

## CCXAP assigns Quzhou Communications Investment Group Co., Ltd.'s USD green bonds final BBB<sub>g</sub> rating

Hong Kong, 25 January 2022 – China Chengxin (Asia Pacific) Credit Ratings Company Limited (“CCXAP”) has assigned Quzhou Communications Investment Group Co., Ltd.’s (“QCIG” or the “Company”) (BBB<sub>g</sub>/stable) USD200 million 2.5% green bonds due 2025 a final BBB<sub>g</sub> rating.

The bonds constitute direct, unconditional, unsubordinated, and unsecured obligations of QCIG, which shall at all times rank pari passu with all the Company’s other present and future unsecured and unsubordinated obligations.

The Company intends to use the gross proceeds for project construction in accordance with the Green Finance Framework, including projects that will deliver environmental benefits to support its business strategy and vision.

CCXAP’s final rating on this debt obligation follows QCIG’s completion of its USD bond issuance, of which the final terms and conditions are consistent with expectations. The final rating is in line with the expected rating assigned on 18 January 2022.

### Rating Methodology

The methodology used in this rating is the Rating Methodology for [China’s Local Infrastructure Investment and Financing Companies \(May 2020\)](#).

### Regulatory Disclosures

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

[http://www.ccxap.com/en/rating\\_services/category/6/](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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CCXAP’s public ratings are available at [www.ccxap.com](http://www.ccxap.com) (Rating Results) and may be distributed through media and other means.



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