

Regulatory Disclosure (Entities Representing More than 5% of Annual Revenue):

The following entities each provided more than 5% of the total revenue to Lianhe Ratings Global Limited in 2018:

- CIFI Holdings (Group) Co. Ltd.
- Liangshan State-Owned Investment & Development Co., Ltd.
- Yuzhou Properties Company Limited

The following entities each provided more than 5% of the total revenue to Lianhe Ratings Global Limited in 2019:

- China Hongqiao Group Limited
- Qingdao City Construction Investment (Group) Limited
- Redsun Properties Group Limited
- Yancheng Oriental Investment and Development Group Co., Ltd.
- Yuzhou Properties Company Limited