

Lianhe Global Participated in “APAC Primary Market Seminar & Forum” held by ICMA

On 16 February 2023, Lianhe Ratings Global Limited (“Lianhe Global”) participated in the “APAC Primary Market Seminar & Forum” in Singapore organized by the International Capital Market Association (“ICMA”). In this in-person event, Dr. Stan Ho, the Chief Executive Officer of Lianhe Global, participated in a panel discussion on “DCM themes and outlook” with Mr. Ashish Malhotra, the Head of Capital Markets, Asia Pacific at Standard Chartered Bank, Mr. Amit Singh, the Head of South and South East Asia Capital Markets at Linklaters and Ms. Liang Si, the Head of Global Credit, APAC at BNP Paribas, moderated by Ms. Rashmi Kumar, Capital Markets Journalist. This in-person event attracted about 100 experienced market participants.

As a representative from the largest Chinese offshore credit rating agency, Dr. Stan Ho shared that China residential property market should have bottomed out. While the monthly contracted sales of most developers still experienced a double digit decline year-on-year in January 2023, the sales amount already exceeds the expectations of some developers. However, there will be a long road ahead before there is any meaningful return of new bond issuance from Chinese property developers. In the LIDC sector, different provinces and cities are expected to have further credit differentiation this year, which will in turn lead of further differentiation of the credits of various LIDCs.

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