

## **Fitch Ratings to Host Sovereign & Banking Conference in Beijing on 15 December**

Fitch Ratings-Beijing/Hong Kong-08 December 2009: Fitch Ratings is set to host its Sovereign & Banking Conference in Beijing on 15 December 2009 at 1:15 PM. The half-day conference will bring together senior analysts from the agency's regional Sovereigns and Financial Institutions Ratings teams, who will share their views on the prospects and challenges that affect the global economy and banking systems.

Kwong Li, Managing Director and Fitch's Head of China, will kick off the event followed by a presentation from James McCormack, Managing Director and Fitch's head of Asia-Pacific Sovereign Ratings.

In light of the recent financial crisis that wreaked havoc on the global economy, Mr. McCormack will touch on the lessons learned from the crisis, and what to expect when the US economy recovers. Drawing from experiences of previous financial crises, Mr. McCormack will outline the characteristics of a global economic recovery, and provide a glimpse of China's sovereign rating outlook in 2010.

Brett Hemsley, Managing Director, Head of Fitch's Financial Institutions Group in Asia-Pacific, will then present an update of bank rating trends as the world emerges from the recent severe financial crisis. Mr. Hemsley will also provide a brief overview of some of the main challenges facing banks in Asia, Europe United States.

Zoning in on China's vast banking system, Charlene Chu, Senior Director and Head of China Bank Ratings, will share her views on the recent developments in the domestic banking sector. As the country's banks re-group from a period of very brisk credit growth, Ms. Chu will outline the major challenges facing China's banking sector in 2010, including managing asset quality pressures from recent rapid expansion and bolstering increasingly thin capitalisation.

Moving over to Taiwan, Jonathan Lee, Senior Director for Fitch's Financial Institutions ratings team in Taiwan will share with participants a top-down overview of Taiwan's banking sector. Despite the onslaught of the financial crisis, banks in Taiwan witnessed modest improvement in asset quality amid low profitability. Sharing his view on the sector, Mr. Lee will also provide a snapshot of Taiwan's non-bank financial institutions, such as Insurance and Securities firms.

The discussion will then move to China's evolving domestic Financial Institutions bond market with Yang Je, Senior Analyst with Fitch's joint venture partner, Lianhe Credit Ratings. Mr. Yang will deliver an overview of China's domestic Financial Institutions bond market, such as ratings distribution, interest rate and maturity. He will round up the conference by providing a forward-looking view on the prospects, potential, and challenges of China's domestic Financial Institutions bond market.

Simultaneous translations will be provided at the conference. Admission is complimentary, but pre-registration is required. The details and contacts for the conference are as follows:

Date: 15 December, 2009

Time: 1:15PM

Beijing



Ballroom 2, 2/F

The Ritz Carlton Beijing Financial Street

1 Jin Cheng Fang Street East Financial Street

Market participants please register your interest with Cynthia Zhao, +86 10 8567 9898 ext 118/  
Cynthia.Zhao@fitchratings.com

Media participants please register your interest with Karen Cho, +852 2263 9935/  
Karen.Cho@fitchratings.com

Contacts: Kwong Li, Beijing, +86 10 8567 9898 ext 101/ Kwong.Li@fitchratings.com; James McCormack, Hong Kong, +852 2263 9925/ James.McCormack@fitchratings.com; Brett Hemsley, Tokyo, +81 3 3288 2656/ Brett.Hemsley@fitchratings.com; Charlene Chu, Beijing, +86 10 6533 0606 ext 112/ Charlene.Chu@fitchratings.com; Jonathan Lee, Tapei, +88 62 8175 7601/ Jonathan.Lee@fitchratings.com; Yang Jie, Beijing, +86 10 8567 9696/ Jack.Yang@lianheratings.com.cn

Media Relations: Karen Cho, Hong Kong, Tel: +852 2263 9935, Email: karen.cho@fitchratings.com.

Additional Information is available at 'www.fitchratings.com'.

ALL FITCH CREDIT RATINGS ARE SUBJECT TO CERTAIN LIMITATIONS AND DISCLAIMERS. PLEASE READ THESE LIMITATIONS AND DISCLAIMERS BY FOLLOWING THIS LINK: [HTTP://FITCHRATINGS.COM/UNDERSTANDINGCREDITRATINGS](http://fitchratings.com/understandingcreditratings). IN ADDITION, RATING DEFINITIONS AND THE TERMS OF USE OF SUCH RATINGS ARE AVAILABLE ON THE AGENCY'S PUBLIC WEBSITE 'WWW.FITCHRATINGS.COM'. PUBLISHED RATINGS, CRITERIA AND METHODOLOGIES ARE AVAILABLE FROM THIS SITE AT ALL TIMES. FITCH'S CODE OF CONDUCT, CONFIDENTIALITY, CONFLICTS OF INTEREST, AFFILIATE FIREWALL, COMPLIANCE AND OTHER RELEVANT POLICIES AND PROCEDURES ARE ALSO AVAILABLE FROM THE 'CODE OF CONDUCT' SECTION OF THIS SITE.