Securities Law of the People's Republic of China (2019 Revision)

The securities regulatory agency of the State Council may, as needed, establish field offices, which shall perform their supervisory and administrative duties as authorized.

documents submitted to the securities regulatory agency of the State Council:

(1) The bylaws of the company.

(2) The pre-incorporation agreement signed by promoters.

(3) A statement including the name of each promoter, the number of shares subscribed for by each promoter, the type of capital contribution, and the capital verification certificate.

(4) The prospectus.

(5) A statement including the name and address of the bank that receives payments for the shares on behalf of the company.

Practitioners of a securities company implementing an equity incentive plan or an employee stock prescribed by the securities regulatory agency of the State Council.

The stock or other equity securities held by a director, a supervisor, an officer, or a natural person shareholder as mentioned in the preceding paragraph shall include the stock or other equity securities held by his or her spouse, parents, and children and held through any other person's account.

Where the b9]TJEd otf oire-6(e)4(r)4(tor,s)-199(tof-6( )-899(the)-197(b)4(oumpa)-197y)20( )-929(yfa7(l)-3(ds delisting in a timely manner, and file a report with the securities regulatory agency of the State Council for recordation.

Article 49

consummation of trades.

(5) InducingC10 1vestor.

statements or material omissions.

Where any securities are publicly offered and traded both within and outside China, the information disclosed outside China by persons with information disclosure obligations shall be operations.

(7) There is any change of the company's directors, one third or more of the company's supervisors or managers change, or the chairman of the board of directors or managers are unable to perform duties.

(2) The credit rating of the corporate bond changes.

(3) Any major asset of the company is mortgaged, pledged, sold, transferred, or retired.

(4) The company fails to repay any debt upon maturity.

(5) The company's new borrowings or external guarantees exceed 20% of its net assets at the end of the prior year.

in advance, except as otherwise provided by any law or administrative regulation.

Article 88

Where any public proxy solicitation violates any law or administrative regulation or the relevant rules of the

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Article 110 A listed company may apply to the stock exchange on which its stock is listed for the suspension or resumption of trading in the stock, but shall not abuse the trading suspension or resumption to damage the lawful rights and interests of investors.

A stock exchange may, according to the provisions of business rules, decide on the suspension or re

years.

(3) Its registered capital complies with the provisions of this Law.

The formation of a securities depository and clearing institution must be subject to the approval of

A securities depository and clearing institution may not misappropriate the securities of its clients.

Article 151 A securities depository and clearing institution shall provide the rosters of securities holders and the relevant materials to securities issuers.

A securities depository and clearing institution shall, according to the result of securities registration and settlement, confirm the fact that securities holders hold securities, and provide the registration materials of securities holders.

A securities depository and clearing institution shall e

provide services for securities trading and relevant activities. Whoever is engaged in other securities be filed with the securities regulatory agency of the State Council.

Article 166 A securities association shall perform the following duties:

securities market in accordance with the law, conducting approval, confirmation and registration in accordance with the law, and handling recordation.

(2) Conducting the supervision and administration of securities offering, listing, trading, cordation.

entity or individual related to the event under investigation; and sealing for preservation or impounding the documents and materials that may be transferred, concealed or destroyed.

than five million yuan.

Article 184 Where a securities company underwrites securities in violation of Article 29 of this Law, it shall be ordered to take corrective action and warned, with any illegal income therefrom confiscated, and may be fined not less than 500,000 yuan nor more than five million yuan; and if the securities in violation of Article 42 of this Law, the violator shall be ordered to dispose of the illegally held securities in accordance with the law, with any illegal income therefrom confiscated, and be fined not more than the equivalent value of the securities purchased or sold.

Article 189 Where any director, supervisor, or officer or any shareholder holding 5% or more of the sha than 500,000 yuan nor more than five million yuan.

Article 193 Where any person fabricates or disseminates any false or misleading information to liable in damages in accordance with the law.

Article 197 A person with information disclosure obligations that fails to file the relevant report or perform its information disclosure obligation in accordance with this Law shall be ordered to take corrective action, warned, and fined not less than 500,000 yuan nor more than five million yuan; and the directly liable executive in charge and other directly liable persons shall each be warned and fined not less than 200,000 yuan nor more than two million yuan. If the issuer's controlling shareholder or actual controller organizes or instigates the commission of the aforesaid violation of law, or conceals the relevant matters, resulting in the occurrence of either of the aforesaid circumstances, the controll

million yuan.

Article 207

client to purchase or sell securities, in violation of Article 136 of this Law, shall be ordered to take

(4) Imposing administrative punishment on the relevant institution or person in violation of the provisions of this Law.

(5) Otherwise failing to perform duties in accordance with the law.

Article 217

accordance with the law, or directly institute an action in a people's court in accordance with the law.

Chapter XIV Supplemental Provisions

Article 224