

Lianhe Global has affirmed ‘A’ global scale Long-term Issuer and Issuance Credit Rating of Wuhan Optics Valley Financial Holding Group Co., Ltd; Issuer Rating Outlook Stable

HONG KONG, 18 August 2025 – Lianhe Ratings Global Limited (“Lianhe Global”), has affirmed ‘A’ global scale Long-term Issuer Credit Rating of Wuhan Optics Valley Financial Holding Group Co., Ltd. (“WOVFH” or “the company”); Issuer Rating Outlook is Stable.

Lianhe Global has also affirmed ‘A’ global scale Long-term Issuance Credit Rating of the senior unsecured CNY bonds issued by WOVFH at the same time. A full list of affirmed issuance rating is included in this press release.

Key Rating Rationales

The Issuer Credit Rating reflects a high possibility that the Management Committee of Wuhan Donghu New Technology Development Zone (“the Management Committee”), the de facto local government, would provide very strong support to WOVFH if needed. This mainly considers the management committee indirectly owns vast majority shares of the company, and is the company’s actual controller, as well as WOVFH’s strategic importance as Wuhan Donghu New Technology Development Zone’s (“Donghu NTZ”) key platform responsible for major investment in high and new technology industries. The linkage between the local government and WOVFH is strong, including management supervision, strategic alignment and ongoing operational and financial support. In addition, the local government may face significant negative impact on its reputation and financing activities if WOVFH encounters any operational or financial difficulties.

Donghu NTZ’s GDP exceeded RMB320 billion in 2024, representing a year over year growth of 7.1%. Its budgetary revenue also grew by 5.6% to RMB21.7 billion.

The Stable Outlook reflects our expectation that WOVFH’s strategic importance would remain intact while the local government will continue to ensure WOVFH’s stable operation.

Rating Sensitivities

We would consider downgrading WOVFH’s rating if (1) there is perceived weakening in support from the local government, particularly due to its reduced strategic importance with diminished government functions, or (2) there is a significant reduction of the local government’s ownership of WOVFH, or (3) there is a downgrade in our internal credit assessment on the Wuhan Donghu NTZ.

We would consider upgrading WOVFH’s rating if there is an upgrade in our internal credit assessment on the Donghu NTZ.

Any rating action on WOVFH's rating would result in a similar rating action on its senior unsecured bonds.

- CNY2,000 million 3.5% senior unsecured bonds due 2028 affirmed at 'A'

About Lianhe Global

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

Principal Methodology Applied

China Local Investment and Development Companies Criteria (published on 31 July 2025)
The methodology 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. None of the aforementioned entities nor its related parties participate in the rating process aside from providing information requested by Lianhe Global.

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