



(本页无正文，为《国信证券股份有限公司关于上海润欣科技股份有

限公司首次公开发行股票并在创业板上市的发行保荐书》

附件

国信证券股份有限公司
关于保荐上海润欣科技股份有限公司
首次公开发行股票并在创业板上市
的保荐代表人专项授权书

中国证券监督管理委员会：

国信证券股份有限公司作为上海润欣科技股份有限公司首次公开发行股票

并在创业板上市保荐人，根据《证券发行上市保荐业务管理办法》的有关规定，特指定徐巍、赵刚担任本次保荐工作的保荐代表人，

具体负责保荐工作，履行保荐职责。

法定代表人：

何如

何如

国信证券股份有限公司

2015年6月16日

IC

IC

IC

IC

AVX/

IC

IC

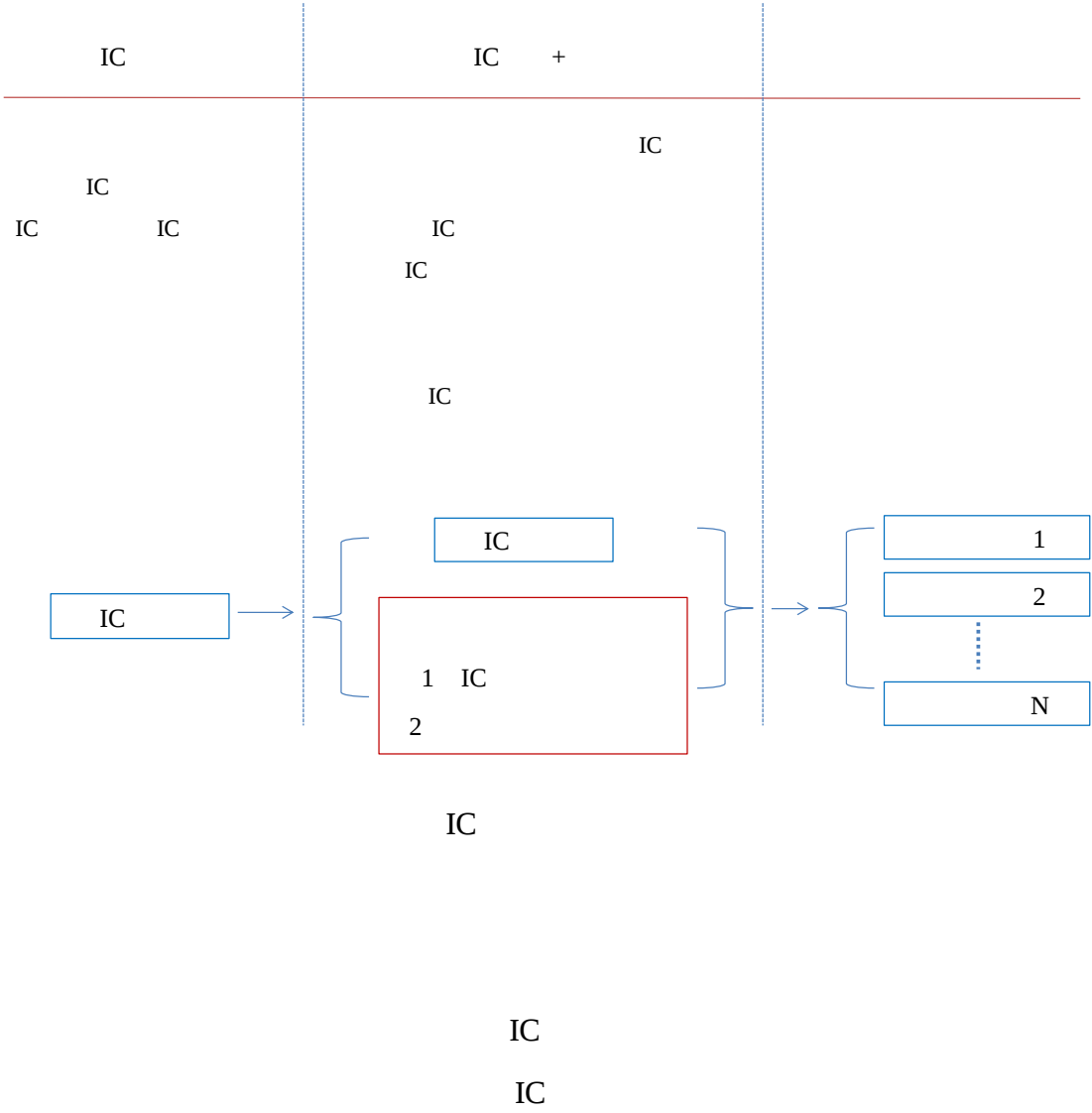
IC

IC

IC

IC

IC



AVX/
IC

IC

2

3
IC

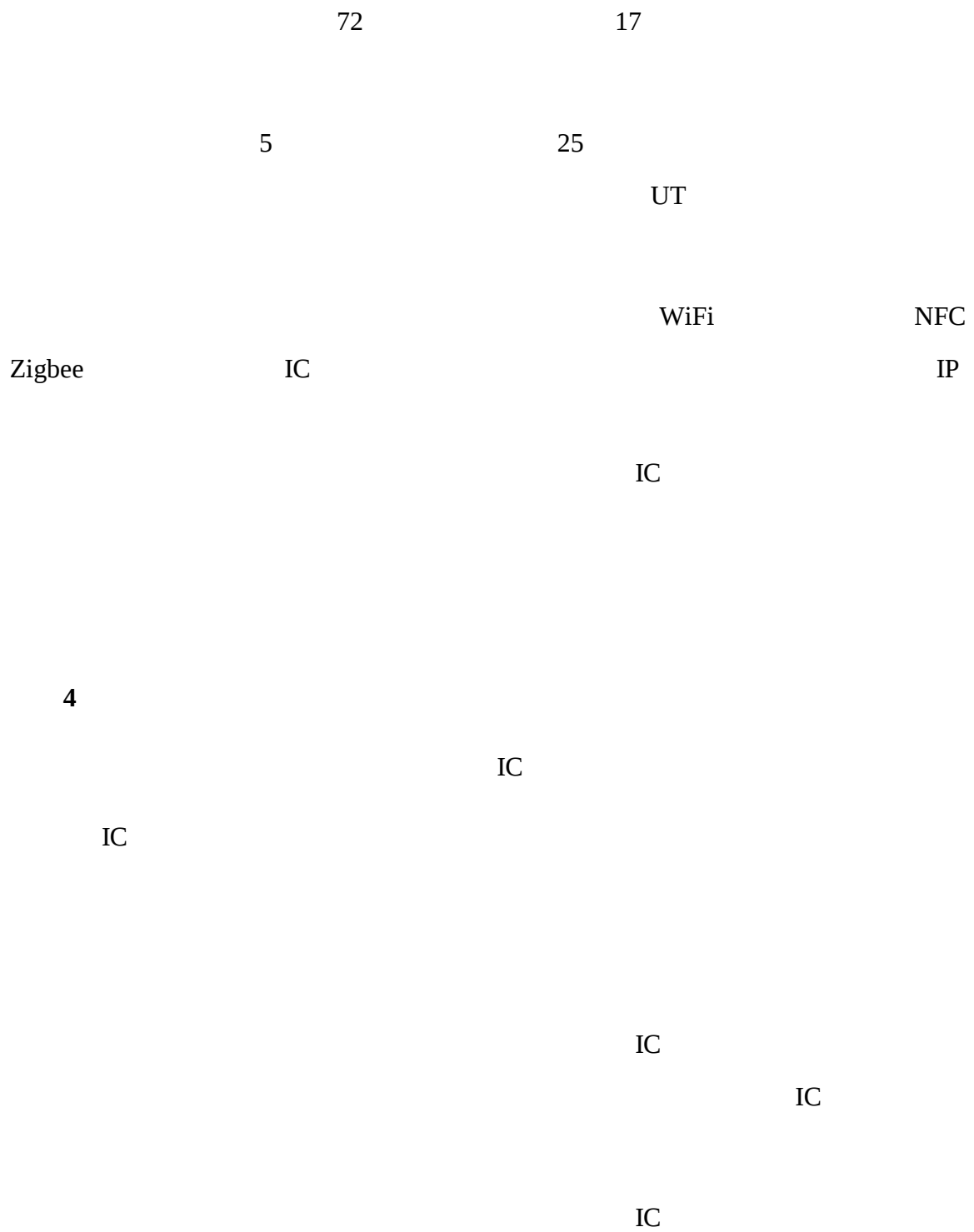
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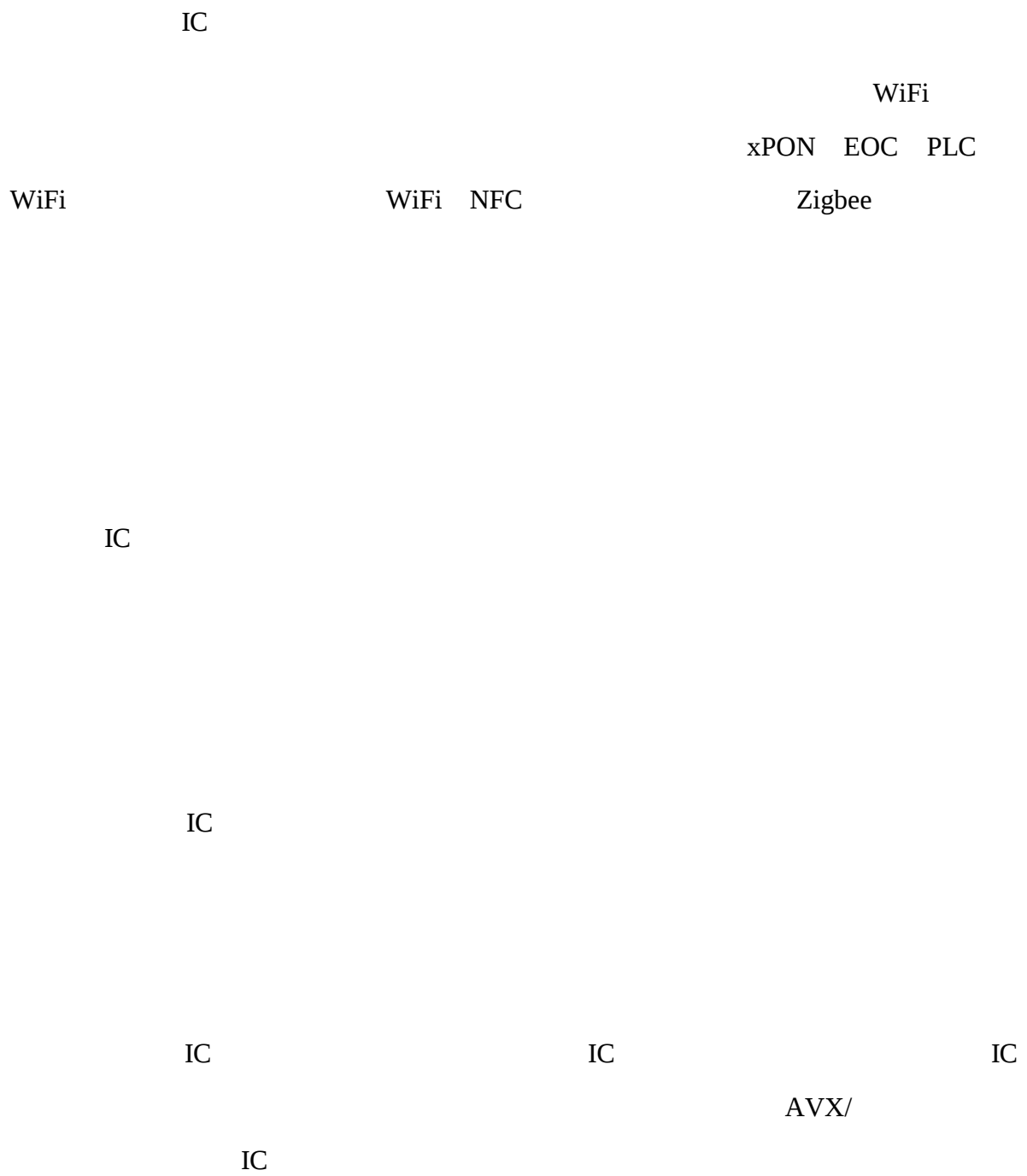
IC

IC

IC

148





IC

IC

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IC

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IC

IC

IC

IC

148

72

17

IC

WiFi overcable	WiFi				WiFi CATV
LHGW10	WiFi TR069 IPQoS				CPE
	HDTV Ethernet				CATV V1.0[Loader] IP MB51 CPE
MoCA HFC MoCA.	MoCA IP OFDM				HFC CPE
	WiFi				CPE
	MPEG1/2/4 MP4/AVI				
	Mobile WiFi				32bit_address_for_spi wifi WAPI/WIFI
	IP Switch				Fovisio VLAN
	HDTV				32bit_address_for_spi
-DTMB					CATV

PHSVoIP Dongle	PHS VoIP				
	RMVB Ethernet				32bit_address_for_spi

IC

IC

IC

IC

2

		2014		2013		2012	
			%		%		%
		13	7.34	13	7.65	11	6.88
		11	6.21	11	6.47	10	6.25
		6	3.39	9	5.29	10	6.25
		15	8.47	14	8.24	13	8.13
		7	3.95	5	2.94	4	2.50
		52	29.38	52	30.59	48	30.00

30%

3



WiFi

5G 11n WiFi

WiFi

WiFi

2014 12 31 2013 12 31 2012 12 31
 44,000.08 44,177.82 39,114.98 2012 2013 2014
 24.32% 12.94% -0.40% 25,703.71
 23,864.81 21,911.16 2012 2013 2014
 25.14% 8.92% 7.71%

1

2

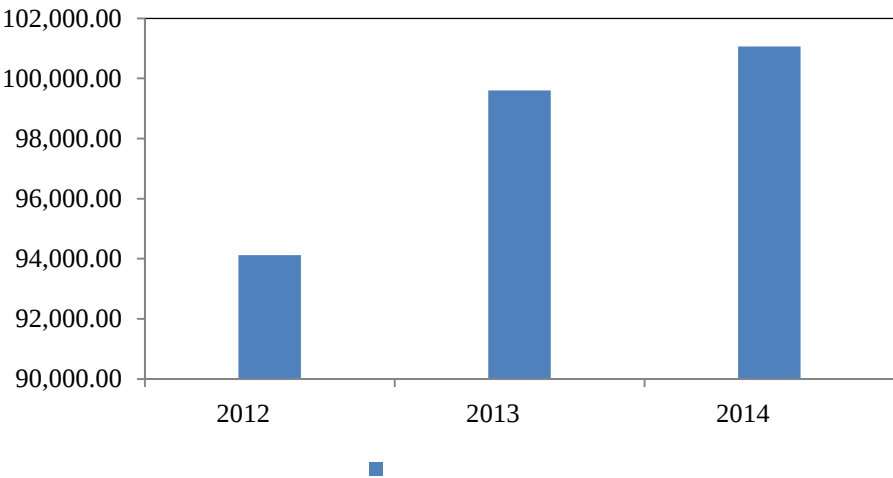
	2014		2013		2012	
		%		%		%
	101,061.00	1.46	99,604.66	5.82	94,123.38	19.84
	11,921.71	-2.54	12,231.87	10.56	11,063.74	7.10
	4,193.02	0.71	4,163.40	-7.62	4,507.04	3.57
	4,477.44	-3.51	4,640.49	-8.31	5,061.25	10.76
	3,845.01	-4.35	4,019.71	-8.25	4,380.96	12.76
	3,831.23	-3.92	3,987.57	-8.57	4,361.21	13.01
%	11.80	-3.91	12.28	4.51	11.75	-10.65
%	15.59	-12.51	17.82	-20.13	22.31	-28.68
	14.61	-8.86	16.03	-19.45	19.90	-32.20

	2014		2013		2012	
		%		%		%
%						

1

	2012	2013	2014
	94,119.07	99,603.69	101,061.00
			2013
2012	5.82%,2014	2013	1.46%

95%



IC

2

2012 2014 11,063.74 12,231.87 11,921.71

2013 2014 2.60% -9.55%

	2014		2013		2012	
		%		%		%
	3,963.92	33.25	5,033.88	41.16	3,702.68	33.48
	5,000.12	41.94	4,274.97	34.95	4,575.23	41.37
	1,324.57	11.11	938.22	7.67	1,148.45	10.38
	1,633.10	13.70	1,983.83	16.22	1,633.31	14.77
	11,921.71	100.00	12,230.90	100.00	11,059.67	100.00

2012 2013 2014

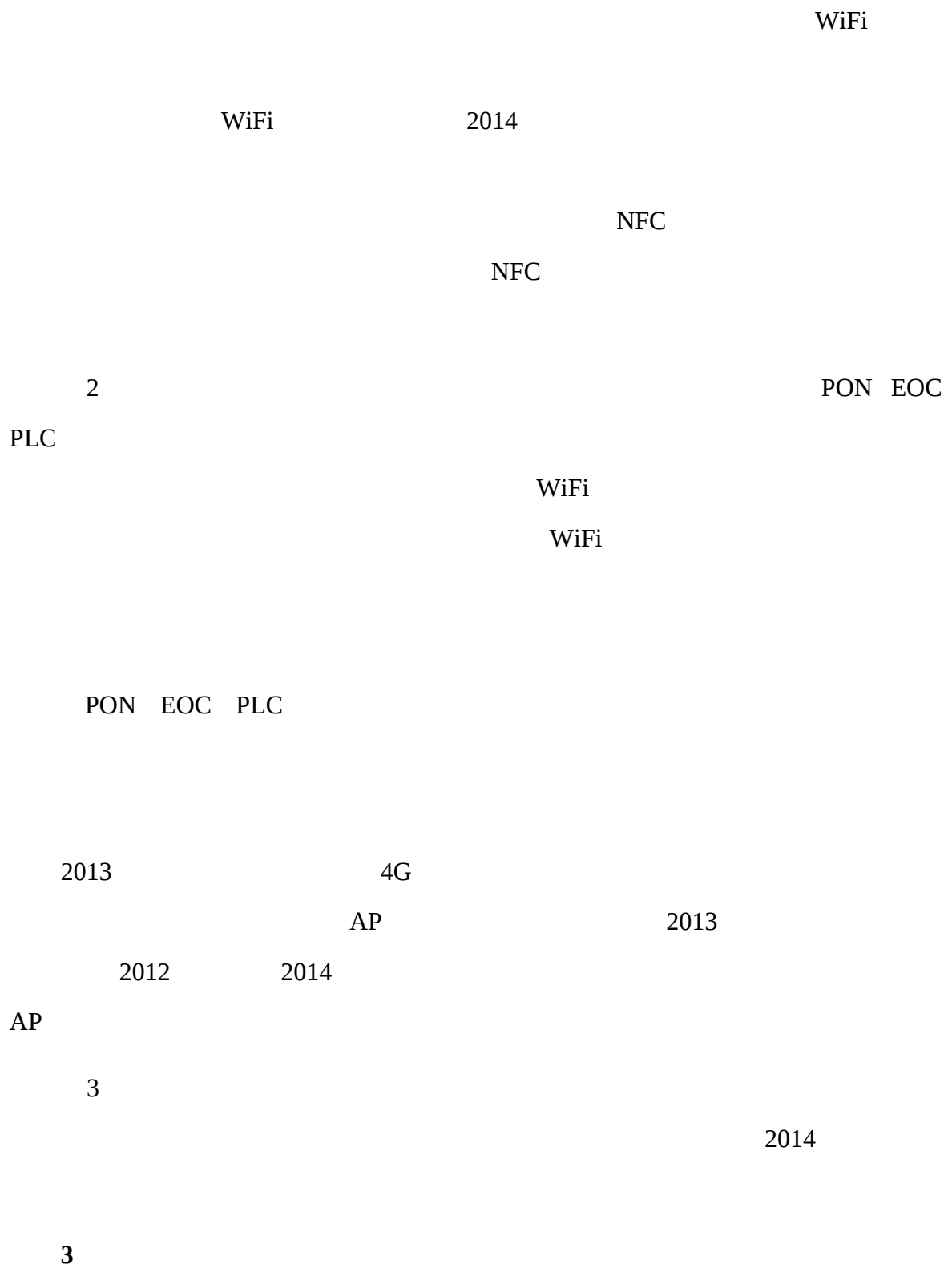
74.85% 76.11% 75.19%

2012 2013

2014

1 2013 12 4G

4G 3G 4G



	2014	2013	2012
	101,061.00	99,604.66	94,123.38
	89,139.29	87,372.79	83,059.64
	11,921.71	12,231.87	11,063.74
%	11.80	12.28	11.75

2012 2013 2014 11.75% 12.28% 11.80%

IC

1

2013

IC IC 2013

2

3

IC

IC IC

IC

4

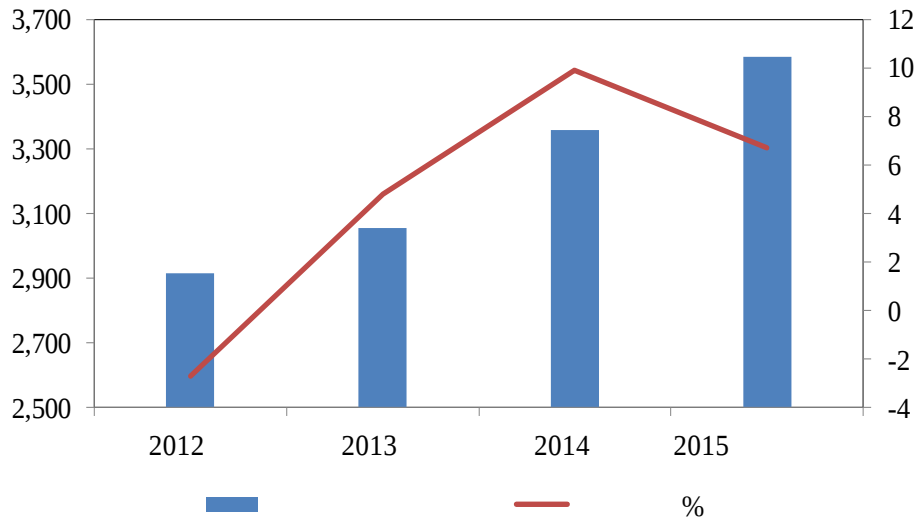
IC

2012 2013 2014
19.84% 5.82% 1.46%

1 IC

IC IC
IC 2012
IC SIA 2012
2,916 2011 2.7 2013
IC 2013 3,056
4.8% 2014 3,358 9.9%
Gartner 2015 3,583

2012 2015



SIA Gartner

IC

2012

IC

2012

IC

4.3% 2012

IC

2012

IC

8,558.6

6.1%

2013

OEM

IC

POS

ATM

IC

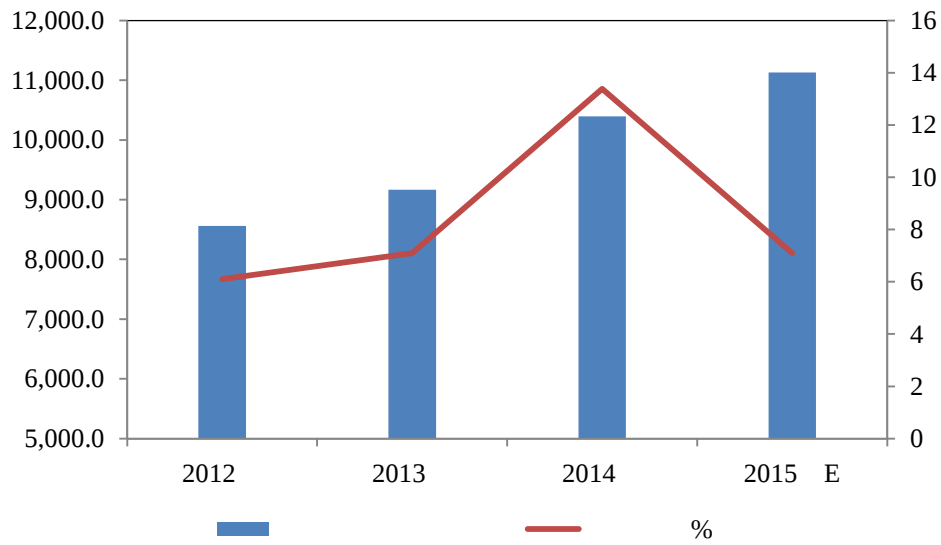
2013

IC

2013

IC

			2013	IC	9,166.3	
7.1%	2014	10,393.1		13.4%	2015	IC
		11,131.0				
	2011	2015		IC		



2

IC

IC

IC

IC

2011

2014

3.89%

Strategy Analytics

2011

79.8

2013

174

47.7%

1

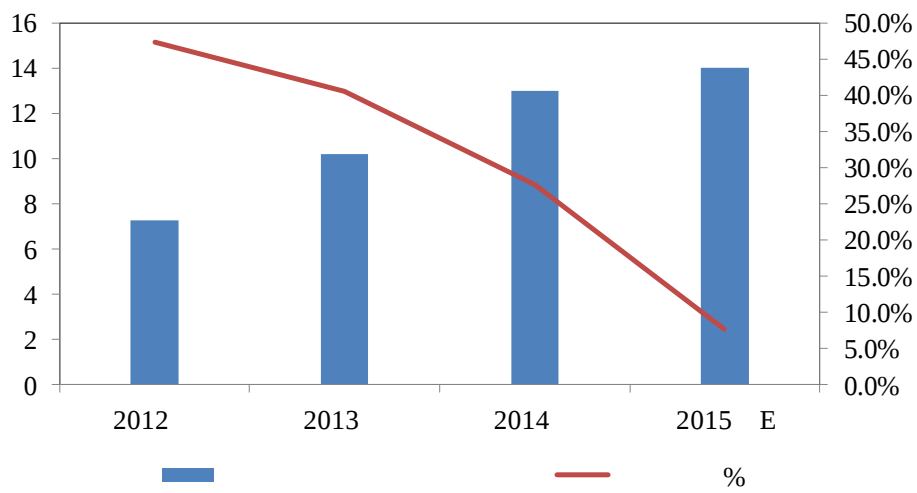
IDC 2012 7.25

47.3% 2013 10 10.19 2012

40.9% 50% 2014

13.01 27.7% IDC 2015 14

2012 2015



IDC

2009

3G

3G

2011

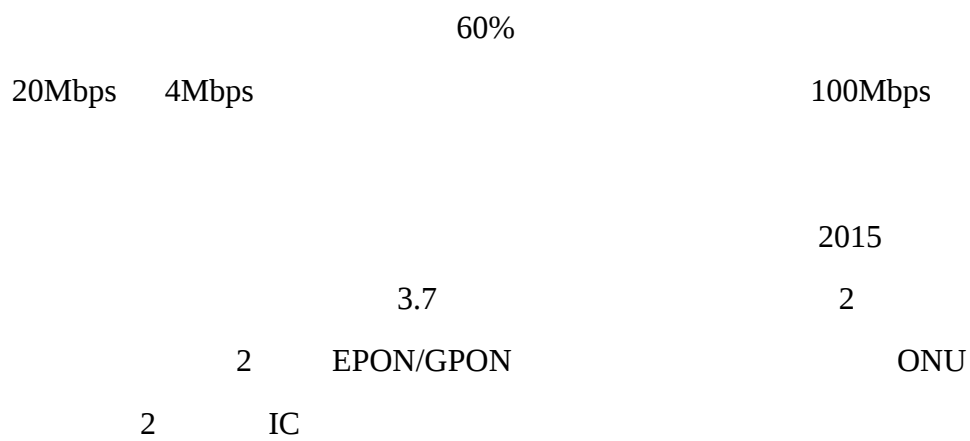
3G

Year	3G	3G	2013
12		4G	4G
	2013		4.23
2014	3.89	8.04%	64.1%
			4G

A word cloud of technology-related terms. The words are arranged in a somewhat circular pattern. The largest words are 'IC', 'MEMS', 'PMU', 'HDMI', 'WiFi', 'PA', 'NFC', 'CMMB', 'IDC', and '2015'. Other smaller words include '4.6', '2', and '2015'. The words are in a serif font.

	xDSL	xPON	EOC
PLC		3G	WiFi WiMAX LTE

	xDSL	
	xPON	ONU



B EOC



EPON+EOC

2014 2013 2.29 EOC
 EOC 2 EOC 2

C PLC

PLC

PLC

Cisco 2014 2019 10

2014 2014

62.9% 2009

WLAN

CBD

2015 WLAN

80 AP 400

2014 2014 WLAN

AP) 30.9 604.5

WiFi WiFi

AP

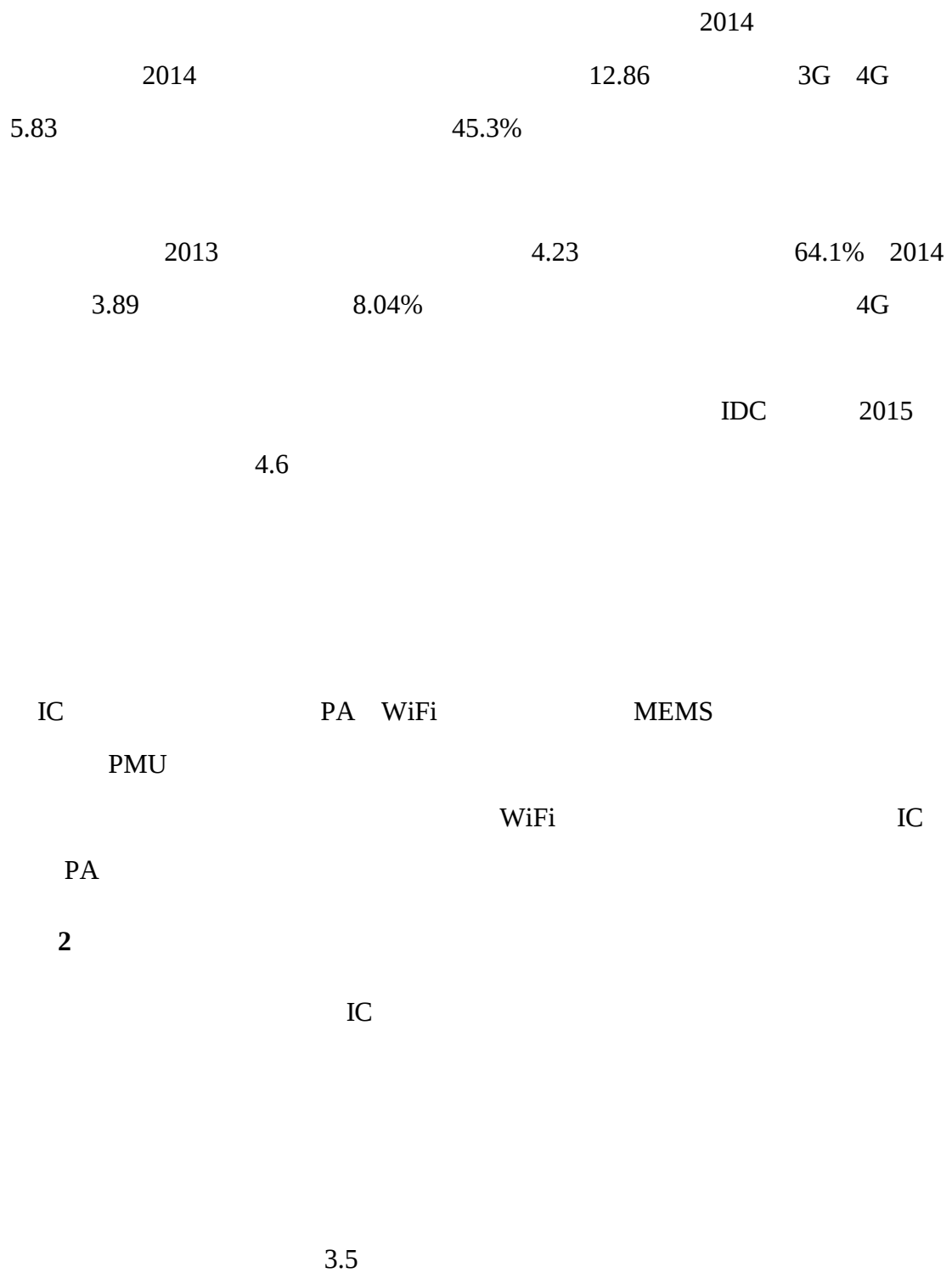
2012 2014
1549.52 1792.89 1970.06 7.26% 6.86% 2015
2,125 WiFi

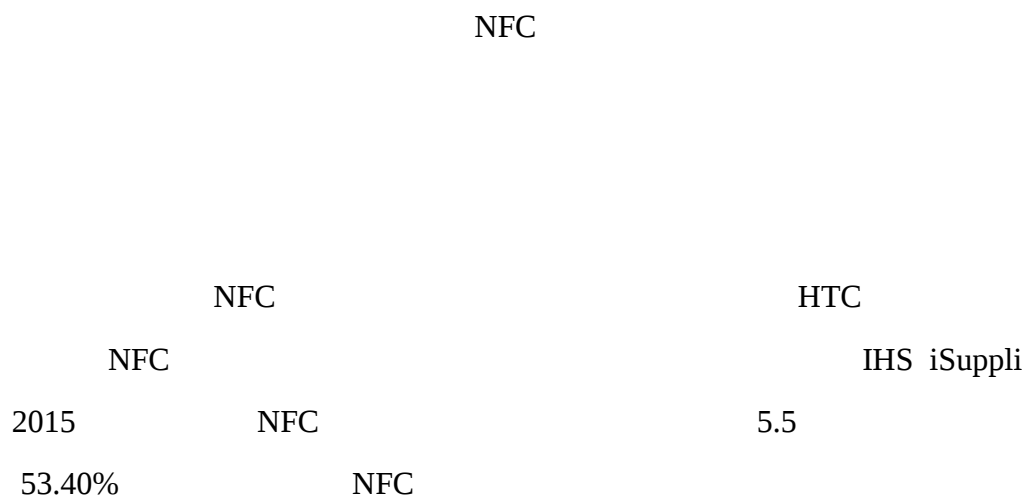
4
IC

2012
4.4% 242.2 2015
291.3

1
1

IDC
2015 2012 7.25 14
24.53%
3G 4G 3G 4G
3G 4G
2015 2015 4G 60 4G
2 3G 4G





2013 36% 2015 NFC

2

NFC 2015

2

WiFi 2G 3G 4G

3-5

1-2

IDC 2015 4.6

4 2014

18.4

2 MCU ARM

MCU Micro Controller Unit CPU RAM ROM I/O

MCU

MCU

	IHS iSuppli	MCU	2015	47
	5	60%		
	MCU	ARM 16-32Bit		
		LED		
1		MCU		
		3		
		2012		5
	2015	4		
2016-2020				
		MCU		
2				

6,200 12,000
1,250 2,300
1,000
1,000 800 5 3,600

MCU

3 LED MCU

2011 11
5 2011
28 2012 10 1 2016

3

IC

WiFi

WiFi

WiFi

WiFi

WiFi

2015

4.6

WiFi

4.6

PON

EOC

PLC

WiFi

1 PON

2015

3.7

2

2

EPON/GPON

ONU

2

IC

2 EOC

2010

PON+EOC

2013

2.29

EOC

EOC

2

EOC

2

3 PLC

PLC

CSIA

2014

PLC

5,654

4

WiFi

2015

WLAN

80

AP

400

WiFi

400

3

3

1

2

3

2

IC

148

72

17

1

2

3

4

3

1

IC

2

3

4

IC

2014 6		
2012 4		2012 27
2012 4		
2012 2		
2012 2		
2011 7		
2011 6		2011
2011 1		2011 4
2009 4		
2006 3		2006-2020

IC IC

IC

IC

IC

IC

IC

IC

IC

IC

IC

IC



IDH

1 IC

IC

IC

IC

IC

Gartner

2014

25

IC

72.10%

IC

2014

1.87

IC

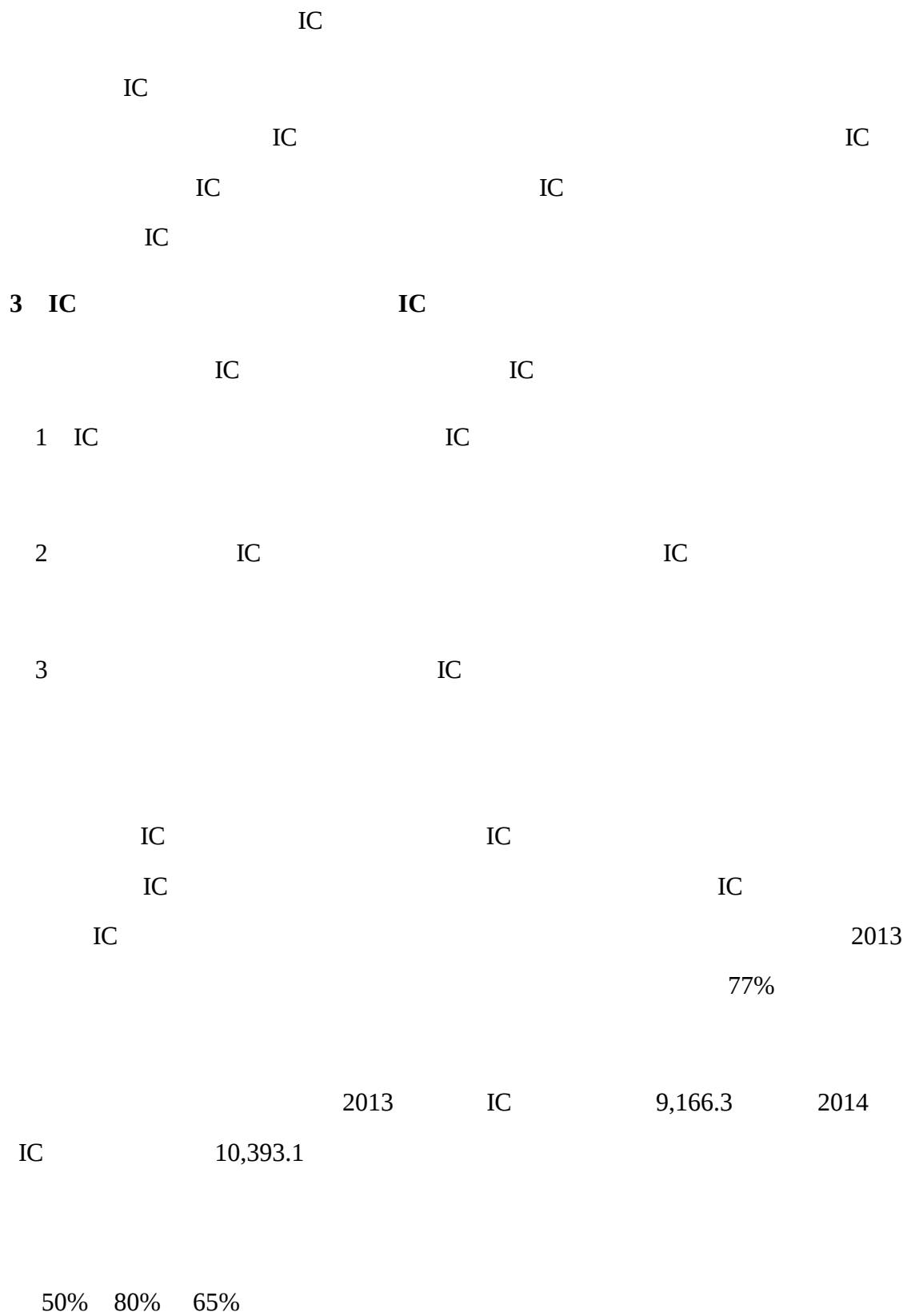
IC

IC

2 IC

IC

IC



IC

1 IC

2 IC

IC

IC

IC

IC

IC

IC

IC

IC

IC

NXP 50%

IC

2013

77%

IC

IC

IC

3

1

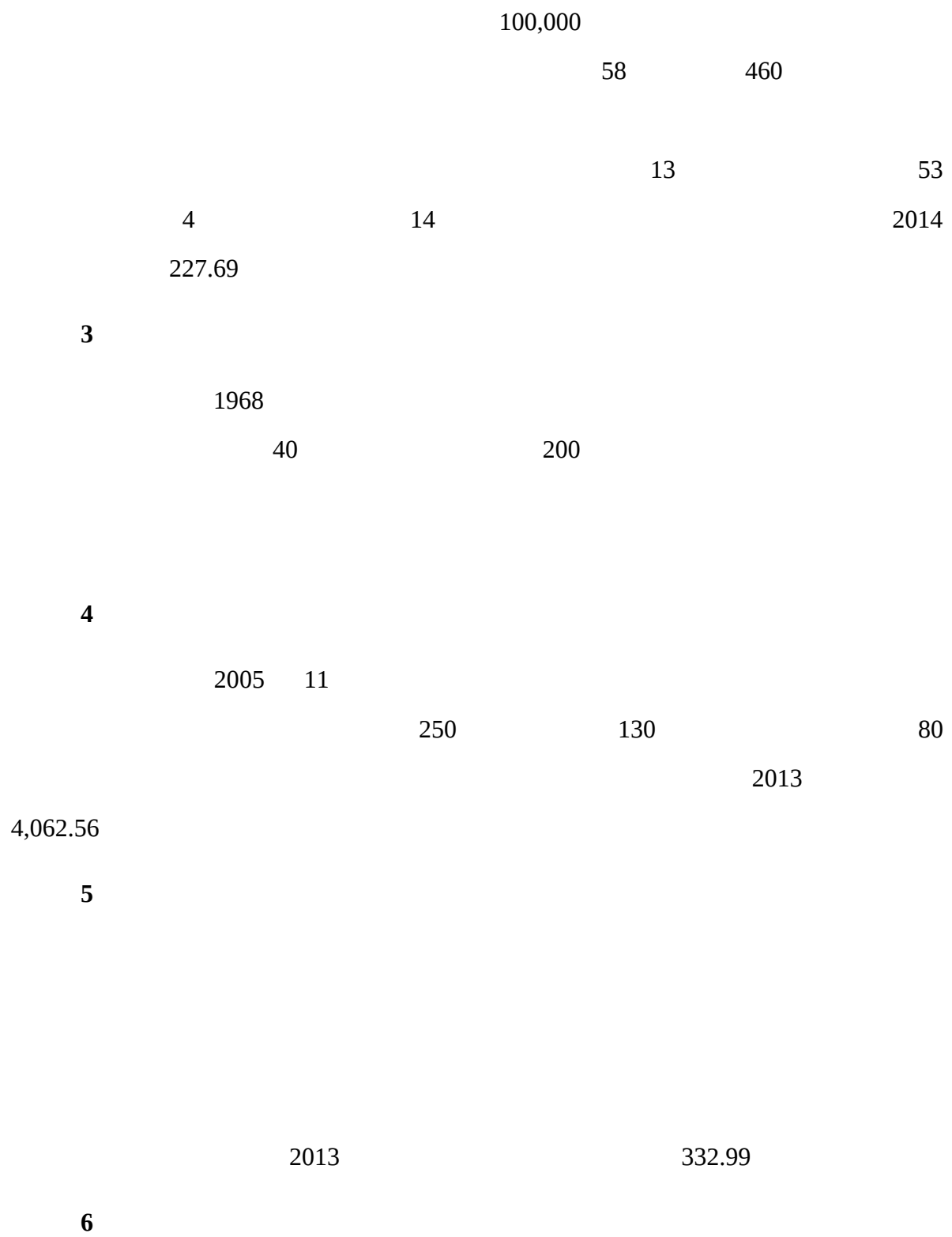
500 1921

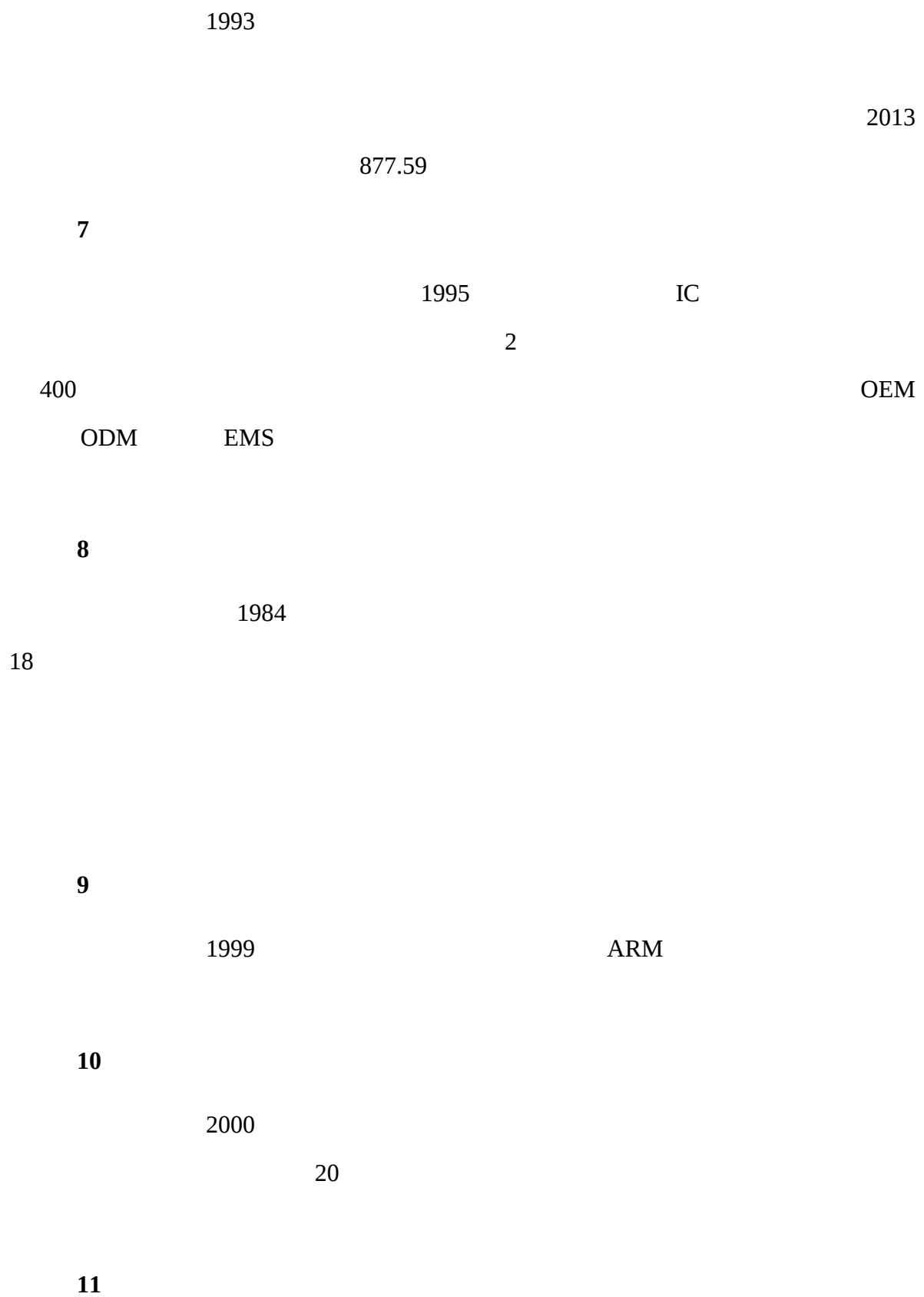
70 300

50

2013 7 2014 6 275.00

2





A

2014 6.31

2

	WiFi	
	IC PA PM AM/FM MCU	
	EPON GPON EOC PLC Ethernet PHY WiFi/BLEETOOTH/GPS PA	
	IC IC MCU RF	
	MCU (IP&E)	
		LED

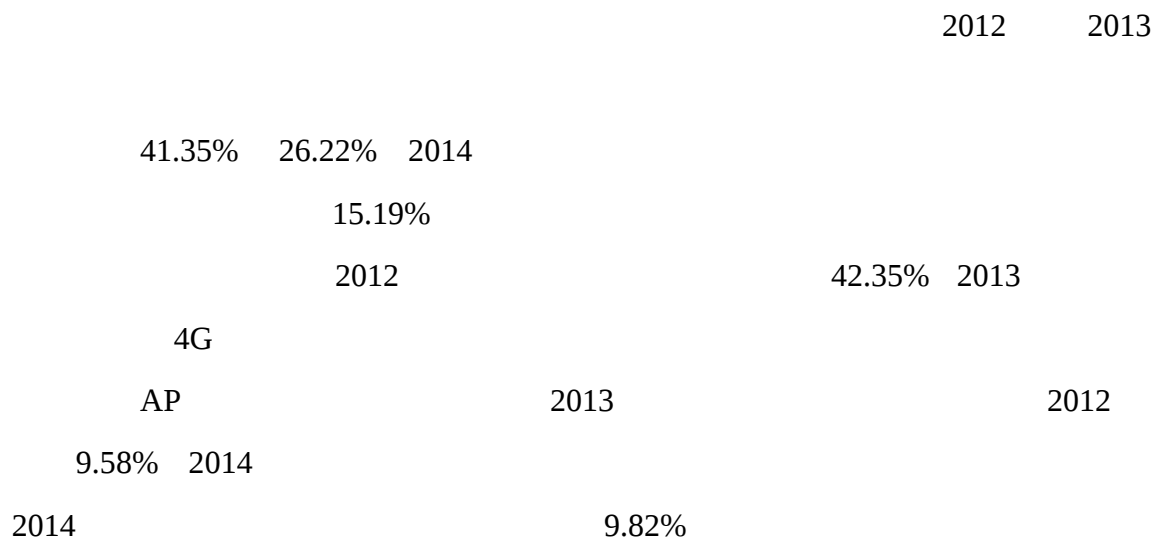
1

IC

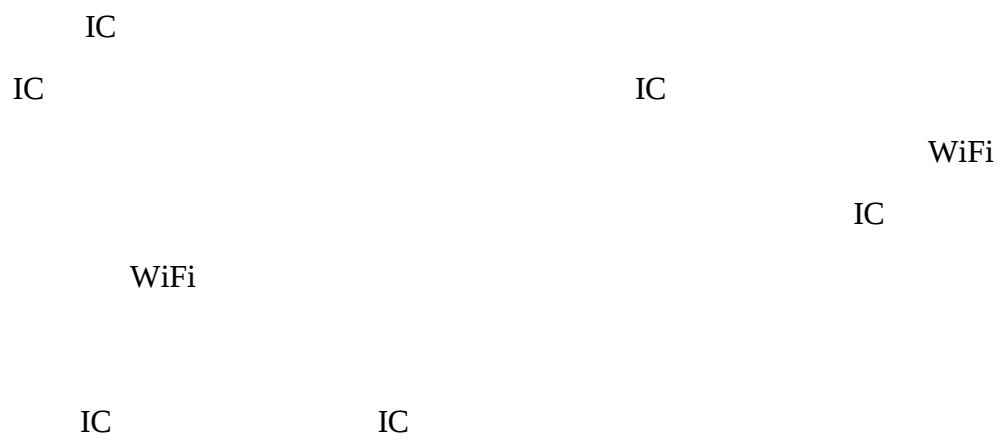
IC

IC

2012			IC	
	SIA	2012		2,916
2011	2.7%	2013		IC
2013		3,056	4.8%	2014
3,358		9.9%		Gartner
2015		3,583		
	2012			
	IC		4.3%	2012
				IC
			2012	IC
8,558.6		6.1%		
2013				
OEM		IC		
				POS
ATM		IC		2013
	IC			2013
		2013	IC	9,166.3
				IC
	IC			
2				
	IC			



3



4

IC

IC

IC

IC

IC

IC

IC

IC

IC

IC

IC

IC

2012

2013

2014

10,126.54

8,875.54

11,333.16

399.75

349.60

221.08

9,726.79

8,525.94

11,112.08

24.87%

19.30%

25.25%

IC

IC

IC

		IC			
AVX/			IC		
2012	2014			55.66%	49.67%
49.33%				93.54%	93.78%
90.46%		IC			

IC

3G

2014

4G

	2012	2014
	38.40%	29.51% 27.95%

	2014	2013	2012
	1,896.96	1,704.13	958.12
	2,890.61	2,640.45	2,441.78
	4,787.57	4,344.58	3,399.90

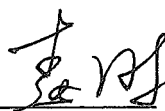
2013 2012 944.68 2014 2013 442.99
2012

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保荐代表人：

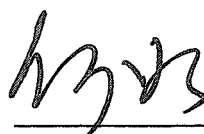


徐 巍



赵 刚

法定代表人：



何 如



国信证券股份有限公司

2015年6月16日

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