CCXAP withdraws Guangxi Modern Logistics Group Co., Ltd.'s rating.

Hong Kong, 11 November 2026 -- China Chengxin (Asia Pacific) Credit Ratings Company Limited ("CCXAP") has withdrawn the rating of Guangxi Modern Logistics Group Co., Ltd. ("GMLG") due to business reasons, and will no longer update the ratings.

Prior to this rating withdrawal, GMLG's long-term credit rating was A_g-, which was assigned on 30 October 2025.

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 General Corporate (May 2026).

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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