

Historical Rating Performance of Lianhe Ratings Global Limited (“Lianhe Global”):

At present, Lianhe Global does not disclose rating performance as effective rating samples are limited and considered insufficient to provide meaningful or valid statistical results.

Historical Rating Performance of Affiliated Companies:

China Lianhe Credit Rating Co., Ltd. (“Lianhe Ratings”)

2019: <https://www.lhratings.com/file/26e2a49e-1ebd-46a0-9488-cf95cb6d8582.pdf>

2020: <https://www.lhratings.com/file/1505197b-ed16-4f9b-b54b-204efd5db9bd.pdf>

2021: <https://www.lhratings.com/file/925ba843-91bf-4786-abc6-bff4d859911a.pdf>

2022: <https://www.lhratings.com/file/2ce23559-5258-4633-9628-3b700ded8c8a.pdf>

2023: <https://www.lhratings.com/file/f55977e2-3762-4c2e-99cf-eb935c23cd18.pdf>

2024: <https://www.lhratings.com/file/27217c4f-635c-45d8-a4ca-b3defc55fe9c.pdf>

* Lianhe Ratings is an affiliated company of Lianhe Global that carries out credit rating activities in China’s mainland. Lianhe Ratings’ rating performance does not cover Lianhe Global’s rating results and does not indicate any existing or future rating performance of Lianhe Global.