

CSRC and Hong Kong SFC Sign a Cooperation Agreement on Regulation and Law Enforcement under Shanghai- Hong Kong Stock Connect

China Securities Regulatory Commission (CSRC) and Hong Kong Securities and Futures Commission (SFC) signed the “Memorandum of Cooperation by China Securities Regulatory Commission and Hong Kong SFC on Strengthening Regulation and Law Enforcement under Shanghai-Hong Kong Stock Connect” (Memorandum). At present, institutional arrangements by Mainland and Hong Kong concerning Shanghai-Hong Kong cross-border regulatory cooperation have been completed.

The Memorandum was jointly signed by CSRC Chairman Xiao Gang and Hong Kong SFC Chairman Carlson Tong. It mainly includes the following seven aspects: first, the purpose of regulation and law enforcement cooperation, as well as the effectiveness of the memorandum; second, the notification mechanism for clues and investigation; third, the procedures and arrangements for assistance in investigation and joint investigation; fourth, the use of information, including requirements on the use scope of information identified in law enforcement cooperation and information confidentiality; fifth, the arrangements for both parties to deliver relevant correspondences; sixth, the relevant arrangements in assistance and implementation under Shanghai-Hong Kong Stock Connect, and seventh, other ancillary arrangements, including compensation for damages to the interests of investors, coordination of information dissemination, consultation and regular liaison mechanism, internships, training and exchanges of law enforcement officers, etc.

http://www.csrc.gov.cn/pub/newsite/zjhxwfb/xwdd/201410/t20141017_261963.html

PBC Announces the Financial Market Operation Data for September 2014

In the first 9 months of 2014, the operation of the financial market was generally smooth and steady. In September, bond issuance volume declined a bit month on month; transaction volume in the money market increased month on month and interest rate in money market continue moving downward; average daily turnover of spot bond trading increased month on month; both interbank bond index and stock exchange bond index increased slightly; both the Shanghai Composite Index and the Shenzhen Component Index increased slightly, with average daily turnover increasing month on month.

http://www.pbc.gov.cn/publish/goutongjiaoliu/524/2014/20141022102314810552923/2014102102314810552923_.html

CSRC Officially Issues “Several Opinions on Reforming, Improving and Strictly Implementing the System for Delisting of Listed Companies”

Recently, the China Securities Regulatory Commission (CSRC) officially issued the “Several Opinions on Reforming, improving and strictly implementing the System for Delisting of Listed Companies” (Delisting Opinions), effective 30 days as of the date of publication.

In accordance with the basic principles of “Marketization, Legalization and Normalization”, and strictly in accordance with the existing law, the Delisting Opinions makes systemic and centralized specifications for the delisting system from the perspective of promoting the top design for healthy and stable development of the capital market based on the legal status of stock exchanges as the entity for implementing delisting decisions. In particular, it specifies clear and detailed regulations on more prominent practical issues of market concern during

delisting work under the framework of the existing legal system. Generally speaking, the Delisting Opinions is a standardization of the existing legal system in practical operation, and is the normative document for legal implementation. The specific regulatory requirements of the Delisting Opinions will be implemented after stock exchanges further modify the stock listing rules and supporting rules, and will be implemented by stock exchanges.

http://www.csrc.gov.cn/pub/newsite/zjhxwfb/xwdd/201410/t20141017_261943.html