

CCXAP withdraws the BB_g+ long-term credit rating of GCL Intelligent Energy Co., Ltd.

Hong Kong, 13 May 2021 -- China Chengxin (Asia Pacific) Credit Ratings Company Limited ("CCXAP") has withdrawn the credit rating of GCL Intelligent Energy Co., Ltd. ("GCL Intelligent Energy") for its own business reasons. Prior to the rating withdrawal, GCL Intelligent Energy's long-term credit rating was BB_g+, with a stable outlook.

Please refer to CCXAP's credit rating withdrawal policies, available at www.ccxap.com (Rating Services > Rating Definition and Meaning).

Rating Methodology

The methodology used in this rating is the Rating Methodology for [Electric Utilities Industry \(April 2018\)](#).

Regulatory Disclosures

CCXAP's Rating Symbols and Definitions are available on its website at:

http://www.ccxap.com/en/rating_services/category/6/

This rating is solicited. Please refer to CCXAP's Policy for designating and assigning Solicited and Unsolicited Credit Ratings available on its website at:

http://www.ccxap.com/en/rating_services/category/9/

The rating has been disclosed to the rated entity or its related party prior to publication, and issued with no amendment resulting from that disclosure.

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Regulatory disclosures contained here apply to press release, rating report, and if applicable, the related rating outlook or rating review.

CCXAP's public ratings are available at www.ccxap.com (Rating Results) and may be distributed through media and other means.

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