CCXAP withdraws Qingdao Jiaozhou Bay Development Group Co., Ltd.'s ratings.

Hong Kong, 27 March 2026 -- China Chengxin (Asia Pacific) Credit Ratings Company Limited ("CCXAP") has withdrawn the ratings of Qingdao Jiaozhou Bay Development Group Co., Ltd. ("QJBD") due to business reasons, and will no longer update the ratings. At the same time, CCXAP has withdrawn QJBD's senior unsecured debt rating.

Prior to this rating withdrawal, QJBD's long-term credit rating and senior unsecured debt rating were both BBB_g+, assigned on 26 March 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 China's Local Infrastructure Investment and Financing Companies (July 2022).

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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