聯合評級國際
Lianhe Ratings Global

Press Release
19 January 2026

Lianhe Global has assigned 'AA' global scale Long-term Issuance Credit Rating to Agricultural Bank of China Limited Macao Branch's Proposed USD Certificates of Deposit

HONG KONG, 19 January 2026 – Lianhe Ratings Global Limited ("Lianhe Global"), an international credit rating company, has assigned 'AA' global scale Long-term Issuance Credit Rating to the Certificates of Deposit ("the CDs") of USD200 million due 2028 (ISIN: HK0001249652) to be issued by Agricultural Bank of China Limited Macao Branch ("ABC Macao" or "the issuer").

Key Rating Rationales

The Issuance Credit Rating is underpinned by Agricultural Bank of China Limited ("ABC")'s credit strength, as ABC Macao is part of the same legal entity as ABC. The CDs will be unsecured and unsubordinated obligations of the issuer and will rank at least pari passu with all other present and future unsecured and unsubordinated indebtedness of the issuer other than obligations mandatorily preferred by law applying to companies and/or financial institutions.

ABC is the second-largest commercial bank in China by assets, with an extensive and deep-reaching branch network nationwide. It is designated as both a domestic systemically important bank (D-SIB) and a global systemically important bank (G-SIB). As of end-September 2025, Central Huijin Investment Ltd., a wholly state-owned investment company, and the Ministry of Finance held 40.14% and 35.29% of ABC's shares, respectively.

ABC Macao, founded in March 2018 in Macao and supported by ABC's extensive network and resources, offers diverse banking and financial services to corporate clients in China's Mainland, Macao, and Hong Kong. Their services include loans, guarantees, deposits, trade finance, market advisory and quotation.

Rating Sensitivities

Any downgrade or upgrade in our internal credit assessment on ABC would result in a similar rating action on the CDs.

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

Banking Rating Criteria (published on 20 March 2023)
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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