

Lianhe Ratings and Lianhe Global Participated in “2023 China Conference” held by BofA Securities

Hong Kong, 13 November 2023 - On 1 November 2023, China Lianhe Credit Rating Co., Ltd. (“Lianhe Ratings”) and Lianhe Ratings Global Limited (“Lianhe Global”) participated in the “2023 China Conference” organized by BofA Securities in Beijing, China. On the third day of this 5-day event, Mr. Terry Gao, the Chief Executive Officer of Lianhe Global, Mr. Jiping Ding, the Head of Public Finance of Lianhe Ratings, together with Mr. Dong Chen Wang, the Executive Vice General Manager at Ping An of China Asset Management (Hong Kong) Co., Ltd. and Mr. Paul Li, the Head of Fixed Income Investment Portfolio Management at E Fund Management Co., Ltd., participated in a 50-minute panel discussion on “Credit Panel: LGFV bond situation”, moderated by Joyce Liang, Head of Asia Pacific Credit Research and Asia Credit Strategist, BofA Global Research.

In the panel discussion, Mr. Ding was asked about the onshore market, such as how to quantify the debt market of local government financing vehicles (“LGFVs”) in China and the role of LGFV bonds. Mr. Gao answered questions related to the offshore market, including the components of issuers and investors, issuance structure, refinancing channels for offshore LGFV bonds, etc. Then they both were invited to share their views on the recent supportive measures launched by the Chinese government and the special refinancing bonds.

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