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A&Z LAW FIRM

A&Z Monthly Newsletter

June 2018

Passion - Professionalism - Collaboration

Dear friends,

This is a monthly newsletter focusing on legal matters in China, and related issues that shape the general business environment for foreign companies operating in China.

Should you have any comments or questions, please do not hesitate to contact Ms. Mireia Paulo at mpaulo@a-zlf.com.cn, or visit [A&Z website](#).

Sincerely,

The Editors

Legal Updates

- [MOFCOM to Standardize Record-filing Administration of the Incorporation and Change of Foreign-invested Enterprises](#)

The Ministry of Commerce ("MOFCOM") has recently drafted and issued the Decision on Revising the Interim Administrative Measures for the Record-filing of the Incorporation and Change of Foreign-invested Enterprises (Draft for Comment) for public consultation.

The Draft for Comment notes that, a foreign-invested enterprise, as well as its investors, may consult the record-filing authority about whether a proposed incorporation or change will trigger the special access administration measures prescribed by the state, before handling formalities for filing a record for such incorporation or change.

- [GAC Standardizes the Declaration of Consignees of Imported Goods and Consignors of Exported Goods](#)

The General Administration of Customs ("GAC") has recently issued the revised Specifications on Completion of the Declaration Form of the Customs of the People's Republic of China for Imported and Exported Goods; The Specifications will come into force as of August 1, 2018.

The Specifications contain adjustments and revisions to the requirements on how to provide information for a series of items, including the "pre-entry number", "customs number", "domestic consignee/consignor", "record-filing number", etc. Furthermore, the Specifications alter the names of four items, updating the "consignee/consignor" into "domestic consignee/consignor" and the "annexed supporting documents" into "annexed supporting documents and codes thereof", among others.

A&Z Upcoming events

[July 12, 2018 | Shanghai](#)

A&Z Partner Mr. Andrew Zhang will be a guest speaker at the Cross-Border E-Commerce Logistics Forum to present a lecture and advice on noteworthy legal risks involved in cross-border e-commerce transactions such as smuggling, taxation, and IP rights.

[July 6, 2018 | Shanghai](#)

A&Z Law Firm has been invited to participate in the upcoming seminar hosted by the Chahar Institute to join other experts from think-thanks and organizations such as the Sejong Research Institute and South Korean Consulate General in discussing the recent US – North Korea Summit, its implications, and the future of the Korean Peninsula.

[July 5, 2018 | Shanghai](#)

A&Z Law Firm Director, Ms. Sophie An, will represent the Shanghai Public Diplomacy Association and join both domestic and foreign experts, and scholars at the upcoming ASEAN seminars. Topics covered will include business opportunities presented by China's "Belt and Road" initiative, the business environment and advice for business entering ASEAN.

A&Z Past events

[June 19, 2018 | Shanghai](#)



At the "Voice of Members" seminar on "Optimizing the Business Environment and Promoting

The State Administration of Foreign Exchange (SAFE) has recently issued the Provisions on the Foreign Exchange Administration of Domestic Securities Investment by Qualified Foreign Institutional Investors (the "Provisions"), and meanwhile, the People's Bank of China ("PBC") has issued the Circular on Issues Concerning the Administration of Domestic Securities Investment by Renminbi Qualified Foreign Institutional Investors (the "Circular"), both of which take effect immediately from the issue date. The Provisions and the Circular make improvements to the administration of domestic securities investment made by qualified foreign institutional investors (QFII) and Renminbi qualified foreign institutional investors (RQFII), making it more convenient for cross-border securities investment. Three major initiatives are introduced as below. Furthermore, the Provisions state that a qualified investor may handle the business of forex derivatives through a custodian or a domestic financial institution qualified for conducting the Renminbi-forex derivatives business for clients.

- [Shanghai FTZ Rolls out 25 Measures to Expand Financial Openness](#)

The China (Shanghai) Pilot Free Trade Zone has recently released the Opinions on Expanding Opening-up of the Financial Service Sector and Further Creating New Advantages for Development and Openness. The Opinions outline 25 initiatives in six aspects, including "implementing new policies to attract and gather together foreign-invested financial institutions". Further, the Opinions clearly state that measures will be taken to support overseas central banks and international financial organizations to set up representative offices or branch offices in the Shanghai Pilot Free Trade Zone (FTZ), support foreign-invested institutions with concrete business to establish financing lease companies within the Shanghai FTZ, and put in place the administrative policy on pre-entry national treatment and negative list in all aspects. In addition, the Opinions propose to inspire foreign banks to establish both branches and subsidiaries, support efforts of commercial banks in initiating to found financial asset investment companies and wealth management companies that are free from limits on foreign shareholding, support existing joint-venture securities companies, fund management companies and futures companies to raise the weight of foreign shareholding, endorse the endeavor of overseas innovative enterprises to offer Chinese Depository Receipts (CDR) in Shanghai, and strive to initiate the "Shanghai-London Stock Connect" within this year.

Industry News

[Chinese Stocks Enter Bear Market as Trade, Growth Risks Increase](#)
Bloomberg, 26 June 2018

[EU and China discuss economic and trade relations at the 7th High-Level Economic and Trade Dialogue](#)
European Commission, 25 June 2018

[World IoT Expo to be held in Wuxi](#)
China Daily, 25 June 2018

[China extends lead as most prolific supercomputer maker](#)
Business Times, 25 June 2018

[Xiaomi releases prospectus for public offering](#)
China Daily, 25 June 2018

[China details measures to boost financial support for small companies](#)
Xinhua, 25 June 2018

[Small planes mean big business in Finnair's plans for China](#)
South China Morning Post, 24 June 2018

[China Eases Credit Policy as U.S. Tariffs Near](#)
Wall Street Journal, 24 June 2018

[Beijing 'won't target' US firms in China to hit back at US President Donald Trump's trade threats](#)
South China Morning Post, 24 June 2018

[China decides to impose additional tariffs on 50 bln USD of U.S. imports](#)
Xinhua, 16 June 2018

[Russia and China set up yuan fund for joint investments](#)
Channel News Asia, 8 June 2018

presented on the coordinated development of the Delta region. Topics addressed included: the role of market forces, eliminating market barriers and obstacles, promoting expanded resource sharing and integration, and optimizing the business environment.

[June 12 – 15, 2018 | Brazil](#)



Director of the European-American Markets and Overseas Investment Projects, Ms. Mireia Paulo, was invited to speak at several conferences -- held in Sao Paulo and Recife -- about China business environment and foreign investment regulations. Additionally, Ms. Paulo met with participants from other countries to discuss the respective business environments and opportunities.

[June 8 – 11, 2018 | Japan](#)

A&Z Director, Ms. Sophie An, represented the Shanghai Bar Association to visit the Tokyo First Bar Association, Kanagawa Bar Association and Japanese Bar Association and exchange experiences and knowledge to encourage mutual learning and progress.

About A&Z Law Firm

A&Z is a leading Chinese law firm, which employs over 50 experts composed of a team of professionals comprising attorneys, legal assistants, Japanese translators, client managers, and business specialists across 5 offices in 11 jurisdictions. Having been active in Shanghai since 2004, A&Z's presence was expanded through the establishment of offices in Beijing, Dalian, Wuhan, and Tokyo. A&Z focuses on advising multi-national groups, major corporations, banks, and SMEs on various legal issues relevant to their business endeavors. A&Z's practices include Foreign Investment, Overseas Investment, Competition and Antitrust, Intellectual Property, M&A and Corporate Restructuring, Labour and Social Security, Dispute Resolution, Compliance and CSR, Finance and Capital Markets, Customs Logistics and Maritime Commerce, and Environment, Health and Safety (EHS).

The information contained in this Newsletter is for reference on matters of interest only, and is not intended to be comprehensive. Although we try to ensure accuracy, please note that the application and impact of laws can vary based on contextual and circumstantial variables. Before taking any action, please ensure that you obtain professional advice specific to your circumstances.

A&Z welcomes any and all questions pursuant hereto. For this

[Air Canada signs Air China joint venture; says unrelated to Taipei relisting](#)
 Globe and Mail, 6 June 2018

[Pharme Groups Fall Foul Of China Data Transfer Rules](#)
 FT, 5 June 2018

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