

# S&P Reaffirmed Guotai Junan International's BBB+ Long-term Issuer Rating

2022/8/1

**[1 August 2022, Hong Kong] Guotai Junan International Holdings Limited ("GTJAI", the "Company" or the "Group", Stock Code: 1788.HK)** announced Standard & Poor's ("S&P"), the global credit rating agency, has updated its credit rating report on the parent group Guotai Junan Securities and its subsidiary Guotai Junan International recently. In which, S&P reaffirmed Guotai Junan International's BBB+ long term with a stable outlook. At the beginning of the year, Moody's also reaffirmed the Company's Baa2 long term issuer rating. Currently the Company enjoys an industry-leading credit rating level among the Chinese securities companies in Hong Kong.

Key points of this updated credit report include:

1. The Company is a core subsidiary of the parent company Guotai Junan Securities and makes meaningful business contribution to the parent. S&P equalized their ratings on GTJAI with that on the parent.
2. The Company could benefit indirectly from potential extraordinary support from Shanghai government through the parent.
3. GTJAI is the core international platform of the parent company and Guotai Junan Securities increased its ownership of GTJAI to 73.24% by the end of 2021.
4. S&P expected increased business collaboration between GTJAI and its parent, particularly in investment banking and wealth management segments. At the same time, S&P also believed that the Company would continue to receive its parent's support and maintain its satisfactory capital and liquidity.
5. S&P did not expect the Company to expand aggressively due to its prudent risk management model. As required by the regulator, GTJAI's risk appetite, financial management and customer management were being incorporated into the parent's system and would be closely monitored by the parent.

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## About GTJAI

**Guotai Junan International (“GTJAI”, Stock Code: 1788.HK)** is the market leader and first mover for internationalization of Chinese Securities Company as well as the first Chinese securities broker listed on the Main Board of The Hong Kong Stock Exchange through initial public offering. It has also been included in FTSE4Good Index by London Stock Exchange of the United Kingdom. Based in Hong Kong, GTJAI provides diversified integrated financial services. Core business includes seven categories of brokerage, corporate finance, asset management, loans and financing, financial products, market making and investments, which cover three dimensions including individual finance (wealth management), institutional finance (institutional investor services and corporate finance service) and investment management. GTJAI has been assigned “Baa2” and “BBB+” long term issuer rating from Moody and Standard & Poor respectively. The controlling shareholder, **Guotai Junan Securities Company Limited (Stock Code: 601211.SH; 2611.HK)**, is the comprehensive financial provider with a long-term, sustainable and overall leading position in the Chinese securities industry. For more information about GTJAI, please visit <https://www.gtjai.com>