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China's securities watchdog clarifies rules on IPO timetable

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SHANGHAI, July 14 (Reuters) - The China Securities Regulatory Commission (CSRC) said companies can use their discretion in deciding the launch date of their IPOs within six months after they obtain CSRC approval for the offerings, official media reported on Thursday.

Under current practice, companies would usually launch their IPOs immediately after they obtain the CSRC approval.

In a reply to a query from the Shanghai Securities News, the CSRC said that companies and their underwriters would not have broken any rules if they chose not to immediately kick off their IPOs after they receive approval.

Last month, Shenzhen-based carmaker BYD Co Ltd extended the pre-marketing period of its IPO to six days from the usual three days, prompting talk that the securities regulator had revised IPO rules to allow companies greater flexibility in planning their IPOs.

(Reporting by Soo Ai Peng; Editing by Ken Wills)

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