

China to Unveil 20 Regulations Governing Foreign M&A

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China will introduce more than 20 supporting regulations on foreign mergers and acquisitions (M&A) of domestic firms before August next year, a senior Chinese legislator said on Saturday.

The regulations will come out in a series before the Antitrust Law goes into effect on August 1, 2008, Cheng Siwei, vice chairman of the Standing Committee of the National People's Congress, told a forum in Beijing.

The regulations will help ensure that foreign M&A deals promote China's economic growth without threatening its economic security, Cheng stated.

Under the Antitrust Law, China would scrutinize foreign M&A proposals if they posed a potential threat to national security, he noted.

To evaluate foreign M&A deals, the first factor should be whether the domestic firms were fairly priced. The second was whether the deal would lead to company asset growth, Cheng added.

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