

Analysis of China's Household Textile Industry - Based on SCP Model

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Abstract: This paper first defines the scope of home textiles based on the national economic classification code, and analyzes China's home textiles industry through the S-C-P model. The results show that: the market concentration of Chinese home textiles is low, and according to Bain's market structure classification, the market structure of Chinese home textiles industry is competitive and there are non-advertising product differentiation factors. At the same time, Chinese home textile enterprises achieve their corporate goals in this market structure by adopting price behaviors based on competition-oriented pricing methods, non-price behaviors based on advertisements, and organizational adjustment behaviors based on mergers and acquisitions. Finally, in terms of industrial performance, the performance of Chinese home textile industry is decreasing.

Keywords: Chinese Home Textile Industry, SCP Paradigm, Market Structure, Market Behavior, Market Performance.

1 INTRODUCTION

In 1956, Bain, a representative of the Harvard School, summarized the previous research results in his book *Industrial Organization*, thus putting forward the structure (S)-behavior (C)-performance (P) framework of industrial organization theory. Since then, many scholars have supplemented this theory, among which in 1968, the Chicago School represented by Stigler and others emphasized the two-way causality among the three, proposing that it is not different market structures that produce different market performances, but rather, it is different enterprise efficiencies and thus market performances that form different market structures.^[3] The SCP theoretical framework has long been the core of the research of orthodox industrial organization theory, and has been used by a large number of scholars to study the market structure, market behavior and market performance of various industries.

Home textiles as a necessity of people's daily life, Chinese home textiles and clothing, industrial textiles with the three pillars of the modern textile industry sub-industry, with the development of China's economy, the people's living standards continue to improve, there is a large space for development, so this paper selected the home textile industry for SCP theory research.

2 OVERVIEW OF CHINA'S HOME TEXTILE INDUSTRY

2.1 Definition of home textiles.

Home textiles, also known as decorative textiles, are used in homes and some specific places (such as transportation, hotels, leisure places, theaters, etc.).

2.2 Definition of the home textile industry and its statistical classification

With reference to the definition of home textiles and industry, the home textiles industry is the organizational structure system that undertakes the production of textile products for households and some specific places and related economic and social activities. In the National Economic Industry Classification issued by the National Bureau of Statistics in 2017, there is a detailed description of the classification of the household textiles industry. The statistical classification of China's home textile industry is shown in Table 1^[5].

2.3 Current situation of China's home textile industry

According to the National Bureau of Statistics data show that in 2020, China's home textile enterprises above scale totaled 1,796, including a total of eight listed companies, respectively, Xidaimen, Fu Ri, Zongwang Cloth, Lorelei Life, Dream Lily, Mengjie shares, Fu Anna, Mercury Home Textiles.

Affected by the new crown pneumonia epidemic, the home textile industry as a consumer product by the impact of the larger, but according to China Home Textile Association released the "2020 our home textile industry operation report" shows that the home textile industry annual sales stable rebound, in which the size of the enterprise above the challenge to play a positive role in leading, the industry benefit increased significantly. According to the results of the National Bureau of Statistics, in 2020, the country's 1,796 above-scale home textile enterprises annual operating income decreased by 0.76% year-on-year, 185.730 billion yuan; total profit increased by 14.73% year-on-year, at 10.446 billion yuan.

Table 1: Classification table of Chinese home textile industry

NATIONAL ECONOMIC INDUSTRY CLASSIFICATION (NEC) CODES		
LARGE CATEGORY	NAME (OF A THING)	INSTRUCTIONS
MEDIUM CATEGORY		
SMALL CATEGORY		
17	textile industry	
177	Manufacture of household textile products	
1771	Bedding manufacturing	Refers to cotton, hemp, bamboo, silk, wool, chemical fibers and other fibers and textiles as the main raw materials, processing and manufacturing of bedding (including quilts containing

		filler, sleeping bags, pillows and other products) production activities
1772	Manufacture of towel products	Refers to cotton, hemp, bamboo, silk and chemical fibers as the main raw materials, processing and manufacturing of towel products production activities
1773	Manufacture of curtains and fabric products	Refers to cotton, linen, silk, wool and chemical fibers as the main raw materials, processing and manufacturing of curtains, a variety of decorative cover (cover), cushions, cushions, storage bags and other living fabric products production activities
1779	Manufacture of other household textile products	Refers to cotton, linen, silk, wool and chemical fibers as the main raw materials, processing and manufacturing of blankets, tablecloths, tablecloths, napkins, wiping cloths, dish towels and other household textile products such as kitchen and living products production activities

3 JUDGMENT OF THE MARKET STRUCTURE OF THE CHINESE HOME TEXTILE INDUSTRY

3.1 Basis for Judging the Structure of the Chinese Home Textiles Market

3.1.1 Bain's Market Structure Classification

The American economist Bain did a bit of categorization of the market structure based on the top four and top eight indicators of industry concentration within the industry, as shown in Table 2.

Table 2: Bain's Market Structure Classification Table

MARKET STRUCTURE	CONCENTRATION (MATH.)	
	CR ₄ (%)	CR ₈ (%)
OLIGOPOLISTIC I TYPE I	$75 \leq CR_4$	-
WIDELY OCCUPIED TYPE II TYPE II	$75 < CR_4 \leq 85$	or $85 \leq CR_8$

WIDELY OCCUPIED III TYPE III	$50 \leq CR_4 < 85$	$75 \leq CR_8 < 85$
WIDELY OCCUPIED IV TYPE	$35 \leq CR_4 < 50$	$45 \leq CR_8 < 75$
OLIGOPOLISTIC V TYPE (E.G. BLOOD TYPE)	$30 \leq CR_4 < 35$	or $40 \leq CR_8 < 45$
COMPETITIVE	$CR_4 < 30$	or $CR_8 < 40$

Note: CR_n indicates the industry concentration of the top n firms with the largest industry size.

3.1.2 Measures of market concentration

For the measurement of market concentration, western economists have proposed different measurement indexes, which are summarized in two methods: one is the absolute method; the other is the relative method. This paper focuses on the measurement of market concentration through the absolute method.

The absolute method is to directly calculate the market share of the top few, and the commonly used indicator for the absolute method is the concentration factor. Concentration coefficient is calculated by adding up the market shares of the top few largest companies in the industry. The formula is:

$$CR_n = \frac{\sum_{i=1}^n X_i}{\sum X_i} \quad (1)$$

The specific meanings of each variable are as follows. CR_n : Concentration of the industry, X_i : Market share, n : Number of enterprises in the industry, N : Total number of industrial enterprises.

3.1.3 Product differentiation

Product differentiation, measured primarily through advertising intensity, is another important factor affecting market structure and an indispensable concept in the study of monopolistic competition.

$$\text{Advertising density} = \frac{AD}{SL} \quad (2)$$

where AD is the absolute amount of advertising expenses; SL refers to sales. It is hypothesized that advertising intensity is set at a threshold of 1.0% and 3.5%, i.e., when $\frac{AD}{SL} \geq 3.5\%$, there is a major non-advertising product differentiation factor; when $3.5\% > \frac{AD}{SL} \geq 1.0\%$ there is a heavy non-advertising product differentiation factor; when $\frac{AD}{SL} < 1.0\%$ there is a product differentiation industry.

3.2 Market Structure Validation

With reference to the above market structure judgment basis, this paper mainly measures the market concentration based on the absolute method, validates the market structure of Chinese home textile industry based on Bain's market structure classification, and measures its product difference through advertising density.

3.2.1 Market Concentration of Chinese Home Textiles Industry

According to the National Bureau of Statistics data show that in 2020, China's home textiles above-scale enterprises totaled 1,796, with an annual operating income of 185.730 billion yuan, of which there are a total of Xidaimen, Fu Ri, Zongwang Cloth, Lorelei Life, Dream Lily, Mengjie shares, Fu Anna, Mercury Home Textiles 8 listed companies. Generally speaking, listed companies are companies that occupy a high market share in the industry, so it is reasonable to use the data of listed companies to replace the top eight market share of Chinese home textiles. According to the information disclosed in the 2020 annual reports of the eight listed companies, the main business income of the top eight Chinese home textile companies in 2020 is shown in Table 3^{[3][4][5][6][7][8][9][10]}. However, since the main business income of the major listed companies includes both domestic data and data on exports as well as data on some home textiles that do not belong to the definition of this paper, after processing the data, the main business income of the eight listed companies in 2020 in Chinese home textiles is shown in Table 4. After processing the data, the main business income of the eight listed companies of Chinese home textiles in 2020 is shown in Table 4^{[3][4][5][6][7][8][9][10]}.

Table 3: Top 8 Main Business Revenues of Home Textiles Market in China in 2020

BRANDING	MAIN OPERATING INCOME (MILLIONS OF DOLLARS)	PERCENTAGE
ROLLEI LIFE	3991.2229	2.1%
MERCURY HOME TEXTILES	3010.9509	1.6%
FUANA (BRAND)	2787.1367	1.5%
MENGJIE HOME TEXTILE	2212.4240	1.2%
VOSGES GROUP	1387.5347	0.7%
CROWD VIEW FABRICS	973.5818	0.5%
DREAM LILY HOME	809.1840	0.4%
THE WEST GATE	124.5816	0.06%
TOTAL (AMOUNT OR VALUE)	15296.6157	8.06%

Table 4: Top 8 Main Business Revenues of Domestic Market of Home Textiles in 2020

BRANDING	MAIN OPERATING INCOME (MILLIONS OF DOLLARS)	PERCENTAGE
DREAM LILY	6354.1121	3.4%
ROLLEI LIFE	4910.6440	2.6%
VOSGES GROUP	4432.0823	2.4%
THE WEST GATE	3542.5350	1.9%

MERCURY HOME TEXTILES	3025.7358	1.6%
FUANA HOME	2874.0498	1.5%
MENGJIE HOME TEXTILE	2220.1091	1.2%
CROWD VIEW FABRICS	491.7788	0.3%
TOTAL (AMOUNT OR VALUE)	27.851.0469	14.9%

3.2.2 Product Differentiation in the Chinese Home Textiles Market

According to the disclosure of the 2020 annual reports of the eight listed companies, the total annual sales revenue of the eight companies is \$278,505,456,927.89, of which the total sales expense is \$39,473,469,927.29^{[3][4][5][6][7][8][9][10]}. It can be concluded that the product sales expense/product sales revenue of the listed companies in this industry in 2020 = 14.2%, which can be replaced by this data due to the fact that advertising expenses account for a large proportion of the product sales expense $\frac{AD}{SL}$ value. And due to the large market share of listed companies, it can represent the structure of the whole industry to a certain extent. Therefore, according to the above data, it can be considered that there are important non-advertising product differences in this home textile industry.

3.3 Results of market structure estimation

Although more home textile enterprises to implement brand strategy, in order to obtain the "brand effect", to improve the degree of product differentiation, but the current market concentration is still low. According to Bain's market structure classification, the 2020 sales of Loreal Life, Mercury Home Textiles, Fu Ana and Mengjie Home Textiles can be added together to get $\sum_{i=1}^4 X_i = \text{RMB } 12.202$ billion; according to the National Bureau of Statistics, in 2020, there are a total of 1,796 enterprises above the scale of Chinese home textiles, with an annual revenue of RMB 185.730 billion. From this we can see $\sum_{i=1}^n X_i = 185.73$ billion yuan. According to equation (1), the CR_4 value can be calculated to be 6.5%, so according to Bain's market structure classification (Table 2), it can be known that the structure of China's home textile market is competitive.

4 MARKET BEHAVIOR OF CHINESE HOME TEXTILE INDUSTRY

The results of estimating the market structure show that the market of our national textile industry is of competitive type. Based on the SCP theory, the market behavior of enterprises is generally constrained by the state and characteristics of the market structure, and the market behavior will also react to the market structure. The market behaviors of our national textile industry are mainly competition-oriented price behaviors, non-price behaviors, and mergers and acquisitions-oriented organizational adjustment behaviors.

4.1 Pricing behavior of Chinese home textile products

Although the market capacity of our home textile industry is large, there are relatively more home textile enterprises in China, with more than 1,000 enterprises above the scale, and the

market of our home textile industry is competitive, so the pricing of our home textile industry is mainly competition-oriented pricing method, cost-plus pricing method, and demand-oriented pricing method, which is accompanied by frequent price discounts and promotional pricing. Price behavior is the main competitive tool in the home textile market, and the average price of products sold by each brand for the whole year of 2020 is shown in Table 5^{[3][4][5][6][7][8][9][10]}.

According to Table 6 shows: the major listed companies on the one hand and domestic 1796 above-scale home textile enterprises to compete for market share and take competitive pricing strategy, the average price in addition to a few one or two other than the difference is not large; but on the other hand, several listed companies in order to compete for the high-end market and the introduction of a variety of series of different pricing of the product, the brand of home textile brands under the series of brands and series of products see Table 6.

Table 5: Price List by Brand in 2020

BRANDING	SALES VOLUME/PIECE	SALES/\$	AVERAGE PRICE/\$
ROLLEI LIFE	19174541	4,910,643,990.07	256.10
DREAM CLEANING	26148200	2,220,109,147.11	84.90
FUANA (BRAND)	13248191	2,787,136,740.05	210.38
MERCURY HOME TEXTILES	20278900	3,034,780,744.09	149.65
DREAM LILY HOME TEXTILE	18655500	6,530,134,253.31	350.04
CROWD VIEW FABRICS	161161	47,824,067	296.75

Table 6: Table of brands and series of products under home textile brands

branding	Collection Brands	Product Series
Rollei Life	Lorelei (children's); Le Snail Home Textiles LOVO (low-end); Langwan Home LAVIE HOME (high-end); Uchino (high-end); Dinosaur (mid-range)	Sets, cores, bedding, home furnishings, bath towels, loungewear
dream cleaning	Monogrammed Baby (children); Monogrammed (high end); Mei (super high end); Monogrammed Home (mid-range); Forage (low end)	Bedding, mattresses
Fuana (brand)	Coolidge (children's); Fuana (high-end); Citadines (mid-range); Vespa (ultra-high-end)	Kits, quilt inserts, pillowcases, home

Mercury Home Textiles	Mercury Baby (children); Mercury KIDS (children); Mercury (low-end); Paris (high-end); Mercury Home Textiles Wedding Pavilion (high-end)	Kits, quilts and pillowcases, bedding, home furnishings, home wear
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Secondly, with the development of the Internet, e-commerce on the traditional retail industry has brought about a certain impact, especially by the impact of the new Crown pneumonia epidemic, the orders across the country has been reduced significantly, the major companies in order to compete for market share, and more intensified the price competition in the market, the home textile market will have regular price discounts and promotional pricing, usually in the form of a full discount and the way of bundling the sale of sales promotions, has been the period of Expand sales.

4.2 Scientific and technological research and development, advertising and sponsorship-based non-price behavior

4.2.1 Scientific and technological research and development is the key to supporting the sustainable development of enterprises.

The market of China's home textile industry is competitive, so scientific research is more important to the competition of enterprises. Scientific research technology for enterprises is mainly mainly manifested in the amount of R & D personnel and R & D room investment, 2020 China's national textile major enterprises in the R & D investment is shown in Table 7^{[3][4][5][6][7][8][9][10]}.

Table 7: Table of R&D investment in 2020

BRANDING	RESEARCH AND DEVELOPMENT STAFF (PERSONS)	PERCENTAGE OF R&D STAFF	R&D FUNDING	R&D FUNDING AS A PERCENTAGE OF OPERATING REVENUE
ROLLEI LIFE	276	8.00%	101,498,464.76	2.07%
MENGJIE HOME TEXTILE	335	10.63%	76,723,107.63	3.46%
MERCURY HOME TEXTILES	197	5.98%	63,940,726.43	2.11%
THE WEST GATE	74	11.88%	13,183,401.16	3.72%
DREAM LILY	358	11.26%	110,155,904.46	1.69%
VOSGES GROUP	315	2.36%	115,234,141.07	2.60%
CROWD VIEW FABRICS	65	9.94%	17,511,907.25	3.53%

FUANA (BRAND)	268	6.21%	70,175,974.21	2.44%
ON AVERAGE	236	8.28%	568,423,626.97	2.70%

4.2.2 Advertising and sponsorship behavior

In general, advertising is an important means of non-price competition. The role and characteristics of advertising vary in different product markets, but the advertising density of consumer goods is relatively high compared to most other products. As consumer durables, home textiles are a post-test commodity; however, from the point of view of purchasing habits, they are also optional products, and consumers are relatively less influenced by advertising when purchasing home textiles.

Home textile enterprises advertising is mainly through the star endorsement to achieve the purpose of increasing sales, the major enterprises spokesman see table 8. In addition to advertising, sponsorship is also an important means of enterprise promotion. Home textile enterprise sponsorship behavior is also increasing, domestic home textile brands mainly sponsor public welfare, its main sponsorship activities see table 9.

Table 8: List of Endorsers of Major Brands

BRANDING	SPOKESMAN
ROLLEI LIFE	Gao Yuanyuan, Ren Jiayun, Li Jiaxin, Yi Yiqi, etc.
MERCURY HOME TEXTILES	Yang Yang, Sun Li, Liu Jialing, etc.
FUANA (BRAND)	Yang Liping and others
DREAM CLEANING	Xiao Zhaan and others

4.3 M&A-oriented organizational restructuring behaviors

Table 9: Major Corporate Sponsorships

BRANDING	SPONSORSHIPS
ROLLEI LIFE	The company has sponsored Wuhan and other cities to prevent and control epidemics for a total of nearly 10 million yuan, actively promoted the Good Campus Program to subsidize impoverished orphans to complete their education, and joined the Rainbow Library Public Welfare Dream Building Initiative. In the past three years, the company has sponsored over 44.79 million yuan in public welfare activities.
MERCURY HOME TEXTILES	Sponsoring anti-epidemic materials in Wuhan, Shanghai and other cities, sponsoring 12,000 quilts for Zhengzhou Red Cross, sponsoring children in orphanages and other public welfare activities
FUANA (BRAND)	Established the Fu Ana Charity Fund, with donations exceeding one hundred million yuan, and the Shenzhen Care Action Public Welfare Foundation. Fu Ana schooling and recreation fund, donations for disaster relief, etc.

DREAM CLEANING	Donating materials to assist the hope elementary school in mountainous areas, Mengjie Home Textiles and China Women's Development Foundation jointly set up the "Love in the Family" Foundation, and from the 80s of the last century, continued to promote a series of disaster relief, school aid, environmental protection, character and love of family activities, such as "Character - the most precious gift", "Learning love, guarding the family", etc. "Character - the most precious gift", "Learning to love, guarding the family" and a series of disaster relief, school aid, environmental protection, character and love of family activities.
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4.4 M&A-oriented organizational restructuring behaviors

Mergers and acquisitions and reorganization is a necessary road for our national textile industry to become bigger and stronger. Through organizational restructuring, it is conducive to the formation of large-scale production by our national textile enterprises, realizing economies of scale and reducing costs; and it can help enterprises to complete restructuring, establish a complete marketing system, and maintain advantages in the international market, so as to achieve the purpose of expanding market share and accelerating the development of enterprises.

Through mergers and acquisitions, the brand matrix of our home textile enterprises has been gradually improved, and the market share has been expanded, and the industry has achieved rapid development. Home textile brand enterprise mergers and acquisitions of brands and time is shown in Table 10.

Table 10: Mergers and Acquisitions of Home Textile Companies

branding	Merger and acquisition of brands	Year of merger and acquisition
Rollei Life	infield (baseball) Lexington, Massachusetts	2011 2017
dream cleaning	SICHOUGmbh (silk) Hunan Mei Home Technology Co. Fujian Dafang Sleep Technology Co.	2019 2012 2016
Fuana (brand)	sacramental flower Coolidgeon (brand)	2009 2009
Mercury Home Textiles	Bliss	2017

5 MARKET PERFORMANCE ANALYSIS OF THE CHINESE HOME TEXTILES INDUSTRY

Market performance describes the state of resource allocation and distribution of benefits through market behavior when the market operates under a specific market structure.

In the long run, there is a two-way causal relationship between market structure, mar

dream cleaning	128.19	49.41%	124.05	44.18%	143.55	42.75%	148.87	41.12%	62.06	39.93%
Fuana (brand)	553.86	50.24%	600.20	49.58%	642.76	49.82%	604.18	52.00%	611.88	53.90%
Rollei Life	412.24	48.46%	571.56	43.46%	641.261	45.50%	639.14	43.86%	643.88	43.18%
Mercury Home Textiles	251.03	36.94%	314.01	36.3603%	334.01	35.11%	364.23	37.58%	317.38	35.27%

marketing network has been effectively developed. In recent years, R&D investment and R & D investment as a proportion of total revenue has generally maintained steady growth (see Figure 2, Figure 3), although in 2020 received the impact of the epidemic, but can foresee the future of long-term innovation and technology investment will still be the mainstream of the home textile industry^{[3][4][5][6][7][8][9][10]}.

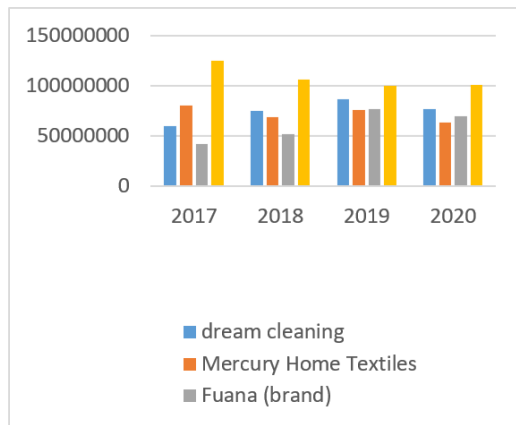


Figure 2: R&D investment by home textile companies, 2017-2020

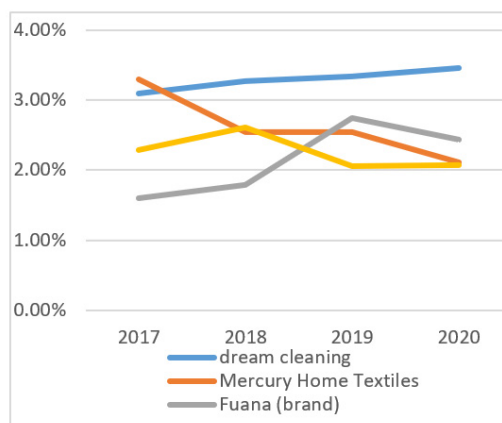


Figure 3: R&D Investment of Home Textile Companies as a Percentage of Total Revenue, 2017-2020

5.3 Gradually improving industrial scale structure

The inventory cycle reflects the average inventory that must be held during the ordering process; the larger the safety stock, the less likely it is that there will be a shortage of stock; however, larger inventories can lead to surplus stock.

Excessive squeezing of the product pool and low efficiency of the industrial structure are common problems in China's textile and garment industry, and the home textile industry is no exception. However, with the development of home textile technology and quality improvement, economic level, people's willingness to replace home textile products; at the same time in recent years, with the integration and upgrading of sales channels by various means such as network sales, new experience stores, etc., the degree of squeezing of goods in the home textile industry is gradually reduced (see Figure 4), excluding some special unexpected factors, the main home textile brand inventory cycle total is reduced year by year^{[3][4][5][6][7][8][9][10]}.

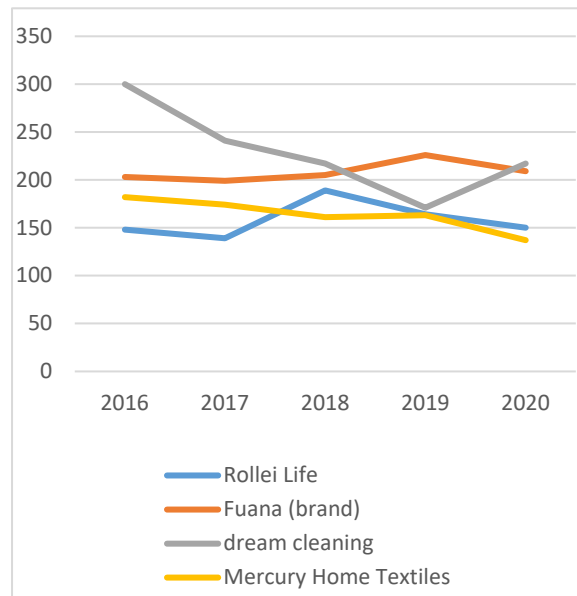


Figure 4: Average Inventory Cycle of Home Textile Companies, 2016-2020

6 CONCLUDING REMARKS

This paper first defines the scope of home textiles based on the national economic classification code, and analyzes China's home textiles industry through the S-C-P model. It can be concluded that the market structure of China's home textile industry is competitive, based on a competition-oriented pricing method, with differences in non-advertising products and a continuous decline in performance.

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