

Lianhe Global withdraws Fujian Yango Group Co., Ltd.'s global scale Long-term Issuer and Issuance Credit Rating for Commercial Reasons

HONG KONG, 1 November 2021 – Lianhe Ratings Global Limited (“Lianhe Global”), an international credit rating company, has withdrawn the global scale Long-term Issuer Credit Rating of Fujian Yango Group Co., Ltd. (“Fujian Yango”). Lianhe Global has also withdrawn the global scale Long-term Issuance Credit Rating of the senior unsecured USD notes issued by Yango (Cayman) Investment Limited, a wholly-owned subsidiary of Fujian Yango, which is guaranteed by Fujian Yango. The ratings were withdrawn for commercial reasons.

Company Profile

Fujian Yango has businesses across real estate development, commodity trading, comprehensive environmental protection services and educational services in China. Fujian Yango generates cash flow mainly from its operating subsidiaries, among which Yango Group Co., Ltd. is the major subsidiary and property development platform, representing over 85% of Fujian Yango’s total assets at end-2020.

About Lianhe

Lianhe Global is an international credit rating company that provides credit ratings to corporations, banks, non-bank financial institutions, local government financing vehicles, and other asset classes around the globe. Lianhe Global also provides credit risk research and other services related to credit ratings.

Rating Methodology

The principal methodology used in this Fujian Yango’s rating is Lianhe Global’s General Corporate Rating Criteria published on 16 July 2018 which can be found at the website www.lhratingsglobal.com.

Note: The above Issuer/Issuance Credit Ratings are solicited at the request of the rated entity or a related third party.

Contact Information

Primary Analyst
Alex Kung
Senior Director
(852) 3462 9577
alex.kung@lhratingsglobal.com

Business Development Contact
Joyce Chi
Managing Director

(852) 3462 9569
joyce.chi@lhratingsglobal.com

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