

Guidelines of Regulatory Rules

Application——Overseas Offering and Listing No.7

Regulatory Requirements for Domestic Companies

Transferring Offering and Listing from Overseas OTC

Market to Overseas Stock Exchange

Case: Recently, one company listed in overseas OTC market submitted application of transferring listing to overseas stock exchange to overseas regulator, and completed the overseas listing and offering procedures without fulfilling filing procedure with CSRC. Behaviour of this kind violated relevant requirements in *Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies* (hereafter referred to as “new regulations”).

Rules: According to Article 1 and Article 2 of new regulations, overseas offering and listing refers to offering and listing activities in overseas stock exchanges, and listing of domestic companies in overseas OTC market is out of scope for the filing requirement. According to Article 16 of new regulations, domestic companies that seek initial public offering or listing in overseas market shall file with CSRC within 3 working days after the relevant application is submitted overseas, and offering and listing in other overseas market than where it has offered and listed shall be filed with CSRC within 3 working days after

the relevant application is submitted overseas.

According to *Notice of Filing Management Arrangements for Domestic Companies Seeking Offering and Listing in Overseas Market*, since new regulations came into effect (which is 31st March 2023), domestic companies that have submitted application to overseas market other than where it has offered and listed, but do not get approval from overseas regulator or stock exchanges yet, shall file with CSRC before offering and listing procedures are completed.