

Lianhe Global withdraws Kasen International Holdings Limited's global scale Long-term Issuer Credit Rating for Commercial Reasons

HONG KONG, 31 December 2025 – Lianhe Ratings Global Limited (“Lianhe Global”), an international credit rating company, has withdrawn the global scale Long-term Issuer Credit Rating of Kasen International Holdings Limited (“KASEN”; ‘BBB-/Stable’).

The rating was withdrawn for commercial reasons.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

The principal methodology used in this Kasen’s rating is Lianhe Global’s General Corporate Rating Criteria published on 31 December 2021, 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. 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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