

**Shanghai and Shenzhen Stock Exchange Tightened Control over File-recording of Independent Directors**

Chinese version Shanghai Stock Exchange (SSE) released to all listed firms on December 29, 2008 the Circular on Strengthening the Qualification File-Recording of Independent Directors of Listed Companies (Circular), which shall take effect on December 30, 2008.

Under the Circular, the listed firms must provide, within three trading days since the disclosure of the information of independent director candidates, channels to notify the circumstances of the candidates, and must report all feedbacks and materials to the SSE.

Besides, the Shenzhen Stock Exchange also released on December 30, 2008 the Individual Director File-recording Measures of the Shenzhen Stock Exchange (Revised in 2008). The Measures stipulated that the bourse will mainly focus on the following circumstances of independent director candidates: be older than 70 years old, but hold posts simultaneously in multiple companies, institutions or social organizations.

(Source: Shanghai Stock Exchange, Shenzhen Stock Exchange)

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