
Ministry says to encourage foreign firms to list in China

BEIJING, July 2 (Xinhua) -- China will work out policies to allow overseas firms to list in China amid efforts to stabilize foreign direct investment, Vice Minister of Commerce Chen Jian said Thursday.

"The country will research into and roll out policies on domestic initial public offerings (IPOs) of foreign-funded firms to encourage high-quality overseas firms to become listed in China," Chen said at a press conference in Beijing for the 13th China International Fair for Investment and Trade.

However, Chen did not say when such policies would be implemented.

Chen also said the ministry is working with other departments to come up with measures to stabilize inflows of foreign direct investment (FDI).

"The country is facing unprecedented challenges and difficulties in attracting foreign direct investment," Chen said.

The amount of used FDI in China declined 20.4 percent year on year in the first five months, with the monthly figure falling for eight months through May.

Chen said measures may include more transparent policies, standard and efficient administration services, and support for foreign firms that would assist China's economic restructuring, employment expansion, regional development, energy conservation and environmental protection.

He added the country remained a preferred destination for FDI, despite the fact that China is receiving less FDI in the first half of this year, compared with a year ago, without giving a specific figure.

In May, FDI into China fell 17.8 percent to 6.38 billion U.S. dollars. The ministry is expected to release the June figure in mid July.