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اتحاد غرف التجارة والصناعة
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جانب اتحاد غرف التجارة والصناعة والزراعة

الموضوع : البيئة الإستثمارية للمستثمرين الأجانب في الصين

إشارة إلى الموضوع أعلاه، نودعكم ربطاً نسخة من كتاب سفارة لبنان في بيجينغ - جمهورية الصين الشعبية، رقم ٩/١٨٩ تاريخ ٢٧/٤/٢٠٢٠، مرفقاً به نسخة من التقرير الذي أعدّه الملحق الإقتصادي لدى البعثة، حول البيئة الإستثمارية للمستثمرين الأجانب في الصين.

للتفضل بالاطلاع وإبداء الرأي والإفادة.

عن وزير الخارجية والمغتربين
مدير الشؤون الاقتصادية
السفير



بلال قبلان

نسخة إلى:

- وزارة الإقتصاد والتجارة

- اتحاد غرف التجارة والصناعة والزراعة



Embassy of Lebanon
Ambassade du Liban
Beijing

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الاقتصادية

جانب وزارة الخارجية والمغتربين
جانب مديرية الشؤون الاقتصادية

الموضوع: البيئة الاستثمارية للمستثمرين الأجانب في الصين
المرفقات: قانون الاستثمار الأجنبي الجديد الذي أقر في اواخر العام 2019 والقائمة السلبية للمستثمرين الأجانب.

إشارة إلى الموضوع أعلاه، اودعكم ربطاً تقرير أعده الملحق الاقتصادي في هذه البعثة، جوزيف طنوس، عن البيئة الاستثمارية للمستثمرين الأجانب في الصين بعد إقرار القانون الجديد للاستثمارات الأجنبية في اواخر عام 2019.

يرجى التفضل بالاستلام وإحالة نسخة من هذه المراسلة إلى وزارة الاقتصاد والتجارة، واتحاد غرف التجارة والصناعة والزراعة.

السفير

ميليا جبر
ميليا جبر



البيئة الاستثمارية للمستثمرين الأجانب في الصين

منذ فترة، وتحت ضغط دولي، بدأت الصين تعتمد سياسة اقتصادية أكثر انفتاحاً على الخارج. أهم أدوات هذا الانفتاح هي سياسات الحزام والطريق التي أطلقها الرئيس جين بينغ في عام ٢٠١٣ وهي مبادرة صينية قامت على أنقاض طريق الحرير في القرن التاسع عشر من أجل ربط الصين بالعالم، لتكون أكبر مشروع بنية تحتية.

ولكن وبالرغم من اعتماد سياسات أكثر ليبرالية تبقى هناك عقبات كثيرة إدارية وقانونية تحد من دخول السلع الأجنبية بسهولة إلى الأسواق الصينية وأيضاً تمنع الاستثمارات الأجنبية ببعض القطاعات.

هناك العديد من القطاعات في الصين التي لا تزال غير مفتوحة للاستثمارات الأجنبية وتقوم السلطات المعنية في الصين بتحديث قائمة بشكل منتظم تعرف "بالقائمة السلبية" تفصل الاستثمارات الممنوعة على الشركات الأجنبية. وتستخدم بكين هذه القوائم السلبية لتحديد المجالات المحظورة على الشركات الغير محلية، أو التي تتطلب من الشركات تقديم طلب خاص والمرور بآلية موافقة.

نحو أكثر من الانفتاح والمساواة

وفي آذار 2019 أقرت الهيئة التشريعية الصينية قانون الاستثمار الأجنبي الجديد في الاجتماع الختامي لدورتها السنوية ودخل هذا القانون حيز التطبيق في اليوم الأول من كانون الثاني العام الجاري. الأهداف الأساسية لهذا القانون هي إضافة تسهيلات لدخول الاستثمارات الأجنبية وتقليص الفروقات في المعاملة القانونية والإدارية بين الشركات الصينية والشركات الأجنبية العاملة في الصين مسبقاً.

أبرز هذه الإصلاحات هي:

- ❖ السماح للأجانب تملك أغلبية أو كامل رأس مال شركة في معظم القطاعات القطاعات.
- ❖ تعزيز شفافية السياسات المتعلقة بالاستثمار الأجنبي وضمان خضوع المؤسسات المحلية والأجنبية قواعد موحدة وضمان المنافسة في بيئة عادلة.
- ❖ أن الشركات الممولة أجنبياً ستتمتع على قدم المساواة بسياسات حكومية تدعم تنمية الشركات، وأن تكون قادرة على المشاركة في تحديد المعايير على أساس متساوٍ، وفي المشتريات الحكومية من خلال التنافس العادل.
- ❖ العمل على حماية حقوق الملكية الفكرية للمستثمرين الأجانب والشركات الممولة أجنبياً.

- ❖ هذا القانون الجديد سيحل مكان القوانين الثلاثة القائمة بشأن شركات الاستثمارات المشتركة الصينية -الأجنبية، والشركات الأجنبية، والشركات التعاونية الصينية -الأجنبية.
- ❖ تقليص القائمة السلبية للاستثمارات الأجنبية من 48 قطاع ممنوع إلى 40 فقط.

الاحتمالات القانونية المتاحة للأفراد أو الشركات الأجنبية للقيام بأعمال في الصين

هناك ثلاثة أشكال شركات يمكن للمستثمرين الأجانب استخدامها للقيام بأعمال تجارية في الصين:

1. مكتب تمثيلي

يعد هذا خيارًا جيدًا للشركات الوافدة حديثاً إلى الصين لوضع أساس للاستثمار مستقبلي. لا يتطلب المكتب تمثيلي أي رأس مال مسجل وفترة انشأه قصيرة نسبياً تتراوح بين شهر وثلاثة أشهر. لا يُسمح لهذا نوع من الشركات بتنفيذ عمليات تجارية كبيرة، مثل الدخول في عقود تجارية أو إصدار فواتير في العملة المحلية RMB، وبالتالي يتم استخدام المكاتب التمثيلية بشكل شائع في مجال التسويق والبحث والدعاية أو أي نشاط لا يولد إيرادات مباشرة.

نظراً لأن المكاتب التمثيلية ليست كيانات قانونية مستقلة، فإن التزاماتها تمتد إلى الشركات الأم ويجب أن تكون الشركة الأم موجودة منذ عامين على الأقل لكي تكون مؤهلة لإنشاء مكتب تمثيلي لها في الصين.

2. مؤسسة مملوكة بالكامل من أجنب (Wholly Foreign-Owned Enterprise)

لهذا النوع من الشركات متطلبات تأسيسية معقدة أكثر من المكاتب التمثيلية وقدرة على إجراء مجموعة كاملة من أنشطة الأعمال بما في ذلك توقيع العقود، وتحصيل المدفوعات، وإصدار فواتير ضريبية بالعملة المحلية (Fapiao in RMB).

WFOE هي شركة ذات مسؤولية محدودة ولديها التزامات مستقلة عن الشركة الأم. تستغرق عملية التأسيس من شهرين إلى أربعة أشهر ويختلف الحد الأدنى لمتطلبات رأس المال المسجل وفقاً للأنشطة التجارية للشركة. هذه الشركات مملوكة بالكامل من شركتها الأم الأجنبية وهذا يعني أن الشركة الأم تتحكم في جميع جوانب الأعمال والعمليات اليومية مما يجعل من السهل حماية عملياتها وعلاماتها وأسرارها التجارية.

3. شركة مشتركة (Joint Venture)

وهي بشكل عام شركات ذات مسؤولية محدودة يتم تشكيلها بين شركة أو مستثمرين أجانب مع شركة صينية تمتلك فيها الشركة الأجنبية أكثر من 25% من رأس المال. تختلف النسبة المتاحة للمستثمرين الأجانب في رأس مال هذه الشركات بحسب القطاعات ونوع الصناعة (هناك قطاعات محمية لأسباب اقتصادية أو سياسية لا يسمح للأجانب أن يمتلكوا أكثر من 49% من رأس المال).

قبل الإصلاحات لقانون الاستثمارات الأجنبية كان هذا النوع من الشركات الأبرز المسموح للمستثمرين الأجانب وكانت السلطات الصينية تعتمد على المحافظة على السيطرة بشكل غير مباشر على الاستثمارات الأجنبية وأيضاً لنقل التقنيات التكنولوجيات من الخارج إلى الصين.

الجانب الإيجابي لهذه الشركات هو أنه يمكن للمستثمر الصيني مساعدة المستثمرين الأجانب في التفاعل مع المسؤولين الحكوميين، والوصول إلى سوق العمل ومصادر التمويل، وتقييم السوق المحلية.

رغم العوائق الإدارية والقانونية تبقى الصين جذابة للاستثمارات الأجنبية

وفقاً لتقرير الاستثمار العالمي لعام 2019 الذي نشرته منظمة الـ UNCTAD التابعة للأمم المتحدة، تحتل الصين المرتبة الثانية من حيث عدد الاستثمار الأجنبي المباشر (FDIs) في العالم بعد الولايات المتحدة وقبل هونج كونج. على الرغم من التوترات التجارية مع الولايات المتحدة، تم تأسيس أكثر من 60 000 شركة من قبل مستثمرين أجانب في عام 2018 (بزيادة 70% مقارنة بعام 2017). يحفز هذا النمو خطط التحرير الاقتصادي، والتطور السريع جداً لقطاع التكنولوجيا، وإنشاء مناطق تجارة حرة.

أهم نقاط القوة لجذب الاستثمارات الأجنبية هي:

- أكبر سوق استهلاكي في العالم، 1.3 مليار زبون محتمل.
- قطاع صناعي متطور بالأخص قطاع الصناعات التحويلية والصناعات الثقيلة.
- موقع جغرافي مميز قريب من الأسواق الآسيوية الناشئة ومن اليابان.
- لا تزال تكاليف العمالة منخفضة نسبياً، على الرغم من أن الوضع يتغير في بعض المجالات.

- قدرة شرائية مرتفعة للمواطنين الصينيين بالأخص في المدن الكبيرة بفضل النمو السريع لاقتصادهم.
- احتياطي عملات أجنبية كبير جداً.
- أهم العوائق أمام الاستثمارات الأجنبية هي:
- التعقيدات البيروقراطية والإدارية.
- نقص الشفافية وضعف حماية حقوق الملكية الفكرية.
- ارتفاع مستوى مديونية الشركات.
- الاختلافات الثقافية في الممارسات التجارية.
- طاقة إنتاجية زائدة في عدد كبير من القطاعات.
- وضع بيئي متدهور جداً في العديد من المدن الكبرى.

للأهمية نرفق بهذا التقرير قانون الاستثمار الأجنبي الجديد الذي أقر في اواخر العام 2019 والقائمة السلبية للمستثمرين الأجانب.

إعداد الملحق الاقتصادي
جوزيف طنوس



Foreign Investment Law of the People's Republic of China

2019-09-09 23:59 Bureau du Conseiller Economique et Commercial à Madagascar

Foreign Investment Law of the People's Republic of China

(Adopted at the Second Session of the 13th National People's Congress on March 15, 2019)

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Chapter I General Provisions

Article 1 The Foreign Investment Law of the People's Republic of China (hereinafter referred to as "the Law") is hereby formulated in accordance with the Constitution of the People's Republic of China in a bid to further expand opening-up, vigorously promote foreign investment, protect the legitimate rights and interests of foreign investors, standardize the management of foreign investment, impel the formation of a new pattern of all-round opening-up and boost the sound development of the socialist market economy.

Article 2 The Law shall be applicable to the foreign investment within the territory of the People's Republic of China ("the territory of China").

For the purpose of the Law, foreign investment refers to the investment activity directly or indirectly conducted by a foreign natural person, enterprise or other organization (the "foreign investors"), including the following circumstances:

1. A foreign investor establishes a foreign-funded enterprise within the territory of China, independently or jointly with any other investor;
2. A foreign investor acquires shares, equities, property shares or any other similar rights and interests of an enterprise within the territory of China;
3. A foreign investor makes investment to initiate a new project within the territory of China, independently or jointly with any other investor; and
4. A foreign investor makes investment in any other way stipulated by laws, administrative regulations or provisions of the State Council.

For the purpose of the Law, a foreign-funded enterprise refers to an enterprise that is incorporated under the Chinese laws within the territory of China and is wholly or partly invested by a foreign investor.

Article 3 The State shall adhere to the basic state policy of opening-up and encourage foreign investors to make investments within the territory of China.

The State shall implement policies on high-level investment liberalization and convenience, establish and improve the mechanism to promote foreign investment, and create a stable, transparent, foreseeable and level-playing market environment.

Article 4 The State shall implement the management systems of pre-establishment national treatment and negative list for foreign investment.

For the purpose of the preceding paragraph, pre-establishment national treatment refers to the treatment given to foreign investors and their investments during the investment access stage, which is not lower than that given to their domestic counterparts; negative list refers to special administrative measures for the access of foreign investment in specific fields as stipulated by the State. The State shall give national treatment to foreign investment beyond the negative list.

The negative list will be issued by or upon approval by the State Council.

If more preferential treatment concerning access is offered to a foreign investor under any international treaty or agreement that the People's Republic of China concludes or joins in, relevant provisions in such treaty or agreement may prevail.

Article 5 The State shall protect foreign investors' investment, earnings and other legitimate rights and interests within the territory of China in accordance with the law.

Article 6 Foreign investors and foreign-funded enterprises carrying out investment activities within the territory of China shall observe the Chinese laws and regulations, and shall not impair China's security or damage any public interest.

Article 7 The competent departments for commerce and investment under the State Council shall, pursuant to the division of duties, promote, protect and manage foreign investment; other relevant departments under the State Council shall take charge of the relevant work in the promotion, protection and management of foreign investment within the scope of their respective duties.

The relevant department under the local people's government at or above the county level shall carry out the work relating to promotion, protection and management of foreign investment in accordance with laws and regulations and in line with the division of duties determined by the people's government at the same level.

Article 8 Employees of a foreign-funded enterprise shall, pursuant to the law, establish trade union, carry out trade union activities, and safeguard their legitimate rights and interests. A foreign-funded enterprise shall provide necessary conditions for its trade union to carry out relevant activities.

Chapter II Investment Promotion

Article 9 All national policies on supporting the development of enterprises shall equally apply to foreign-funded enterprises in accordance with the law.

Article 10 Comments and suggestions from foreign-funded enterprises shall be sought in a proper manner when formulating laws, regulations and rules relating to foreign investment.

Normative documents and judgment documents relating to foreign investment shall be published in accordance with the law in due time.

Article 11 The State shall establish and perfect the service system for foreign investment, and provide foreign investors and foreign-funded enterprises with consultation and services in respect of laws and regulations, policies and measures, investment project information and other aspects.

Article 12 The State shall establish multilateral and bilateral cooperation mechanisms for the promotion of investment with other countries, regions and international organizations, so as to enhance international exchanges and cooperation in terms of investment.

Article 13 The State may, as needed, establish special economic area or carry out pilot policies and measures on foreign investment in specific areas, so as to promote foreign investment and expanding opening-up.

Article 14 The State may, according to the requirements of national economy and social development, encourage and guide foreign investors to invest in specific industries, fields and areas. Foreign investors and foreign-funded enterprises may enjoy preferential treatments in accordance with laws, administrative regulations or provisions of the State Council.

Article 15 The State shall guarantee that foreign-funded enterprises can equally participate in setting standards in accordance with the law, and enhance information disclosure and social supervision on standard setting.

The compulsory standards formulated by the State shall equally apply to foreign-funded enterprises.

Article 16 The State shall guarantee that foreign-funded enterprises can participate in government procurement activities through fair competition. Products produced and services provided by foreign-funded enterprises within the territory of China shall be treated equally in government procurement.

Article 17 Foreign-funded enterprises may conduct financing through public offering of shares, corporate bonds and other securities or by other means.

Article 18 Local people's governments at county level or above may, in accordance with the provisions in laws, administrative regulations or local regulations, formulate policies on promotion and facilitation of foreign investment within their respective statutory authorities.

Article 19 People's governments at all levels and relevant departments thereunder shall, under the principle of convenience, efficiency and transparency, streamline procedures for handling affairs, raise their efficiency and optimize government services, so as to further improve the services offered for foreign investment.

Relevant competent departments shall prepare and publish guidelines for foreign investment and provide foreign investors and foreign-funded enterprises with services and convenience.

Chapter III Investment Protection

Article 20 The State is not to expropriate any investment made by foreign investors.

Under special circumstances, the State may expropriate or requisition an investment made by foreign investors for public interests in accordance with the law. Such expropriation or requisition shall be made pursuant to statutory procedures and fair and reasonable compensation will be given in a timely manner.

Article 21 A foreign investor may, in accordance with the law, freely transfer inward and outward its contributions, profits, capital gains, income from asset disposal, royalties of intellectual property rights, lawfully obtained compensation or indemnity, income from liquidation and so on within the territory of China in CNY or a foreign currency.

Article 22 The State shall protect the intellectual property rights of foreign investors and foreign-funded enterprises, and protect the legitimate rights and interests of holders of intellectual property rights and relevant right holders; in case of any infringement of

intellectual property right, legal liability shall be investigated strictly in accordance with the law.

During the process of foreign investment, the State shall encourage technology cooperation on the basis of free will and business rules. Conditions for technology cooperation shall be determined by all investment parties upon negotiation under the principle of equity. No administrative department or its staff member shall force any transfer of technology by administrative means.

Article 23 Administrative departments and their staff members shall keep confidential any trade secret of foreign investor or foreign-funded enterprise they are aware of during the performance of their duties, and shall not divulge or illegally provide to others the secret.

Article 24 In formulating normative documents concerning foreign investment, the people's governments at all levels and their relevant departments shall comply with laws and regulations. Where relevant laws and regulations are not available, the people's governments at all levels and their relevant departments shall not impair the legitimate rights and interests of or impose any additional obligation to a foreign-funded enterprise, set any condition for market access and withdrawal, or intervene any normal production and operation activity of a foreign-funded enterprise.

Article 25 Local people's governments at all levels and their relevant departments shall strictly keep their policy commitments made to foreign investors and foreign-funded enterprises and perform all contracts entered into in accordance with the law.

If any policy commitment or contract needs to be changed due to national interests or public interests, the statutory authority and procedures shall be strictly followed, and the foreign investor or foreign-funded enterprise concerned shall be compensated for losses incurred thereby in accordance with the law.

Article 26 The State shall establish a complaint mechanism for foreign-funded enterprises, timely solve the problems reported by foreign-funded enterprises or their investors, and coordinate and improve relevant policy measures.

Where a foreign-funded enterprise or its investor deems that any administrative act of an administrative department or its staff member infringes its legitimate rights and interests, it may seek coordination and resolution thereof through the complaint mechanism for foreign-funded enterprises.

Where a foreign-funded enterprise or its investor deems that any administrative act of an administrative department or its staff member infringes its legitimate rights and interests, in addition to seeking coordination and resolution through the complaint mechanism for foreign-funded enterprises, it may apply for administrative review, or lodge an administrative litigation.

Article 27 Foreign-funded enterprises may legally establish and voluntarily join in a chamber of commerce or association, which shall carry out relevant activities in accordance with laws, regulations and the articles of association thereof and safeguard the legitimate rights and interests of its member.

Chapter IV Investment Management

Article 28 Foreign investors shall not invest in any field forbidden by the negative list for access of foreign investment (hereinafter referred to as the "negative list").

For any field restricted by the negative list, foreign investors shall conform to the investment conditions provided in the negative list.

Fields not included in the negative list shall be managed under the principle that domestic investment and foreign investment shall be treated uniformly.

Article 29 During the process of foreign investment, where verification and record-filing of a foreign investment project are required, relevant provisions of the State shall be followed.

Article 30 If a foreign investor invests in an industry or field where license is required in accordance with the law, relevant licensing formalities shall be handled as stipulated by law.

Unless otherwise provided by laws or administrative regulations, relevant competent department shall review the application for license filed by the foreign investor based on the same conditions and procedures as those for domestic investment.

Article 31 The organization form, institutional framework and standard of conduct of a foreign-funded enterprise shall be subject to the provisions of the Company Law of the People's Republic of China, the Partnership Enterprise Law of the People's Republic of China, and other laws.

Article 32 In carrying out production and operation activities, foreign-funded enterprises shall conform to relevant provisions on labor protection and social insurance stipulated in laws and administrative regulations, handle tax, accounting, foreign exchange and other matters in accordance with laws, administrative regulations and relevant provisions of the State, and shall be subject to the supervision and inspection conducted by relevant competent departments in accordance with the law.

Article 33 Foreign investors who acquire a company within the territory of China through mergers and acquisitions or participate in the concentration of undertakings by other means shall be subject to the examination for concentration of undertakings as stipulated by the Anti-Monopoly Law of the People's Republic of China.

Article 34 The State shall establish a foreign investment information reporting system. Foreign investors or foreign-funded enterprises shall submit the investment information to competent departments for commerce through the enterprise registration system and the enterprise credit information publicity system.

The contents and scope of foreign investment information to be reported shall be determined under the principle of necessity; investment information that is available through interdepartmental information sharing will not be required to be submitted again.

Article 35 The State shall establish a security review system for foreign investment, under which the security review shall be conducted for any foreign investment affecting or having the possibility to affect national security.

The decision made upon the security review in accordance with the law shall be final.

Chapter V Legal Liability

Article 36 Where a foreign investor invests in a field forbidden by the negative list, relevant competent department shall order the said investor to stop its investment activity, dispose of the shares and assets thereof or take any other necessary measures within a prescribed time limit, and restore the state to what it was prior to the investment; if there is any illegal gain, such gain shall be confiscated.

Where an investment activity of a foreign investor breaches any special administrative measures for restrictive access provided in the negative list, relevant competent department shall order the investor to make corrections within a prescribed time limit, and take necessary measures to meet the requirements of the aforesaid measures; if the foreign investor fails to make corrections within the time limit, measures specified in the preceding paragraph shall be taken.

Where an investment activity of a foreign investor violates any provision in the negative list, the said investor shall bear corresponding legal liability in accordance with the law, in addition to being subject to measures specified in the preceding two paragraphs.

Article 37 Where any foreign investor or foreign-funded enterprise violates the provisions herein and fails to report their investment information as required by the foreign investment information reporting system, competent department for commerce shall order it to make corrections within a prescribed time limit; if such corrections are not made in time, a penalty of not less than CNY100,000 yet not more than CNY500,000 shall be imposed.

Article 38 Foreign investors and foreign-funded enterprises violating any law or regulation shall be subject to investigation and measures by relevant departments in accordance with the law and shall be included in the credit information system pursuant to relevant provisions of the State.

Article 39 Where a staff member of an administrative department abuses his/her functions and powers, neglects his/her duties or engages in malpractice for personal gain during the work relating to promotion, protection and management of foreign investment, or divulge or illegally provide to others any trade secret he/she is aware of during the performance of duties, a penalty will be imposed upon him/her in accordance with the law; if a crime is constituted, he/she will be held criminally liable.

Chapter VI Supplementary Provisions

Article 40 Where any country or region takes any discriminatory prohibitive or restrictive measures, or other similar measures against the People's Republic of China in terms of investment, the People's Republic of China may take corresponding measures against the said country or region in light of the actual conditions.

Article 41 For foreign investors who invest in such financial industries as banking, securities and insurance or manage any investment in such financial markets as securities market and foreign exchange market within the territory of China, where the State has any other provisions, such provisions shall prevail.

Article 42 The Law shall come into effect as of January 1, 2020. The Law of the People's Republic of China on Sino-Foreign Equity Joint Ventures, the Law of the People's Republic of China on Wholly Foreign-owned Enterprises and the Law of the People's Republic of China on Sino-Foreign Cooperative Joint Ventures shall be repealed simultaneously.

Foreign-funded enterprises, which were established in accordance with the Law of the People's Republic of China on Sino-Foreign Equity Joint Ventures, the Law of the People's Republic of China on Wholly Foreign-owned Enterprises and the Law of the People's Republic of China on Sino-Foreign Cooperative Joint Ventures before the implementation of the Law, may retain their original organization forms and other aspects for five years upon the implementation hereof. Specific implementation measures shall be formulated by the State Council.

Special Management Measures for Foreign Investment Access (Negative List) (2019 Edition)

Instruction

- I. 1. The Special Management Measures for Foreign Investment Access (Negative List) (hereinafter referred to as the "Negative List for Foreign Investment Access") uniformly lists the special management measures for foreign investment access such as equity requirements and senior management requirements. The areas other than the "negative list of foreign investment access" shall be administered in accordance with the principle of consistency between domestic and foreign investment.
2. The "Negative List of Foreign Investment Access" lists the transitional period for abolishing or relaxing the access restrictions in some areas, which will be cancelled or relaxed on time after the expiration of the transitional period.
3. Overseas investors shall not engage in investment and operation activities as individual businessmen, investors of sole proprietorship enterprises and members of farmers' professional cooperatives.
4. Foreign investors shall not invest in the areas prohibited from foreign investment in the "Negative List of Foreign Investment Access". Foreign investment in non-prohibited areas included in the "Negative List of Foreign Investment Access" shall be permitted to enter. Foreign investment partnerships shall not be established in areas requiring equity investment.
5. Where a domestic company, enterprise or natural person legally establishes or controls a company abroad to acquire a domestic company related to it, involving foreign investment projects and the establishment and alteration of an enterprise, it shall be dealt with in accordance with the existing provisions.
6. The relevant measures in the fields of culture, finance, administrative examination and approval, qualifications and national security not listed in the "Negative List of Foreign Investment Access" shall be implemented in accordance with the existing provisions.
7. The Arrangements for Closer Economic and Trade Relations between the Mainland and Hong Kong and their Follow-up Agreements, the Arrangements for Closer Economic and Trade Relations between the Mainland and Macao and their Follow-up

Agreements, the Framework Agreement for Cross-Strait Economic Cooperation and its Follow-up Agreements, the Free Trade Zone Agreements and Investment Agreements signed between China and the relevant countries, and the international treaties to which China is a party are eligible for the above. Where investors have more preferential opening measures, they shall comply with the provisions of relevant agreements or agreements. The implementation of more preferential open measures for qualified investors in special economic areas such as free trade pilot zones shall be carried out in accordance with relevant provisions.

8. The Development and Reform Commission and the Ministry of Commerce, together with relevant departments, shall be responsible for interpreting the "Negative List of Foreign Investment Access"

Special Administrative Measures on Foreign Investment Access (Negative List) (2019 Edition)

I. Agriculture, Forestry, Animal Husbandry and Fisheries

1. Breeding of new wheat and maize varieties and seed production shall be controlled by the Chinese side.
2. It is forbidden to invest in the research and development, breeding, cultivation of rare and unique fine varieties in China and the production of related reproductive materials (including fine genes of planting, animal husbandry and aquaculture).
3. It is forbidden to invest in the breeding of genetically modified varieties of crops, livestock and poultry, aquatic seedlings and the production of genetically modified seeds (seedlings).
4. It is forbidden to invest in fishing of aquatic products in sea areas under China's jurisdiction and inland waters.

II. Mining Industry

5. It is forbidden to invest in rare earth, radioactive minerals, tungsten exploration, mining and mineral processing.

III. Manufacturing Industry

6. Printing of publications shall be controlled by the Chinese side.
7. It is forbidden to invest in the smelting and processing of radioactive minerals and the production of nuclear fuel.

8. It is forbidden to invest in the application of steaming, stir-frying, roasting, calcining and other processing technologies of Chinese herbal pieces and the production of secret prescription products of Chinese patent medicines.

9. Except for special vehicles and new energy vehicles, the proportion of Chinese shares in vehicle manufacturing is not less than 50%. The same foreign businessman may establish two or less joint ventures in China to produce similar vehicle products. (In 2020, the restriction on foreign capital share ratio in commercial vehicle manufacturing will be abolished. In 2022, the restrictions on foreign capital share ratio in passenger car manufacturing and the possibility of establishing two or less joint ventures with the same foreign investor to produce the same type of vehicle products in China will be abolished.

10. Satellite TV Broadcasting Ground Receiving Facilities and Key Parts Production.

IV. Electricity, heat, gas and water production and supply industries

11. The construction and operation of nuclear power plants shall be controlled by the Chinese side.

12. The construction and operation of urban water supply and drainage networks with a population of more than 500,000 in 12 cities shall be controlled by the Chinese side.

V. Wholesale and Retail Business

13. It is forbidden to invest in wholesale and retail sale of tobacco leaves, cigarettes, re-cured tobacco leaves and other tobacco products.

VI. Transportation, Warehousing and Postal Service

14. Domestic water transport companies shall be controlled by the Chinese side.

15. A public air transport company shall be controlled by the Chinese side, and the proportion of investment of a foreign investor and its affiliated enterprises shall not exceed 25%. The legal representative shall be a Chinese citizen.

16. The legal representative of General Airlines shall be a Chinese citizen. General Airlines of Agriculture, Forestry and Fisheries shall be limited to joint ventures and other general airlines shall be limited to Chinese holding.

17. The construction and operation of civil airports shall be controlled by the Chinese side.

18. Investment in air traffic control is prohibited.

19. It is forbidden to invest in domestic express service of postal companies and letters.

VII. Information transmission, software and information technology services

20. Telecom Company: Limited to the telecom business promised to open after China's entry into WTO, the proportion of foreign capital in value-added telecom business is not more than 50% (except for e-commerce, domestic multi-party communication, storage and forwarding, call center), and the basic telecom business must be controlled by the Chinese side.

21. It is forbidden to invest in Internet news and information services, network publishing services, network audio-visual program services, Internet cultural management (except music) and Internet public information services (except for those services which have been opened up in China's WTO accession commitments).

VIII. Financial Industry

22. The ratio of foreign capital stocks in securities companies does not exceed 51%, and the ratio of foreign capital stocks in securities investment fund management companies does not exceed 51%. (The abolition of foreign capital share ratio restriction in 2021)

23. The proportion of foreign capital stock in futures companies does not exceed 51%. (The abolition of foreign capital share ratio restriction in 2021)

24. The foreign-funded share ratio of life insurance companies does not exceed 51%. (The abolition of foreign capital share ratio restriction in 2021)

IX. Leasing and Business Services

25. It is forbidden to invest in China's legal affairs (except providing information on the impact of China's legal environment), and not to become a partner of a domestic law firm.

26. Market research is limited to joint ventures and cooperation, in which radio and television listening and viewing investigations shall be controlled by the Chinese side.

27. It is forbidden to invest in social investigation.

X. Scientific Research and Technical Services

28. It is forbidden to invest in the development and application of human stem cells,

gene diagnosis and therapy technology.

29. It is forbidden to invest in research institutions of Humanities and social sciences.

30. It is prohibited to invest in geodesy, marine surveying and mapping, surveying and mapping aerial photography, ground movement surveying, administrative boundary surveying and mapping, topographic maps, map of world political regions, map of national political regions, map of provincial and lower administrative regions, national teaching maps, local teaching maps, true three-dimensional maps and navigation electronic maps, regional geological mapping, mineral geology, geophysics, etc. Geochemistry, hydrogeology, environmental geology, geological hazards, remote sensing geology, etc.

XI. Education

31. Pre-school, ordinary high school and higher education institutions are limited to Sino-foreign cooperative running of schools and must be led by the Chinese side (the principal or the chief administrative officer shall have Chinese nationality, and the Chinese members of the board of directors, the board of directors or the joint management committee shall not be less than 1/2).

32. It is forbidden to invest in compulsory education institutions and religious education institutions.

XII. Health and social work

33. Medical institutions are limited to joint ventures and cooperation.

XIII. Culture, Sports and Entertainment

34. It is prohibited to invest in news agencies (including, but not limited to, news agencies).

35. It is prohibited to invest in the editing, publishing and production of books, newspapers, periodicals, audio-visual products and electronic publications.

36. It is prohibited to invest in broadcasting stations (stations), television stations (stations), radio and television channels (rates), broadcasting and television transmission coverage networks (transmitting stations, relay stations, radio and television satellites, satellite upstream stations, satellite receiving and transferring stations, microwave stations, monitoring stations and cable broadcasting and television transmission coverage), and to engage in broadcasting and television on

demand services and satellite television ground reception facilities. Installation services are provided.

37. It is forbidden to invest in broadcasting and television production and operation companies (including imported businesses).

38. It is forbidden to invest in film production companies, distribution companies, cinema companies and film introduction businesses.

39. Auction companies, cultural relics stores and state-owned cultural relics museums that are prohibited from investing in the auction of cultural relics are prohibited.

40. It is forbidden to invest in artistic performing groups.