

CSRC to Regulate the Administration of M&As of Listed Companies

Chinese version As disclosed, the China Securities Regulatory Commission (CSRC) is considering drafting the Measures for the Administration of Acquisitions and Mergers of Listed Companies to provide a platform for the reconstruction, acquisitions and mergers (M&As) of listed companies and the division of large-scale multi-owner listed companies.

For the aforementioned issue, the CSRC will provide, as soon as possible, the implementing rules and interpretations of related laws and regulations. Moreover, the CSRC will adopt measures to prohibit the inside trading on the secondary market, especially advance information leakage, unfair information disclosure and inside trading in integrated listing and on the secondary market. It will also strictly supervise the applications for M&As which have caused abnormal fluctuation of share prices.

Besides, the CSRC also stipulated that stock exchanges must specify, in the revision of regular information disclosure format, the contents of the continuous information disclosure after the M&As.

(Source: China Securities Journal)

Close