Press Release
15 September 2025

Lianhe Ratings Global

Lianhe Global withdraws Zhangzhou Yuanshan Development Co Ltd.'s global scale Long-term Issuer Credit Rating for Commercial Reasons

HONG KONG, 15 September 2025 – Lianhe Ratings Global Limited ("Lianhe Global"), an international credit rating company, has withdrawn the global scale Long-term Issuer Credit Rating of Zhangzhou Yuanshan Development Co Ltd. ("ZZYD"; '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The rating was withdrawn for commercial reasons.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 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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