

CCXAP assigns Jinke Property Group Co., Ltd.'s US dollar-denominated senior notes final BB_g+ rating

Hong Kong, 28 May 2021 – China Chengxin (Asia Pacific) Credit Ratings Company Limited (“CCXAP”) has assigned Jinke Property Group Co., Ltd.’s (“Jinke Property” or the “Company”) (BB_g+ /Stable) USD325 million 6.85% senior notes due 2024 a final rating BB_g+

The notes are senior obligations of the Company. The notes are at least pari passu in right of payment with all other present and future unsecured and unsubordinated obligations of the Company. The Company intends to use the net proceeds to refinance existing medium to long-term indebtedness due within one year.

CCXAP’s final rating on the notes follows Jinke’s completion of the issuance, of which the final terms and conditions are consistent with expectations. The final rating is in line with the expected rating assigned on 20 May 2021.

Rating Methodology

The methodology used in this rating is the Rating Methodology for [Real Estate Development Industry \(December 2019\)](#).

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

The first name below is the lead rating analyst for this rating and the last name below is the person primarily responsible for approving this rating.



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