

Lianhe Ratings and Lianhe Global Won FinanceAsia Awards for Best Ratings Agencies

China Lianhe Credit Rating Co., Ltd ("Lianhe Ratings") and Lianhe Ratings Global Limited ("Lianhe Global") have been named "Best Domestic Ratings Agency" in China and "Best Chinese Offshore Ratings Agency" respectively in FinanceAsia's Country Awards 2022 – North Asia. The judging panel consists of leading experienced industry professionals across Asia-Pacific region and all judges reviewed and scored candidates independently. This is the second time for Lianhe Ratings and the fourth time for Lianhe Global to receive such awards.



FinanceAsia is a financial markets publication widely followed by international institutional investors, analysts and fund managers. It is known as the most popular capital markets monthly magazine in Asia and has a significant influence in the financial industry. FinanceAsia was founded in 1996 and its FinanceAsia Country Awards is one of the most credible and objective industry awards in the Asia-Pacific region and has attracted a wide attention from the market participants in the capital markets industry.

"The "Best Domestic Ratings Agency" in China award demonstrates that Lianhe Ratings has successfully maintained its dominant position in the onshore market, through its perseverance and continuous innovation even during this difficult period. Our company will continue to strive for excellence in ratings quality, and to grow innovatively and proactively," said Mr. Huawei Wan, President at Lianhe Ratings.

Lianhe Ratings, owned by Lianhe Credit Information Service Co., Ltd. ("Lianhe Group"), is one of the most professional and largest credit rating agencies in China. Lianhe Ratings has the license and qualification to engage in the credit rating services in the interbank and exchange markets. Its business scope includes credit rating and assessment, credit data collection,

credit assessment and consultation, information consultation and personnel training on the above services. Its primary focus is on the issuer ratings of various institutions such as multilateral institutions, sovereigns, local governments, financial institutions and corporates, and the issuance ratings of the fixed income securities, structured finance products and asset-backed securities issued by the aforementioned issuers.

"Due to the volatility in the high-yield property sector, the Chinese USD bond market has been very challenging in the past year. Yet, Lianhe Global has managed to outperform in the highly competitive rating industry and win the "Best Chinese Offshore Ratings Agency" award for the fourth time. I am very proud of our team," said Dr. Stan Ho, Chief Executive Officer at Lianhe Global.

Lianhe Global is a wholly-owned subsidiary of Lianhe Group and a Type 10 license holder approved by the Hong Kong Securities and Futures Commission to provide credit rating services. Lianhe Global has assigned international issuer ratings (all solicited) to over 40 corporate and LGFV issuers and has rated 88 deals worth USD 21 billion of Chinese offshore bonds, making it the largest Chinese offshore credit rating agency.

Contact Information

Joyce Chi Managing Director, Head of Business Development (852) 3462 9569 joyce.chi@lhratingsglobal.com

Shingas Cheung Associate, Business Development (852) 3462 9581 shingas.cheung@lhratingsglobal.com

Disclaimer

Credit rating and research reports published by Lianhe Ratings Global Limited ("Lianhe Global" or "the Company" or "us") are subject to certain terms and conditions. Please read these terms and conditions at the Company's website: www.lhratingsglobal.com

A credit rating is an opinion which addresses the creditworthiness of an entity or security. Credit ratings are not a recommendation to buy, sell, or hold any security. Credit ratings do not address market price, marketability, and/or suitability of any security nor its tax implications or consequences. Credit ratings may be subject to upgrades or downgrades or withdrawal at any time for any reason at the sole discretion of Lianhe Global.

All credit ratings are the products of a collective effort by accredited analysts through rigorous rating processes. No individual is solely responsible for a credit rating. All credit ratings are derived by a credit committee vesting process. The individuals identified in the reports are solely for contact purpose only.

Lianhe Global conducts its credit rating services based on third-party information which we reasonably believe to be true. Lianhe Global relies on information including, but not limited to, audited financial statements, interviews, management discussion and analysis, relevant third-party reports, and publicly available data sources to conduct our analysis. Lianhe Global has not conducted any audit, investigation, verification or due diligence. Lianhe Global does not guarantee the accuracy, correctness, timeliness, and/or completeness of the information. Credit ratings may contain forward-looking opinions of Lianhe Global which may include forecasts about future events which by definition are subject to change and cannot be considered as facts.

Under no circumstances shall Lianhe Global, its directors, shareholders, employees, officers and/or representatives or any member of the group of which Lianhe Global forms part be held liable to any party for any damage, loss, liability, cost, expense or fees in connection with any use of the information published by the Company.

Lianhe Global receives compensation from issuers, underwriters, obligors, or investors for conducting credit rating services. None of the aforementioned entities nor its related parties participate in the credit rating process aside from providing information requested by Lianhe Global.

Credit ratings included in any rating report are solicited and disclosed to the rated entity (and its agents) prior to publishing. Credit rating and research reports published by Lianhe Global are not intended for distribution to, or use by, any person in any jurisdiction where such use would infringe local laws and regulations. Any user relying on information available through credit rating and research reports is responsible for consulting the relevant agencies or professionals accordingly to comply with the applicable local laws and regulations.

All published credit rating and research reports are the intellectual property of Lianhe Global. Any reproduction, redistribution, or modification, in whole or part, in any form by any means is prohibited unless such user has obtained prior written consent from us.

Lianhe Global is a subsidiary of Lianhe Credit Information Service Co., Ltd. The credit committee of Lianhe Global has the ultimate power of interpretation of any methodology or process used in the Company's independent credit ratings and research.

Copyright © Lianhe Ratings Global Limited 2022.