

CCXAP withdraws Beijing Capital Land Ltd.'s rating

Hong Kong, 15 July 2022 -- China Chengxin (Asia Pacific) Credit Ratings Company Limited ("CCXAP") has withdrawn the long-term credit rating of Beijing Capital Land Ltd. ("BCL") due to business reasons. Prior to the rating withdrawal, BCL's long-term credit rating was BBB_g-.

BCL was delisted from the Stock Exchange of Hong Kong in September 2021 and restructured to become a wholly-owned subsidiary of Beijing Capital City Development Group Co., Ltd. ("BCCD"). BCL will be deregistered after fully merged by BCCD. Therefore, BCL's deregistration no longer allows CCXAP to maintain its ratings.

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.

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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