

CCXAP withdraws the B_g+ long-term credit rating of Yango Group Co., Ltd.

Hong Kong, 12 November 2021 -- China Chengxin (Asia Pacific) Credit Ratings Company Limited (“CCXAP”) has withdrawn the long-term credit rating of Yango Group Co., Ltd. (“Yango”) for its own business reasons. At the same time, CCXAP has withdrawn Yango's senior unsecured debt rating on the bonds issued by Yango Justice International Limited. Prior to the rating withdrawal, Yango's long-term credit rating was B_g+, with a negative outlook, and the senior unsecured debt rating was B_g+

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 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:
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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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