

Rules for China's international board being formulated

Liu Xiaodong, deputy general manager of Shanghai Stock Exchange (SSE), said at the 8th China Financial Markets Conference that the formulation of rules for foreign companies' domestic listing was still in progress, and that the international board would be realized after pilot programs.

Liu said that listing mechanism for foreign companies would take some time to complete. Some renowned international companies are probable candidates. According to his introduction, the SSE had already conducted a survey, many foreign companies wanted to be listed in the domestic market, but the international board will certainly start with pilot programs, which currently has no time table or list of the companies to be included.

The launch date of the international board depends on the market environment. Many companies that were once profitable are not running well nowadays. Due to fluctuations in the international market, profits of foreign enterprises were also not stable. So foreign companies' listing in China would rely on market circumstances, said Liu.

He also denied the rumor that hundreds of foreign companies are in line with the listing requirements of the international board.

By People's Daily Online