

## Lianhe Global Participated in FinanceAsia's "China Fixed Income Summit"

On 26 September 2019, "China Fixed Income Summit – Driving the bond market forward", hosted by FinanceAsia, was successfully held at The Ritz Carlton Hong Kong. Lianhe Ratings Global Limited ("Lianhe Global") was one of the knowledge partners and participated in the live discussion on how to read credit risks in China as well as the panel discussion on which sectors and structures are dominating the offshore issuance landscape.

At the summit, various market participants including investors, bankers, issuers, credit analysts and lawyers shared their views on the key issues of the China's onshore and offshore bond markets, such as the impact of economic factors, policies and regulations, evolution and prospect of the markets, credit risks in China, overview of Chinese LGFVs, property issuers and banks bond issuance, Chinese bonds portfolio perspective, and roles of Chinese financial institutions, Bond Connect, CIBM Direct and electronic trading in the Chinese bond markets.

At the summit, factors driving Chinese corporates to access the offshore market, the growth of panda bonds, the overview of Chinese NPLs, and the growing attractiveness of sustainable financing were also examined.

Dr. Stan Ho, Chief Executive Officer of Lianhe Global, discussed in a live Q&A on how to read credit risks in China. Dr. Ho shared perspectives on changes in the credit ratings space and how that will make onshore corporate bonds more attractive. He also discussed how the ratings landscape would evolve with the entry of international ratings agencies, and the approaches of onshore vis-à-vis offshore ratings.



Mr. Alex Kung, Senior Director of Lianhe Global, participated in a panel discussion on “What sectors and structures are dominating offshore issuance landscape and why?”. He joined other panelists to discuss roles of Chinese LGFVs, property issuers and banks in the offshore issuance landscape. Other panelists included Ms. Wai Mei Leong (Lead Portfolio Manager, Asian Hard Currency Fixed Income, Eastspring Investments), Mr. Eric Liu (Head of Fixed Income, Harvest Global Investments) and Ms. Ying Wang (Managing Director, Fitch Ratings).



## About Lianhe Global

Lianhe Global is an international credit rating company that provides credit ratings to corporations, banks, non-bank financial institutions, local government financing vehicles, and other asset classes around the globe. Lianhe Global also provides credit risk research and other services related to credit ratings. Lianhe Global is the largest China offshore credit rating agency in the first eight months of 2019. Lianhe Global has been named the "Best Chinese Offshore Ratings Agency" in FinanceAsia's China Awards 2019.

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