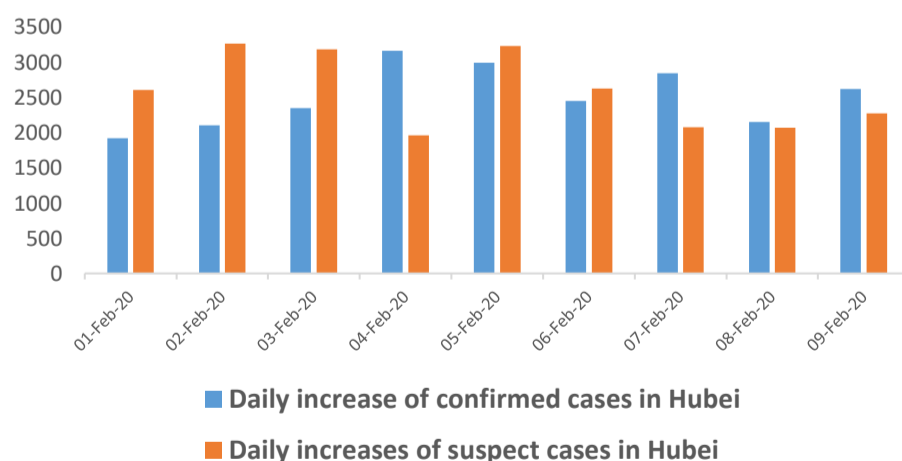


Chart 6: Daily increase of suspect cases in Hubei and outside Hubei

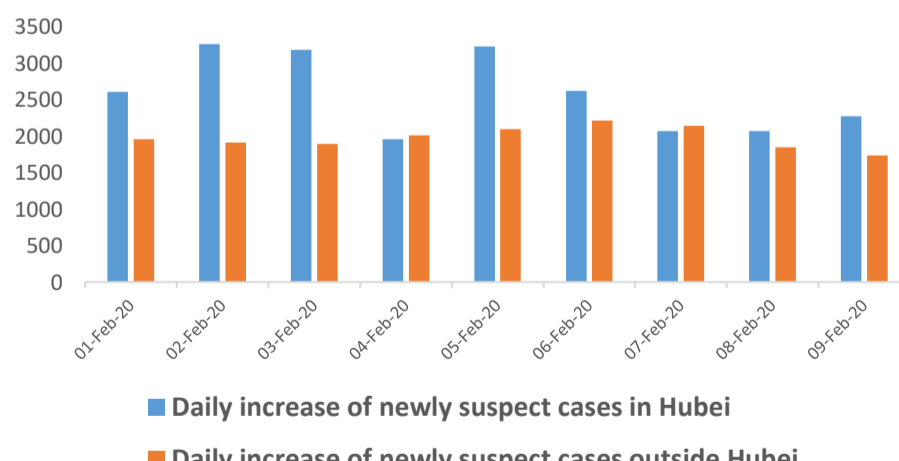


Chart 7: Daily rate of change continued to slow

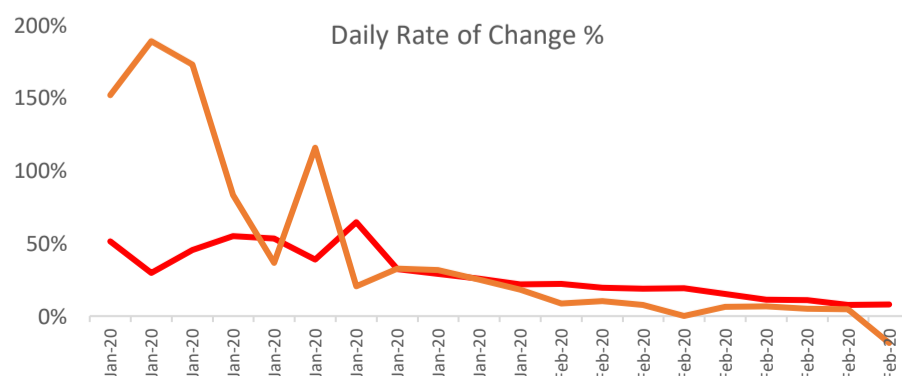
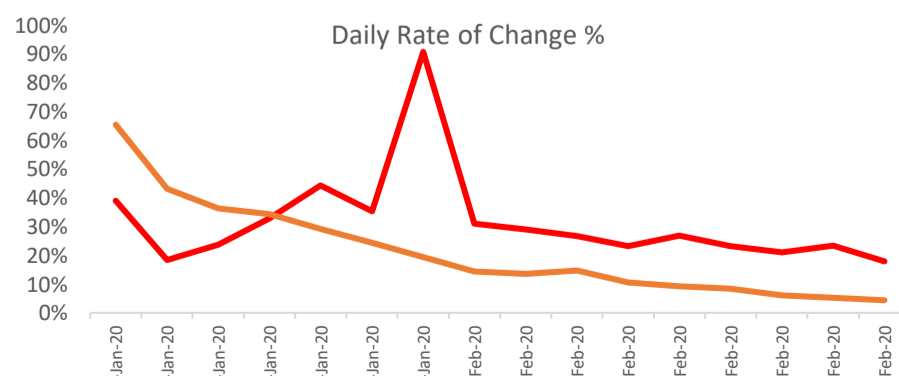
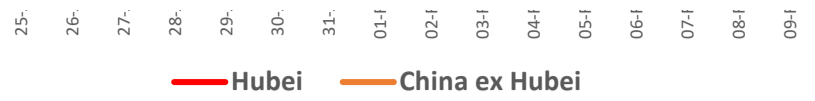
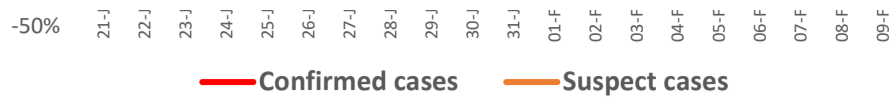


Chart 8: Confirmed cases outside Hubei increased at a slower pace





Section 2: Fatality rate and cure rate

Chart 9: Fatality rate in Wuhan stabilized around 4.0%

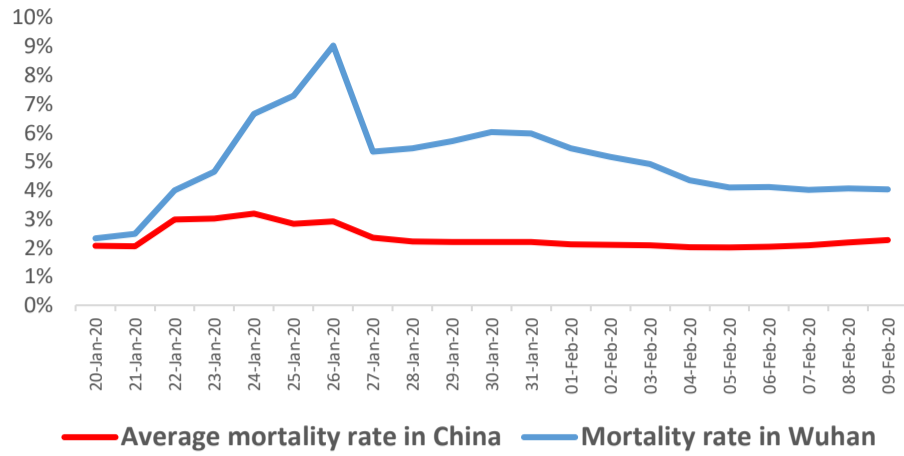


Chart 10: Fatality rate in Hubei province was closer to national average

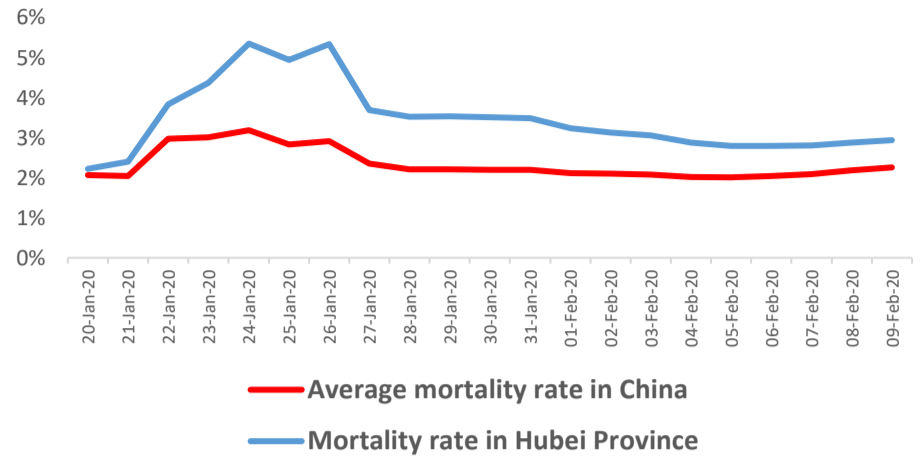


Chart 11: Fatality rate outside Hubei province stabilized around 0.2%.

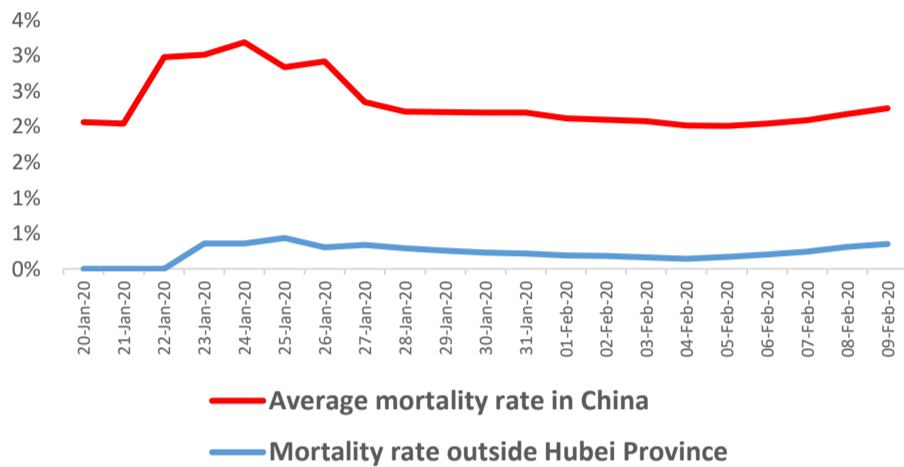
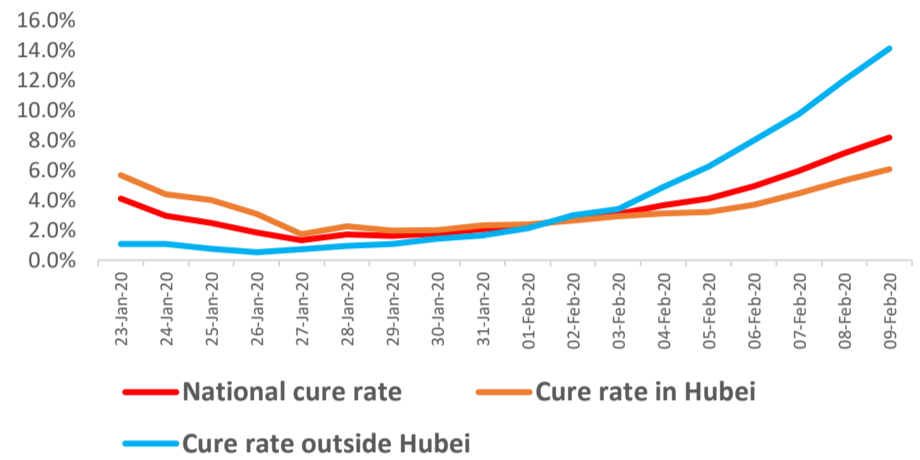


Chart 12: % of patients who have recovered



Section 3: Severely ill cases

Chart 13: Severely ill cases as % of confirmed cases in Hubei still high

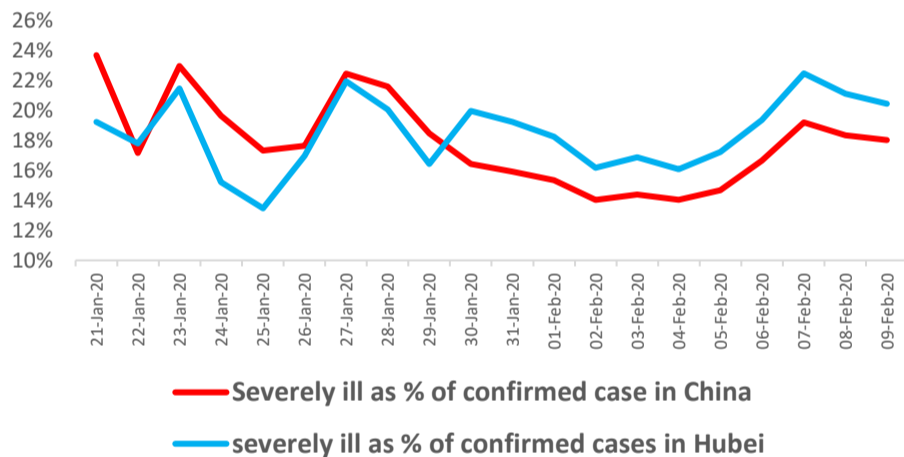
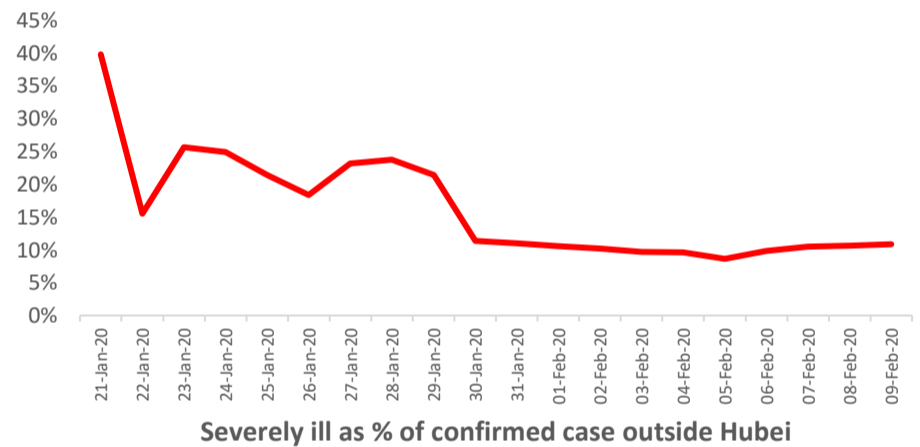


Chart 14: Severely ill as % of confirmed cases outside Hubei is lower



Section 4: Under medical observation

Chart 15: Number of people under medical observation exceeded 180K

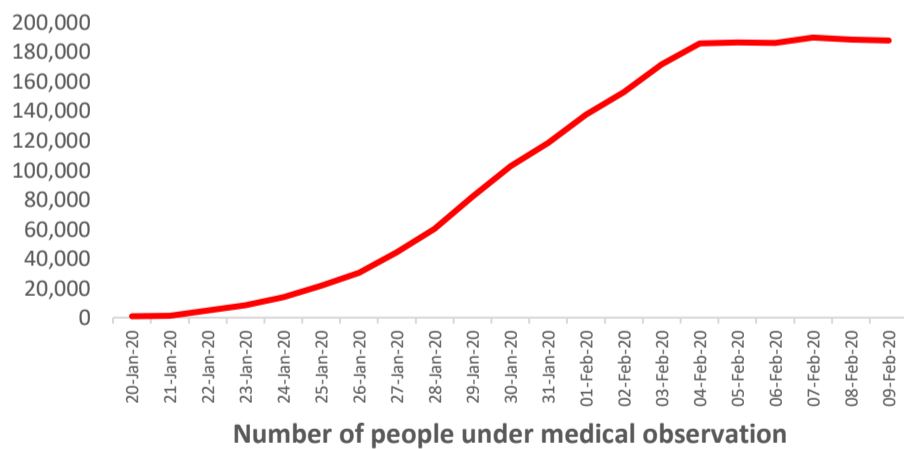
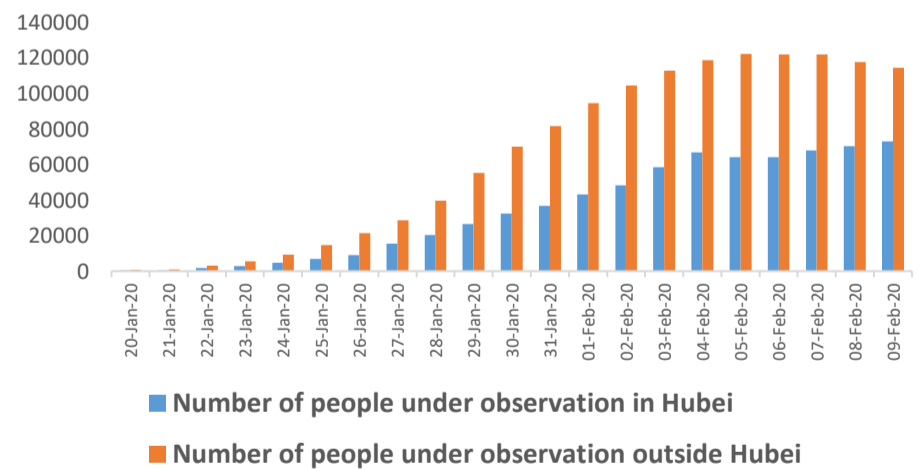


Chart 16: Number of people under observation is higher outside Hubei



Disclaimer:

This publication is solely for information purposes only and may not be published, circulated, reproduced or distributed in whole or in part to any other person without our prior written consent. This publication should not be construed as an offer or solicitation for the subscription, purchase or sale of the securities/instruments mentioned herein. Any forecast on the economy, stock market, bond market and economic trends of the markets provided is not necessarily indicative of the future or likely performance of the securities/instruments. Whilst the information contained herein has been compiled from sources believed to be reliable and we have taken all reasonable care to ensure that the information contained in this publication is not untrue or misleading at the time of publication, we cannot guarantee and we make no representation as to its accuracy or completeness, and you should not act on it without first independently verifying its contents. The securities/instruments mentioned in this publication may not be suitable for investment by all investors. Any opinion or estimate contained in this report is subject to change without notice. We have not given any consideration to and we have not made any investigation of the investment objectives, financial situation or particular needs of the recipient or any class of persons, and accordingly, no warranty whatsoever is given and no liability whatsoever is accepted for any loss arising whether directly or indirectly as a result of the recipient or any class of persons acting on such information or opinion or estimate. This publication may cover a wide range of topics and is not intended to be a comprehensive study or to provide any recommendation or advice on personal investing or financial planning. Accordingly, they should not be relied on or treated as a substitute for specific advice concerning individual situations. Please seek advice from a financial adviser regarding the suitability of any investment product taking into account your specific investment objectives, financial situation or particular needs before you make a commitment to purchase the investment product. OCBC and/or its related and affiliated corporations may at any time make markets in the securities/instruments mentioned in this publication and together with their respective directors and officers, may have or take positions in the securities/instruments mentioned in this publication and may be engaged in purchasing or selling the same for themselves or their clients, and may also perform or seek to perform broking and other investment or securities-related services for the corporations whose securities are mentioned in this publication as well as other parties generally.

This report is intended for your sole use and information. By accepting this report, you agree that you shall not share, communicate, distribute, deliver a copy of or otherwise disclose in any way all or any part of this report or any information contained herein (such report, part thereof and information, "Relevant Materials") to any person or entity (including, without limitation, any overseas office, affiliate, parent entity, subsidiary entity or related entity) (any such person or entity, a "Relevant Entity") in breach of any law, rule, regulation, guidance or similar. In particular, you agree not to share, communicate, distribute, deliver or otherwise disclose any Relevant Materials to any Relevant Entity that is subject to the Markets in Financial Instruments Directive (2014/65/EU) ("MiFID") and the EU's Markets in Financial Instruments Regulation (600/2014) ("MiFIR") (together referred to as "MiFID II"), or any part thereof, as implemented in any jurisdiction. No member of the OCBC Group shall be liable or responsible for the compliance by you or any Relevant Entity with any law, rule, regulation, guidance or similar (including, without limitation, MiFID II, as implemented in any jurisdiction).

Co.Reg.no.:193200032W