

Verloop Credit Ratings

Standard & Poor's

	03-06-2021	06-11-2020	16-07-2020	01-04-2020	02-04-2018	26-04-2017	25-04-2016	17-04-2015	28-04-2014	25-04-2013	30-04-2012	19-08-2011
Long-term Foreign Currency	SD	SD	CCC	CCC+		B	B+	BB-	BB-	BB-	BB-	BB-
Short-term Foreign Currency	SD	SD	C	C			B	B	B	B	B	B
Outlook Foreign Currency			Stable	Negative	Stable	Negative	Negative	Stable	Stable	Positive	Stable	Stable
Credit Rating Foreign Currency						B	B+/Negative/B	BB-/Stable/B	BB-/Stable/B	BB-/Positive/B	BB-/Stable/B	BB-/Stable/B
Transfer & Convertibility Assessment (Country Ceiling)	D						BB-	BB	BB	BB	BB	BB
Long-term Local Currency	SD	CC	CCC	CCC+		B	BB-	BB-	BB-	BB-	BB-	BB-
Short-term Local Currency	SD						B	B	B	B	B	B
Outlook Local Currency							Negative	Stable	Stable	Positive	Stable	Stable
Credit Rating Local Currency						B	BB-/Negative/B	BB-/Stable/B	BB-/Stable/B	BB-/Positive/B	BB-/Stable/B	BB-/Stable/B

Fitch Ratings

	25-01-2022	01-04-2021	10-12-2020	26-10-2020	16-07-2020	13-07-2020	02-07-2020	16-01-2020	21-08-2019	24-08-2018	21-02-2018	22-02-2017
Long-term Foreign Currency	RD	RD	C	C	CC	RD	C	CCC	B-	B-	B-	B-
Short-term Foreign Currency	C	C	C	C	C	C	C	C	B	B	B	B
Outlook Foreign Currency									Negative	Stable	Stable	Negative
Credit Rating Foreign Currency									B-/Negative/B	B-/Stable/B	B-/Stable/B	B-/Negative/B
Transfer & Convertibility Assessment (Country Ceiling)	CCC	CCC	CCC	CCC	CCC	CCC	CCC	B-	B-	B-	B-	B-
Long-term Local Currency				CCC	CCC	CCC	CCC	B-	B-	B-	B-	B-
Short-term Local Currency				C	C	C	C	B	B	B	B	B
Outlook Local Currency									Negative	Stable	Stable	Negative
Credit Rating Local Currency									B-/Negative/B	B-/Stable/B	B-/Stable/B	B-/Negative/B
Senior Unsecured Foreign Currency Bonds 2026 / 2023		WD	D / C	C / C	CC / CC	CC / D	CC / C	CCC / CCC	B-	B-	B-	B-

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Moody's Investors Service

	17-02-2023	07-07-2020	14-04-2020	28-02-2019	20-02-2018	25-10-2016	20-05-2016	22-04-2015	04-12-2014	14-02-2014	25-11-2013	14-08-2012
Credit Rating Foreign Currency	Caa3	Caa3	B3	B2	B2		B1	Ba3	Ba3	Ba3	Ba3	Ba3
Outlook Foreign Currency	Stable	Negative	Negative	Stable	Negative		Stable	Stable	Stable	Stable	Positive	Positive
Government Bond Rating Foreign Currency	Caa3	Caa3	B3	B2	B2/Negative		B1/Stable	Ba3/Stable	Ba3/Stable	Ba3/Stable	Ba3/Positive	Ba3/Positive
Foreign Currency Country Ceiling					Ba3		Ba2	Ba1	Ba1	Ba1	Ba1	Ba1
Foreign Currency Bank Deposit Ceiling					B3		B2	B1	B1	B1	B1	B1
Credit Rating Local Currency	Caa3	Caa3	B3	B2	B2		B1	Ba3	Ba3	Ba3	Ba3	Ba3
Outlook Local Currency					Negative		Stable	Stable	Stable	Stable	Positive	Positive
Government Bond Rating Local Currency	Caa3	Caa3	B3	B2	B2/Negative		B1/Stable	Ba3/Stable	Ba3/Stable	Ba3/Stable	Ba3/Positive	Ba3/Positive
Local Currency Country Ceiling					Ba2		Ba2	Ba1	Ba1	Ba1	Ba1	Ba1
Local Currency Bank Deposit Ceiling					Ba2		Ba2	Ba1	Ba1	Ba1	Ba1	Ba1
Senior Unsecured Foreign Currency Bonds					B2	B1						

Dagong

29-11-2013

Credit Rating Foreign Currency	BB+
Outlook Foreign Currency	Stable
Credit Rating Local Currency	BB+
Outlook Local Currency	Stable