

CSRC to Modify the Administrative Measures for Turnovers of Listed Companies

Chinese version The China Securities Regulatory Commission (CSRC) is expected to adjust the time limit for disposing the applications for exemption via simple procedures from 5 working days to 10.

The CSRC released, on August 17, 2008, the Decisions on Modifying the Article 63 of the Administrative Measures for Turnovers of Listed Companies (Draft for Comment) (Decisions) for public comments. The Decisions also stipulated that if major shareholders raise their applications for exemption in accordance with Item (2), Paragraph I of the Article 63 in the Administrative Measures for Turnovers of Listed Companies, they are eligible to raise their applications before the events, rather than after the events.

The public-input process is scheduled to conclude on August 25, 2008.

(Source: China Securities Regulatory Commission)

Close