

## China stock regulator approves new IPO

The China Securities Regulatory Commission (CSRC) approved a new initial public offering (IPO) on Wednesday, the first such approval since last September.

□ The CSRC reviewed the applications for Shanghai Chaori Solar Energy Science and Technology Co and Anhui Xinlong Electrical Co on Wednesday. Anhui Xinlong got the approval and Shanghai Chaori was denied, according to a statement on the CSRC Web site. The statement did not give the reason for the denial.

Anhui Xinlong, an electric equipment manufacturer located in east China's Anhui province, plans to issue around 28 million shares and raise 165 million yuan (\$24.26 billion).

□

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China resumed its A-share IPO in June after a nine-month suspension. Guilin Sanjin and Zhejiang Wanma became the first batch of enterprises to be listed. Three more companies are preparing for their first show on the A-share market.

As the CSRC suspended IPO approvals for more than nine months. About 400 enterprises are waiting to go public. It will take at least two years for the A-share market to list those companies, according to the CSRC.

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