

## **Lianhe Global has affirmed ‘BBB’ global scale Long-term Issuer Credit Rating to Science City (Guangzhou) Financial Leasing Co., Ltd.; Issuer Rating Outlook is Stable**

HONG KONG, 30 April 2026 – Lianhe Ratings Global Limited (“Lianhe Global”), an international credit rating company, has affirmed ‘BBB’ global scale Long-term Issuer Credit Rating of Science City (Guangzhou) Financial Leasing Co., Ltd. (“SCFL”). The Outlook is Stable.

### **Key Rating Rationales**

The Issuer Rating reflects SCFL’s franchise in Guangdong Province’s financial leasing market, especially in Guangzhou Economic and Technological Development District (“Guangzhou Development District”) (“Huangpu District”) and Guangzhou Science City (“Science City”), sound business strategy, sufficient capital adequacy and good access to funds, as well as the strong support received from Science City (Guangzhou) Investment Group Co., Ltd. (“SCI Group”), its sole shareholder. The rating also considers its concentrated business profile and limited operating scale.

The Stable Outlook reflects our expectation that SCFL will maintain its current market position in the Science City while the SCI Group will continue to ensure SCFL’s stable operation.

### **Rating Sensitivities**

We would consider downgrading SCFL’s rating if there is (1) significant deterioration in its capital position, or (2) notable increase in impaired loans, or (3) weakened funding structure with deterioration in the access to the bank/capital market financings, or (5 ) a significant reduction of SCI Group’s shareholding with weakened operational and financial support from SCI Group.

We would consider upgrading SCFL’s rating if it were to further improve its 1) franchise with bigger business scale and wider market coverage, 2) funding diversity, 3) capital buffer to support business growth and withstand economic downturn, and 4) strategic alliance with SCI Group with greater business and financial linkages.

### **About Lianhe Global**

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### **Principal Methodology Applied**

*Non-Bank Financial Institutions Criteria* (published on 21 November 2023)

The methodology can be found at the website [www.lhratingsglobal.com](http://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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