

Bangkok Bank China Conferred Most Innovative Breakthrough Product Award in the 8th CNABS "Golden Laurel Awards"

Recently, the 8th Annual Conference of CNABS Asset Securitization and the Ceremony of the 8th CNABS "Golden Laurel Awards" were successfully held in Shanghai. "Yixin Receivables Asset-Backed Notes (2023-1) of Heying Commercial Factoring" was honored to win the Most Innovative Breakthrough Product Award. Bangkok Bank (China) Company Limited ("Bangkok Bank China"), the co-applicant and major partner bank that has provided Pre-ABN financing facility to assist underlying assets origination and open-ended cooperation, was conferred with the award for its innovative arrangement which has achieved great market recognition.



The Annual Conference of CNABS Asset Securitization was started in 2016. It is the most actively participated local summit forum in ABS industry in China. The CNABS "Golden Laurel Awards" is a professional award for institutions and

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individuals that have made outstanding contributions to the industry in China, and it is also for outstanding products that has highlighted the advancement, innovative and pioneering spirit of the industry.

Bangkok Bank China successfully provides Pre-ABN financing to support Yixin Group as major financing bank. The Bank has underlying asset independently verified by professional technology agency before pledge. The closed-loop repayments management and the timely monitoring of underlying assets and coverage ratio have set a model for the market. Other international banks are brought in successfully to jointly provide financing for the ABN program, which were rated by Moody's as Aaa(sf) for senior tranches and A2(sf) for mezzanine tranches. As reported, it is the first domestic ABN product with international rating of AAA.

China's automotive industry has enjoyed rapid growth in recent years, especially with spotlight on new energy vehicle consumptions. Bangkok Bank China has successfully assisted Yixin Group in improving financing channels and reducing funding costs, and has supported global open-ended cooperation, which is highly trusted and recognized by client. In the future, Bangkok Bank China will continue to work with enterprises to explore innovative businesses and contribute to the expansion of automotive industry and domestic consumption.

Bangkok Bank (China) Company Limited

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