

Media Release:

Shin-Li Number One REIT Ratings Affirmed At 'twA-(prelim)/twA-2 (prelim)'; Ratings Then Withdrawn At The Trust's Request

March 22, 2024

Rating Action Overview

Taiwan Ratings Corp. today affirmed its 'twA-(prelim)' long-term and 'twA-2 (prelim)' short-term issuer credit ratings on **Shin-Li Number One Real Estate Investment Trust** (Shin-Li Number One REIT). We then withdrew the ratings at the trust's request. The outlook at the time of withdrawal was stable.

Related Criteria & Research

Related Criteria

- Criteria | Corporates | General: Corporate Methodology – January 07, 2024
- General Criteria: Methodology: Management And Governance Credit Factors For Corporate Entities – January 07, 2024
- General Criteria: National And Regional Scale Credit Ratings Methodology - June 8, 2023
- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings - October 10, 2021
- General Criteria: Group Rating Methodology - July 01, 2019
- Criteria | Corporates | General: Corporate Methodology: Ratios And Adjustments - April 01, 2019
- Criteria | Corporates | Industrials: Key Credit Factors For The Real Estate Industry - February 26, 2018
- Criteria | Corporates | General: Methodology And Assumptions: Liquidity Descriptors For Global Corporate Issuers - December 16, 2014
- General Criteria: Country Risk Assessment Methodology And Assumptions - November 19, 2013
- General Criteria: Methodology: Industry Risk - November 19, 2013
- General Criteria: Principles Of Credit Ratings - February 16, 2011

Related Research

- Taiwan Ratings' Ratings Definitions – November 11, 2021

(Unless otherwise stated, these articles are published on www.taiwanratings.com)

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Ratings List

Ratings Affirmed

Shin-Li Number One Real Estate Investment Trust

Issuer Credit Ratings	twA-(prelim)/Stable/twA-2(prelim)	
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Ratings Withdrawn

	To	From
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Shin-Li Number One Real Estate Investment Trust

Issuer Credit Ratings	N.R.	twA-(prelim)/Stable/twA-2(prelim)
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N.R.--Not rated

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at www.taiwanratings.com for further information. Complete ratings information is available to subscribers of Rating Research Service at rrs.taiwanratings.com.tw. All ratings affected by this rating action can be found on Taiwan Ratings' public website at www.taiwanratings.com.

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