



中国投融资担保股份有限公司 CHINA NATIONAL INVESTMENT AND GUARANTY CORPORATION



Integrity

# CHAIRMAN'S MESSAGE



Everything looks fresh again as spring approaches. The fruitful year of 2016 has become history and the year of 2017 is greeting us with both opportunities and hopes.

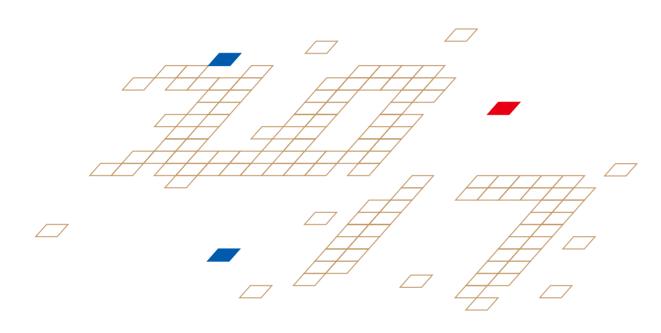
The world economic recovery remained slow and uneven, and Black Swan events occurred frequently in 2016. Against such a backdrop, China saw a momentum of sound and stable economic development and made a good start for its 13th Five-year Plan period. Facing complicated and changing external environment, China National Investment and Guaranty Corporation (I&G) has focused on "standard operation, risk control, innovation and transformation and development through reform", and formed a business structure featuring credit enhancement, asset management and Internet finance. Besides, the company has made comprehensive efforts to promote Party building and advocate integrity and honesty and reinforced the foundation for management, leading remarkable improvement in comprehensive strength and competitiveness.

The year 2016 witnessed the painstaking efforts of I&G people and fruits of such efforts as well. Following the State's guideline of "mass entrepreneurship and mass innovation" and the strategic orientation of accelerating development of emerging industries with strategic importance, the company has focused on innovating the guaranty business mode, and signed strategic cooperation agreement with the National Reform and Development Commission, State Development & Investment Corp. and Urwork to help start-up and innovation enterprises. In addition, to further expand its business development, the Company has worked with many companies taking the lead position in domestic and international industry to initiative or establish guaranty and insurance companies, so as to expand the credit and credit guarantee business through new financial business forms. By building an asset management platform featuring credit enhancement, the Company has seen its asset management business boom. Moreover, the Internet finance platform is operating with the compliance with the new regulations concerning Internet finance, and has become very influential.

The year 2016 is the first year after the Company was listed in the NEEQ, and the Company has been widely recognized by component government departments, the market and the public. Its corporate credit rating was upgraded to AAA and the rating by the supervision authority reached AAA. The Company was successively honored as "the most influential suppler of inclusive financial service", "the most popular enterprise in the NEEQ", "Top 100 Blue-chip Stock in the NEEQ" and the "most competitive guaranty company of the year", indicating significant increase of market influence.

The year 2017 will witness a microenvironment as challenging as it was, and will be a critical period for the transformation of the I&G. The Company will continue to carry out the guidelines proposed on plenary meetings of the 18th CPC Central Committee and the Central Economic Conferences. follow the policy orientation of "mass entrepreneurship and mass innovation", "the Internet Plus action plan", and the policy to promote the development of strategic emerging industries, give full play to our strength in resources and brand built over the past two decades, speed up transformation, upgrade and the operational mechanism reform, give back to the society with better products and services and shareholders with better business performance.

People who aim to travel 10,000 miles never quit halfway. In future, the Company will keep practicing its "philosophy of people orientation, top priority to reputation, adaptation to changes and harmonious development", and reinforce its cooperation with people from all walks life, to bring reciprocal benefits to all sides, and make more contribution to the development of the credit system and credit culture in China.



Chairman of I&G / Huang Yanxun April 2017

# **MEMORABILIA OF 2016**



### 1.8 January

I&G attended the "2016 Zhongguancun nternet Finance Forum and 3<sup>rd</sup> Inclusive Finance Forum," at which it was given the "Most Influential Chinese Inclusive Finance Service Provider of 2015".



I&G signs with the National Development and Reform Commission and State Development & Investment Corp. the Cooperation Agreement on Risk Compensation for Financing Guarantee in Strategic Emerging Industries, under which the three parties will together experiment with risk compensation for financing projects in strategic emerging industries.

### 4.18 April

I&G signed a strategic cooperation greement with Urwork. The two were ioin hands to set up an investment and financing platform for innovation-driven small and macro-sized start-ups. It was serve as a start-up accelerator or incubator.

# 6.8 June

At "2016 China's NEEQ Investment Summit and the Ceremony for the Release of Securities Times' First Ranking of Top 100 Companies in China's NEEQ", I&G won the title of "the Most Popular Company in China's NEEQ" and Ms. Hai Yan, the secretary of the Board was named "Outstanding Board Secretary in China's NFFO".

### 2.19 February

I&G holded the 2016 work conference on CPC development and integrity, during which the employees' code of conduct is re-read out with a view to strengthening the practice of "one post, double duties", raising risk awareness among employees, and improving professional ethics.

### 3.25 March



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I&G was appointed as a member of the first executive council of the National Internet Finance Association of China, which will help the Company to further promote interactions between the finance guarantee industry and the Internet finance industry, serve small and micro businesses and practice inclusive finance.

### In the first half of the year

Dagong Global, China Lianhe Credit Rating and China Cheng Xin International Credit Rating raised the crediting rating of I&G from AA + to AAA. I&G was rated AAA in the first comprehensive rating of Beijing-based financing security providers.

### 6.29 June



AA

I&G participated in an investment meeting held by the Tianjin Municipal Government and signed cooperation agreements with industry leaders such as Cybernaut and ZBJ. com to jointly create an upgraded version of innovation and entrepreneurship service platform



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交易所上证函[2016]1829 导家结步。

"以下简称"发行人";

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### 8.1 August

1&G and China General Consulting & Investment Co., Ltd. signed a strategic cooperation agreement. According to this strategic cooperation agreement, both parties will carry out comprehensive strategic cooperation in terms of procurement guaranty, trade management, investment, financing, fund, consulting services and other fields.

### 10.12 October

I&G successfully issued private-placement corporate bonds amounting to RMB1.5 billion on Shanghai Stock Exchange for the first time, with debt rating of AAA and issuance interest rate of 3.7%. This fully proved unanimous recognition of stock market on the corporate strength and reputation.



### **11.10** November

I&G and Seoul Guarantee Insurance Company signed a memorandum of cooperation. Both parties will further develop and advance strategic partnership in related fields.



Organized by Financial News, Award Ceremony of "2016' Gold Medal Tally of Chinese Financial Institutions • Golden Dragon Award" was held in Beijing. I&G won the Award for "Most Competitive Guarantee Company of the Year".

荣誉任书

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# 9.7 September

I&G and SDIC Finance Co., Ltd. signed a financial cooperation agreement. Both parties will provide top-quality project resources and financial services to each other, and launch comprehensive business cooperation in related fields.



## 11.19 November

Release Conference of "NEEQ Development Forum • The First List of Top 100 NEEQ Blue Chips • List of Top 100 Innovators" was held in Guangzhou. I&G came out top on "The First List of Top 100 NEEQ Blue Chips".



### **11.19** November

A work Blink of the Heart, submitted by I&G, won Bronze Medal of the Third National Workers' Micro TV and Movie Contest (Category of Story) under the theme of "China Dream • Great Labor". This demonstrated brilliant achievements of I&G in corporate culture building.



# 12.13 December

A resolution, adopted by Shareholders' Meeting of I&G, approved that I&G shall serve as main sponsor to initiate the establishment of Credit Guarantee Insurance Company, and exert overall strength to make progress in credit upgrading business by means of professional insurance mode.





# COMPANY PROFILE

Established by the Ministry of Finance and the former State Economic and Trade Commission in 1993 with the approval of the State Council, China National Investment & Guaranty Corporation (I&G) is the first specialized guarantee institution in China. It is a member enterprise of State Development & Investment Corporation (SDIC) and the president institution of China Financing Guarantee Association.

In 2010, I&G was transformed from a wholly state-owned enterprise into a joint venture by introducing six new shareholders, including CCB International, CITIC Capital, CDH Investments, Government of Singapore Investment Corporation (GIC), GoldStone Investment and SDIC Fund. In 2015, I&G was transformed into a limited liability company and was listed at NEEQ (stock code: 834777).

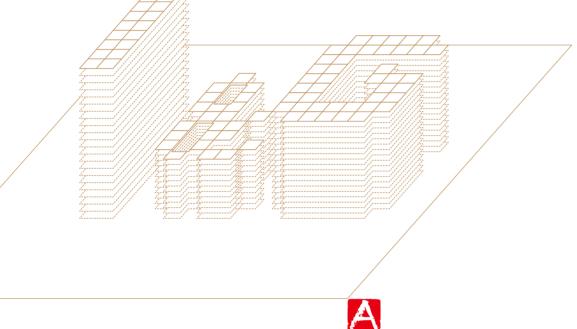
By the end of 2016, I&G had a registered capital of RMB4.5 billion, total assets of RMB13.047 billion, and bank credit of RMB102billion. It was granted long-term credit rating of AAA (with rating outlook of "stable") by authoritative credit rating agencies such as China Cheng Xin International Credit Rating Co., Ltd. (CCXI), China Lianhe Credit Rating Co. and Dagong Global Credit Rating Co., Ltd.

As a flagship enterprise in China's guarantee industry, I&G, in line with national strategies and policies, has made great efforts to enhance corporate credit, improve the social credit environment and better the financial service system. It has made innovations in businesses, products and fields, established a business architecture pillared by credit enhancement, asset management and Internet finance, and set up business lines in cross-currency market, stock market and bond market. By the end of 2016, I&G had provided more than 20,000 clients with guarantee services worth RMB473.6 billion, making it the largest, also the earliest, guarantee institution in China.









# COMPANY INTRODUCTION



As the only entity in China that is a member of the world's top three guarantee and credit insurance associations, I&G has always been the window and main channel of foreign communication in the guarantee industry. It has formed a comprehensive strategic alliance with China's first-class banks, securities companies, trust investment companies, financial assets management companies and professional investment and consulting organizations. As a shareholder of China International Capital Corporation (stock code: HK3908), CDH Investments and other leading companies in related sectors, I&G has built an operating platform to offer clients comprehensive financial and credit services and solutions.



# CHRONICLE OF I&G

### 2015.12

1993.7.28

On July 28, 1993, then Vice Premier Zhu Rongji gave a reply to the request submitted by the People's Bank of China, approving the Ministry of Finance and the State Economic and Trade Commission to establish China Economic & Technological Investment & Guaranty Company, the predecessor of I&G.

# 1993.12.4 —

On December 4, 1993, the Company was registered with the State Administration for Industry and Commerce as a non-bank financial institution, with a registered capital of RMB500 million. Its operation was led, administrated, coordinated, supervised and audited by the People's Bank of China.

### 1999.1.2

On January 2, 1999, as required by the related document of the central government, I&G was spun off from the Ministry of Finance and taken over by the Central Work Committee for Large Enterprises. Since them, the Company would no longer be a financial institution. In December of the same year, the central government decided to dissolve the Central Work Committee for Large Enterprises and establish the Central Work Committee for Enterprises, which started to take charge of I&G.

# 2003.3.21-

On March 21, 2003, the State-owned Assets Supervision and Administration Commission of the State Council (SASAC) was established. As a key state-owned enterprise directly under the central government, the Company become subject to the management of SASAC.

### 2006.10 -

In October 2006, with approval of the State Council, the Company was merged into SDIC.

# 2006.12

In December 2006, SDIC injected capital of RMB2,335.5 million into the Company, increasing its registered capital to RMB3 billion. The Board of Directors and the Board of Supervisors were set up according to the *Company Law of the People's Republic of China*.

### 2010.7

In July 2010, the Company completed equity financing and restructuring by introducing six Chinese and foreign investors, a move that increased its registered capital to RMB3.52 billion from RMB3 billion.





In December 2015, I&G was listed in the NEEQ system.

# 2015.8

In August 2015, I&G completed the shareholding reform, renamed the "CHINA NATIONAL INVESTMENT AND GUARANTY CORPORATION"

### 2013.10

In October 2013, the Company was renamed China National Investment and Guaranty Co., Ltd.

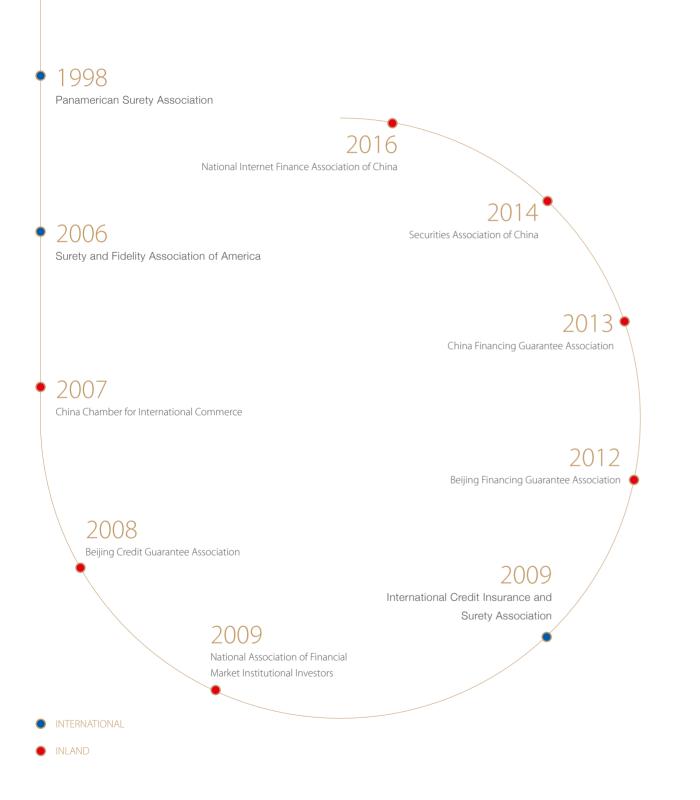
### 2012.9

In September 2012, the Company completed registered capital transfer and increase, and its registered capital rose to RMB4.5 billion.

# 2011.3.31

On March 31, 2011, the Company was issued a business license as financing guarantee institution by the Beijing Municipal Bureau of Financial Work (License No.: Jing A000001).







# COMPANY CULTURE

#### Mission

By providing credit enhancement services, the Company undertakes the mission to enhance corporate credit, optimize the allocation of credit resources, improve the efficiency of transaction on market, advance the building of a society-wide credit system and credit culture, and drive the development of national economy and society.

#### Vision

The Company is dedicated to becoming the most competitive provider of non-standard financial products and services.

#### Core Values

To optimize the allocation of credit resources, promote fund and commodity circulation, and drive the development of national economy and society by providing excellent products and services;

To provide more opportunities for employees' better career development and help them balance career and life;

To enhance the Company's comparative advantages and sustainable growth capability, and steadily increase the equity value of shareholders.

#### **Business Philosophy**

People-oriented. To understand, respect, utilize, cultivate and encourage employees, to fully arouse their enthusiasm and



creativity, and to encourage them grow together the Company.

Reputation foremost. The Company follows the business ethics of being honest and credible, adheres to the win-win and benefitsharing business principle, gives extensive cooperation with all circles at home and abroad, and builds up a good image.

Accommodation to changes. To keep pace with ever-changing times and be proactive in reform and innovation; to enhance the sustainable growth capability through innovations in technology, system and management.

Harmonious development. To uphold the prudent, sustainable and harmonious development concept, and strive to be the most sustainable, instead of the largest, in the industry; to adhere to the values of achieving a win-win situation with clients; to balance corporate and individual interest with social interest, uphold the consciousness of a corporate citizenship, actively shoulder social responsibility and give back to the community.

#### Strategic Thinking

To carry out the Blue Ocean Strategy, persist in value innovation, seek compound market demands in the overlapping areas of financial innovation, and provide clients with integrated credit solutions.

To follow the path of intensive, high-end and internationalized development, enhance the comparative advantages and sustainable growth capability, and improve the Company's core competence.

## I. Promoting harmonious economic and social development with credit guarantee

#### Helping SMEs secure financing

I&G is committed to "addressing the financing difficulties faced by medium-sized, small and micro enterprises" and has created a successful model of the government supporting their development featuring "policy fund, corporate management and market-based operation". It has also created eight business models of financing guarantee for those enterprises in order to support their development in light of government policies and guidance. I&G's efforts to serve medium-sized, small and micro enterprises through commercial guarantee on the principle of market-based operation have been fully recognized by competent authorities. By the end of 2016, I&G had served more than 80% of which were medium-sized, small and micro enterprises, and its accumulative total guarantee amount reached RMB473.6 billion. I&G's positive contributions to creating jobs and boosting local economy have generated immense social benefits.

#### · Advancing urbanization

RESPONSIBILITY

I&G has made explorations in advancing urbanization in recent years. Fully playing its role of credit enhancement and risk management as a professional guarantee institution, it has actively developed and undertaken public financing guarantee businesses, covering overall urban-rural development, affordable housing construction, new area construction, comprehensive urban environment improvement, water supply and sewage treatment, road renovation and city greening, and other areas of the urbanization drive. It has also expanded comprehensive services for urbanizations to support local infrastructure construction. By the end of 2016, I&G had endorsed local urbanization through public financing guarantee projects totaling more than RMB140 billion, involving 16 provinces, one municipality, 50 prefecturelevel cities and 37 counties (cities, districts). The capital was truly used to expand domestic demand and maintain growth, making positive contributions to improving people's lives, benefiting the public and pushing economic and social development.

#### · Assisting in energy conservation and emission reduction

By providing professional guarantee services, I&G has given World Bank's Energy Conservation Fund the function of credit magnification and made special contributions to energy conservation and emission reduction. Under the direct leadership of the National Development Reform Commission (NDRC) and the Ministry of Finance, I&G, with the "leveraging" effect of credit guarantee, has mobilized credit capital of Chinese commercial banks, created a new capital use model, and more effectively achieved the policy goals of Global Environment Facility. The new model was highly spoken of by World Bank experts and has been introduced to many countries, presenting China's professional credit guarantee institution to the international stage.

II. Participating in financial product innovation,

#### improving financial service system

I&G has taken an active part in financial product innovation, and has effectively lowered the transaction cost of all market players and promoted the healthy and fast development of financial market by introducing professional guarantee business into the bond, fund and interbank markets and exerting its function of credit enhancement and risk management as a professional guarantee institution. I&G provides guarantee for products such as corporate bonds, bills and guaranteed fund, and supported enterprises to shift from indirect to direct financing, in an endeavor to improve the financial service system.

# III. Boosting development and self-discipline of guarantee industry

Taking it as its responsibility to promote industrial development, I&G has carried out business explorations and practices actively, intensified communication and cooperation with domestic and foreign counterparts, created the basic standards and systems for guarantee business from the ground up, and pushed for legislation and relevant systems for the industry. Its efforts have been recognized and applauded by relevant authorities and all social circles. Entrusted by China Banking Regulatory Commission (CBRC), I&G took the lead in founding the China Financing Guarantee Association in 2013, with itself acting as the president institution.

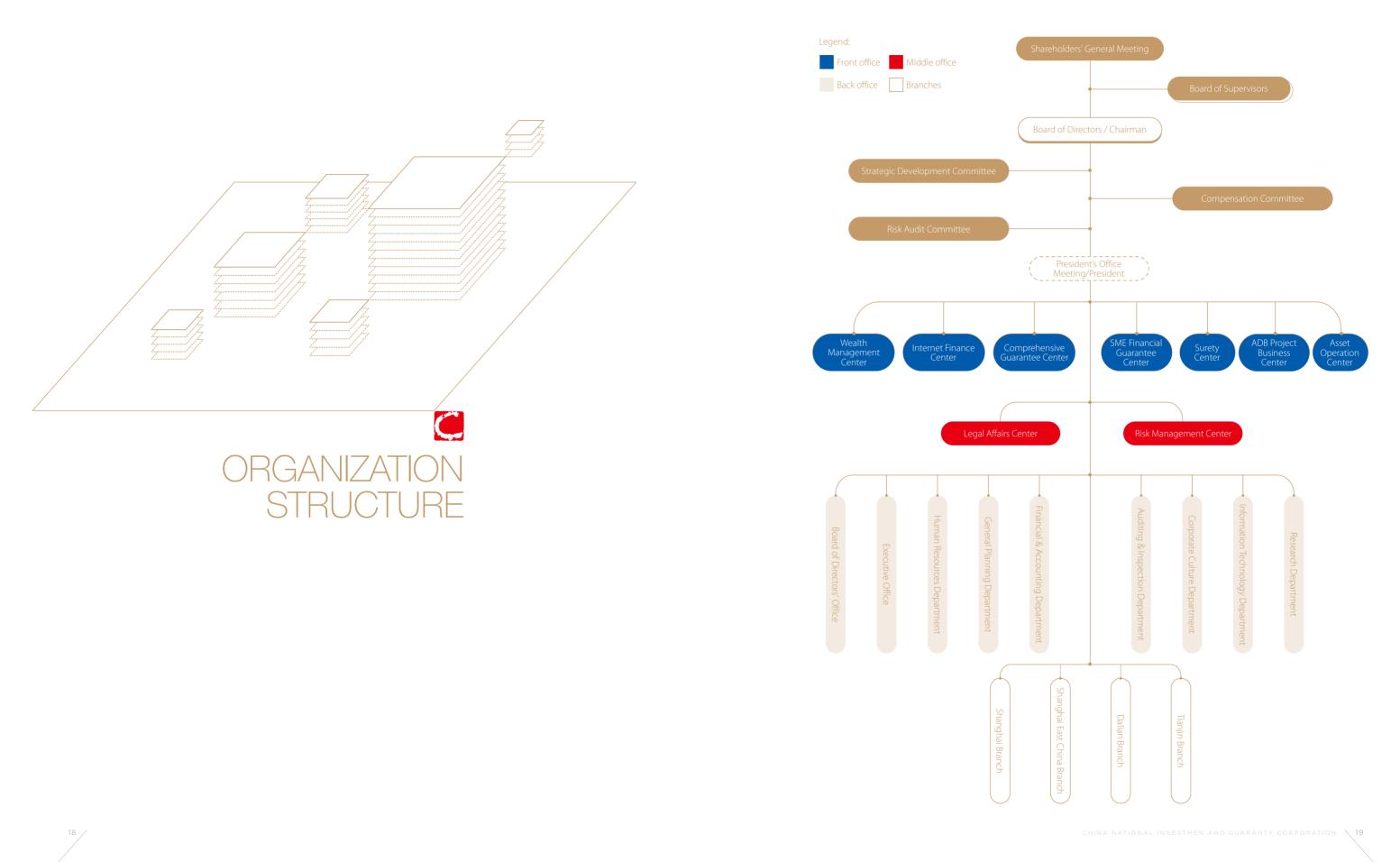
#### IV. Upholding legal and honest operation

I&G has upheld integrity and the concept of "sincerity and integrity", observed the business morality of good faith and honesty, and aspired for the interest balance for the company, shareholders, employees and the society. It has also upheld the idea of corporate citizenship, insisted on legal operation and proactively undertaken social responsibilities. During the past over 20 years since founding, I&G has had no default record, provided quality credit enhancement products and services, and established itself as the No.1 brand in Chinese guarantee industry. I&G has been titled a "Tax Payer of A-rated Credit" by local tax authority for many years in a row.

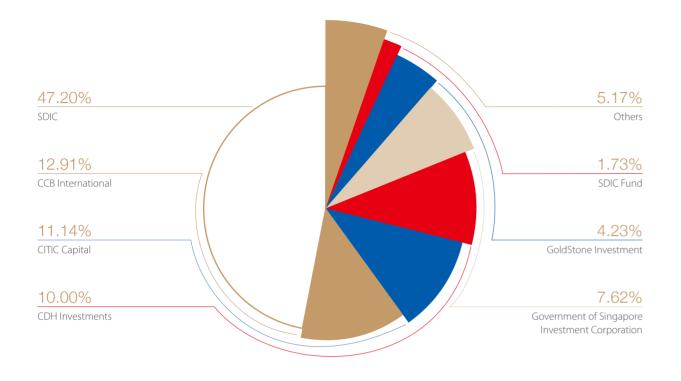
#### V. Participating in charity work

Since founding, I&G has actively performed its corporate citizen responsibilities. It has built Hope elementary schools, donated for the construction of multiple Good Care elementary schools and clinics in the earthquake-stricken Wenchuan, donated for disaster relief in flooded areas and for SARS prevention and treatment, and provided legal assistance. I&G's employees' have also made donations actively, displaying the good character and compassion of I&G people.

# ORGANIZATION CHART

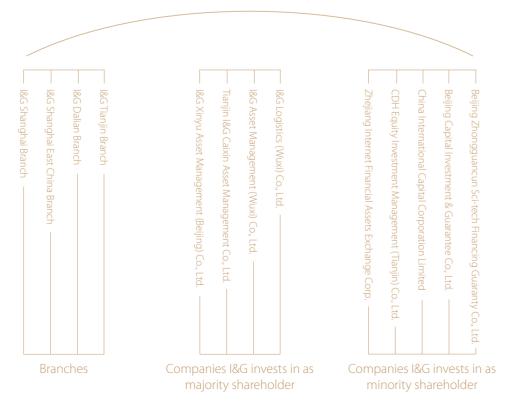








#### China National Investment and Guaranty Corporation (I&G)



# MANAGEMENT SYSTEM

Aiming for market-based development and focused on enhancing comparative advantages and the capability of sustainable development, I&G has continuously improved and reformed the operation mechanism and management system, and established the management framework and system with distinct characteristics of the guarantee industry that can adapt to the future strategy and reflect the company's core culture. In this way, it has ensured sustained and sound corporate development.



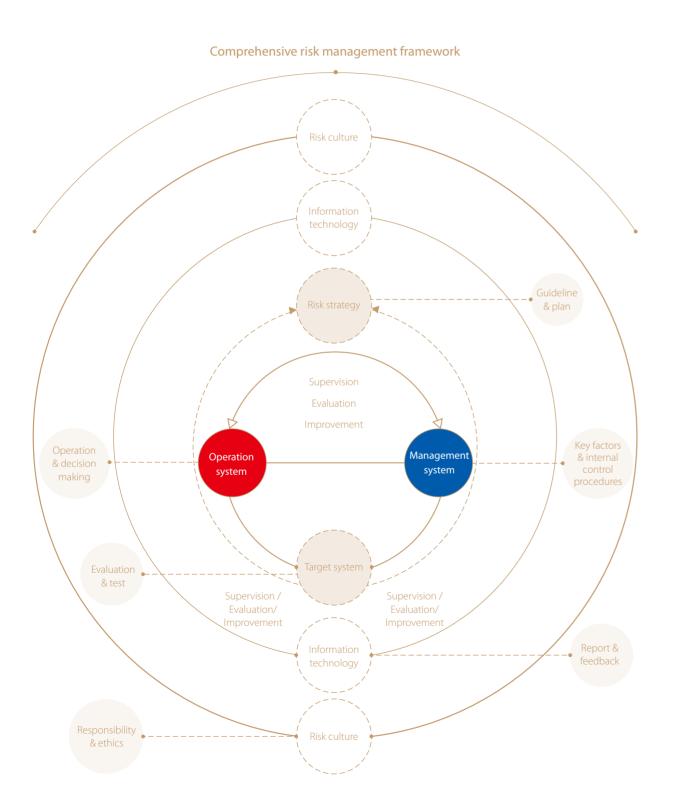




#### INSTITUTIONAL FRAMEWORK

# **RISK CONTROL SYSTEM**

As a professional institution dealing with risks, I&G has taken risk identification and control as the key to its survival and development. It has established a comprehensive risk management system to actively cope with business impacts caused by changes in the macro-environment and manage risks in a proactive way.







# **BUSINESS OVERVIEW**

#### Guarantee business

#### · Business based on public financing markets

Corporate debt guarantee, trust financing guarantee, guarantee for open-ended principle-guaranteed fund, guarantee for asset securitization products, etc.

#### · Business based on interbank markets

Guarantee for corporate short-term debt securities, SME collection note guarantee, medium-term note financing guarantee, etc.

#### · Business based on capital markets

Stock collateral financing guarantee, stock private placement guarantee, corporate bond issuance guarantee, secondary debt issuance guarantee, etc.

#### · Business in cooperation with banks

Loan financing guarantee, letter of credit financing guarantee, acceptance draft financing guarantee, real estate structural financing guarantee, bridge financing and acquisition guarantee, performance guarantee for government procurement, etc.

#### · Project guarantee

Bidding guarantee, performance guarantee, advance guarantee, quality guarantee, payment guarantee, maintenance guarantee, supply guarantee, and transaction guarantee for projects and government procurement.

#### · Entrusted guarantee business

Entrusted guarantee means that I&G, entrusted by government departments or international organizations, operates and manages policy-directed guarantee funds or capitals.

#### Asset management business

Relying on its strength in mass-producing basic financial assets and standardizing non-standard financing products, I&G conducts assets management business to provide investment products and services for clients according to their risk tolerance and the market conditions. Assets management business mainly consists of credit enhancement business, proactive management business and intermediary services.

#### Internet finance business

Internet finance is intended to provide safe, professional, diverse and convenient fixed-income products and other financial services for qualified investors, financial institutions, and enterprises via an Internet platform that features big data management, data interaction, customer management, pricing and integrated services.







# **OPERATIONG PROFILE**

In 2016, by following the principle of "standard operation, risk control, innovation and transformation and development through reform", I&G has made active efforts to counter changes in the external environment, adjust its operation tactics accordingly, further promote business transformation and upgrading, and ensure sound operation and management. Despite the complicated and changing external environment and continuous economic downturn, the Company has managed to make progress in key areas, maintained growth of economic benefits, further strengthened the competitiveness and comprehensive strength, and significantly enhance the brand popularity.



· In 2016, I&G registered RMB 55.4 billion new guarantee amount;  $\cdot$  I&G achieved the all-year income of RMB 1,402 million, including RMB 684 million guarantee income and RMB 691 million investment income; · I&G achieved RMB 599 million net profits attributable to shareholders of the listed company;  $\cdot$  As of the end of 2016, I&G had RMB 187.4 billion guarantee balance, accumulative total guarantee amount of RMB 473.6 billion, and total assets of RMB 13.047 billion.

# **OPERATING PERFORMANCE**



Financial data and indicators	2016	
Total income	14.02	
Total profits	8.11	
Net profits attributable to nareholders of the listed company	5.99	
	End of 2016	
Total assets	130.47	
Total liabilities	63.83	
Owners' equity	66.64	
	II. Financial	
Asset/liability ratio (%)	48.92	
Income/profit ratio (%)	58.04	
ROE (%)	9.27	

2015	2014	
13.83	14.78	
7.58	2.31	
6.03	1.32	
End of 2015	End of 2014	
104.06	106.58	
40.20	44.19	
63.86	62.39	
38.63	41.46	
54.81	15.63	
9.80	2.11	

#### Main financial data and indicators (unit: RMB100 million)



In 2016, targeting at "brand building, system establishment and supporting entrepreneurship and innovation", the Company has successively signed with the National Development and Reform Commission and the SDIC the Agreement of Cooperation on Financing Guarantee Risk Compensation Fund for Strategic Emerging Industries, which has basically establish relevant operation systems; it has signed with Tianjin Municipal Bureau of Financial Affairs the Agreement of Cooperation on Loan Risk Compensation Fund for Small and Micro Enterprises in Tianjin; the Company also signed strategic cooperation agreement with Urwork; in addition, it has participated in programs concerning financial guarantee for small and micro enterprises of Shanghai and Hebei Province. Moreover, the Company has also played a role in the research on the plan of establishing a national financing guarantee fund by providing advices and suggestions. The Company has made active efforts on innovations in energy saving, environmental protection and new energy, and applied for long-term sovereign loan of EUR 458 million from Asian Development Bank, which was used by the Company through diverse financial tools like credit enhancement to support air pollution controling in Beijing-Tianjin-Hebei region and surrounding areas.

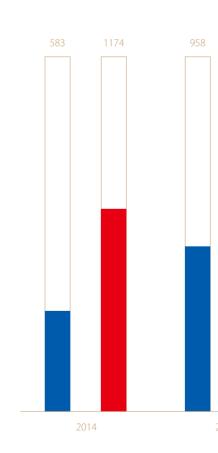
In terms of credit enhancement, for such traditional business as guarantee for financial products, the Company employed active risk control as its principal method, adjusted the business structure, reinforced risk management for guarantee items, explored patterns for credit enhancement under the new situation, and looked for constant and stable source of income. Meanwhile, the Company has seized good opportunities to expand the coverage of the guaranteed fund. To transform and upgrade its credit enhancement business, the Company launched the establishment of credit guarantee and insurance company as the main initiator and integrated resources of seven quality shareholders at home and abroad to promote credit enhancement business through a new financial business form.



			2014
New guarantee amount within the year	554	958	553
Guarantee balance	1874	1711	1139
Annual income from guarantee business	6.84	7.04	7.86

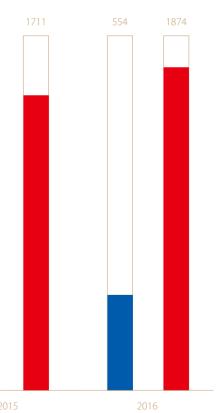
I&G's guarantee business in recent years (unit: RMB100 million)

New guarantee amount within the year Guarantee balance









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In terms of the investment business, the Company has received good returns from long-term investment by reinforcing tracking and management of withdraw of long-term investment. China International Capital Corporation (CICC), of which the Company is a shareholder, was approved to launch M&A with China Investment Securities CO.,LTD, and thus become more competitive. The Company's equity investment in CICC, CDH Guardian (China) Limited and Zhejiang Internet Financial Assets Exchange Corp enhanced the evaluation of the Company in the capital market and its attractiveness to investors. As for mid-term investment, the Company attach supreme importance to risks when selecting counterparties and investment targets; besides, it has actively diversified its products. Regarding short-term investment, the Company has timely adjusted the allocation of equity and fixed income investment, explored the allocation of overseas investment and reinforced liquidity management by using cash management tools to meet demands of business development. The Company's strategy for asset allocation was proved effective against the background of decreasing market interest rate, and maintain growth of investment returns.

As for asset investment, I&G Xinyu Asset Management (Beijing) Co., Ltd. ("I&G Xinyu"), a wholly funded subsidiary of I&G, has focused on compliant operation, kept improving the capability of active management, reinforced efforts on product development and financing resource expansion, and actively development asset management business with the credit enhancement as its special feature. As a result, the asset under management has exceeded RMB10 billion.

# INTERNET FINANCE

Zhejiang Internet Financial Assets Exchange Corp, of which the Company is a co-founder, met the requirement of the new regulations concerning Internet Finance and was selected as one of the first members of the National Internet Finance Association of China, thanks to its compliant and sound operation.

# **COMMUNICATION & COOPERATION**

In a long period of time, the Company has been following a path of market-based, intensive and Internet-based development and keeping playing a role as a window for international communication between guarantee companies. It has helped supervision authorities and peer institutions to organize international communication, so as to promote interaction between domestic and foreign companies in the guarantee industry. The Company has improved its brand image as a major window and channel for Chinese guarantee industry to communicate with its foreign counterparts.

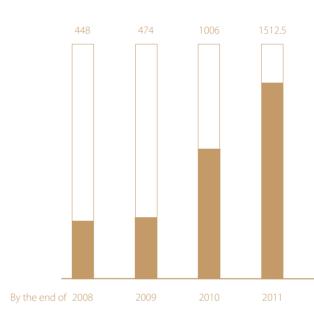
In 2016, the Company has organized symposium and communicate with international renowned guaranty, security and insurance, investment institutions and Internet Finance companies. It has developed and deepened strategic partnership with foreign companies such as Seoul Guarantee Insurance Co., Ltd.

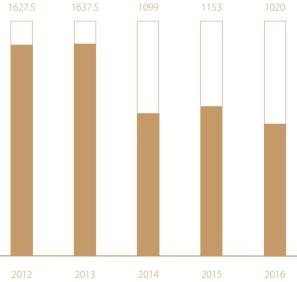
In 2016, the corporate credit rating was enhanced to AAA. Besides, the Company has been rated AAA in the first rating for financing guarantee institutions in Beijing organized by the supervision authority.

# **CREDIT CAPACITY**

In recent years, the Company has further promoted the establishment of the corporate credit capacity system featuring "support by core assets, reliance on banks' credit for marketing and constraint by open market rating". Currently, it has forced strategic alliance with top-notch banks, securities firms, trust investment companies, financial asset management companies and specialized investment and consultation institutions at home. It has expanded cooperation with various financial institutions and local governments in terms of depth and width. By the end of 2016, the comprehensive credit line of the Company has totaled RMB102 billion.

#### Banks's credit line (Unit: RMB100 million)

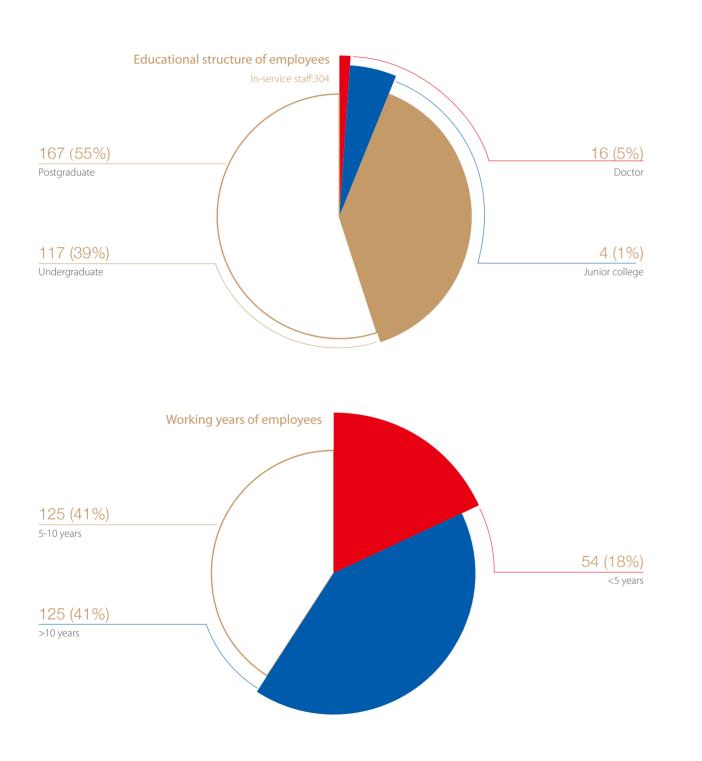






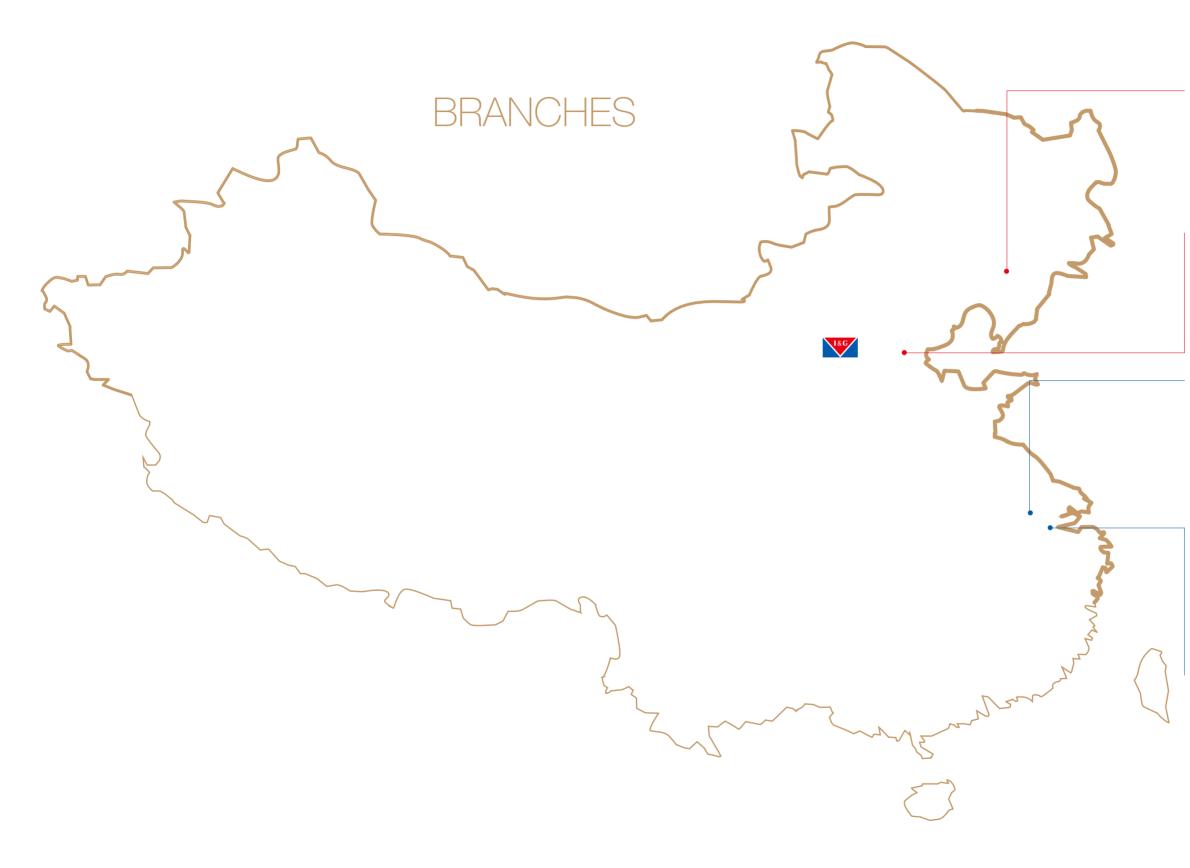
# TEAM BUILDING

I&G boasts an excellent team. By the end of 2016, 60% of its employees had doctoral or master's degrees from various universities at home and abroad, and 98% of the employees had college degree and above. The employees had rich industrial experiences as well. Over 80% of them had worked in this industry for more than five years, 15 years for main managerial staff.



I&G provides a harmonious and pleasant environment for its employees to work in an efficient and orderly way and strives to build an "ambitious, upbeat and professional" team and create the space for employees' career development. To balance life and career growth, it has organized a variety of activities to enrich their spare-time life and enhance the team's vigor and cohesion.





#### Shenyang Business Office

Address: No.1204, Fangyuan Building, No.1 Yuebin Street, Shenhe District, Shenyang, Liaoning Postal code: 110013 Telephone: 024-22516569/22505750 Fax: 024-22523506

#### Tianjin Branch

Address: F26, Longyue, No.29, Xianyang Road, Hongqiao District, Tianjin Postal code: 300000 Switchboard: 022-58632888 Fax: 022-58308086

#### Wuxi Business Office

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#### Shanghai Branch

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# OUR TRADEMARKS

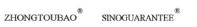
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