

Lianhe Global withdraws Shanghai Zhuanghang Economic Development Co., Ltd.'s global scale Long-term Issuer Credit Rating for Commercial Reasons

HONG KONG, 25 March 2024 – Lianhe Ratings Global Limited (“Lianhe Global”), an international credit rating company, has withdrawn the global scale Long-term Issuer Credit Rating of Shanghai Zhuanghang Economic Development Co., Ltd. (“SZED”; ‘BBB-/Stable’). The rating was withdrawn for commercial reasons.

About Lianhe Global

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 SZED’s rating is Lianhe Global’s China Local Investment and Development Companies Criteria published on 5 December 2022, 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.

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