Regulations on the Administration of Company Registration

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Chapter I — General Provisions

Article 1

These Regulations are formulated in accordance with the Company Law of the People's Republic of China (hereinafter the "Company Law") for the purpose of regulating company registration administration, maintaining the socialist market economic order, and promoting the development of the socialist market economy.

Article 2

These Regulations shall apply to the establishment, change, and deregistration of limited liability companies and joint stock limited companies (hereinafter collectively referred to as "companies") within the territory of the People's Republic of China. The registration of foreign-invested companies shall be governed by these Regulations. Where laws and administrative regulations on foreign-invested enterprises provide otherwise, such provisions shall prevail.

Article 3

A company shall be registered with the market regulation authority in accordance with the law. The date on which a company obtains its business license through registration with the company registration authority shall be the date of the company's establishment. A company may not carry out business activities in the name of the company without obtaining a business license through company registration.

Article 4

The State Administration for Market Regulation (SAMR) shall be responsible for the administration of company registration nationwide. The market regulation authorities of local people's governments at or above the county level shall be responsible for the administration of company registration within their respective jurisdictions. The company registration authorities shall optimize registration services, implement the principle of facilitating company registration, and process registration applications in a standardized, efficient, and transparent manner.

Article 5

The state shall implement a unified enterprise credit information publicity system. Company registration authorities shall publicize company registration information through the National Enterprise Credit Information Publicity System. Company registration information that shall be made public according to law shall be disclosed to the public through the publicity system.

Article 6

When applying for company registration, an applicant shall be responsible for the authenticity, legality, and validity of the application materials submitted. Company registration authorities shall examine the application materials in accordance with the law. Where the application materials are complete and comply with the statutory form, the company registration authority shall approve the registration.

Chapter II — Registration Requirements

Article 7

The registered items of a company shall include:

(1) company name;

(2) domicile;

(3) legal representative;

(4) registered capital;

(5) type of company;

(6) business scope;

(7) names of shareholders (for a limited liability company) or names of promoters (for a joint stock limited company);

(8) names of directors, supervisors, and senior management personnel.

Article 8

The name of a company shall comply with the state's provisions on enterprise name registration administration. A company may only use one name. The company name shall consist of the administrative division, trade name, industry or business characteristics, and organizational form. Company names that have been approved for registration shall be protected by law.

Article 9

The domicile of a company shall be the location of its principal office. There shall be only one domicile for a company, which shall be within the jurisdiction of the company registration authority that registers the company. When applying for establishment registration, the company shall submit proof of use of the domicile.

Article 10

The legal representative of a company shall be the director, manager, or other person in charge representing the company in the performance of its functions and who is registered with the company registration authority in accordance with the provisions of the company's articles of association. The change of the legal representative shall be registered. No person who is disqualified from serving as a legal representative by law may serve as a company's legal representative.

Article 11

The registered capital of a company shall be the total amount of capital contributions subscribed by all shareholders or the total amount of share capital subscribed by all promoters. The amount of a company's registered capital shall be specified in the company's articles of association. The registered capital of a limited liability company shall be the amount of capital contributions subscribed by all shareholders registered with the company registration authority. For a joint stock limited company established by promotion, the registered capital shall be the total share capital subscribed by all promoters registered with the company registration authority.

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Article 12

The business scope of a company shall be specified in the company's articles of association and registered in accordance with the law. A company may revise its articles of association and change its business scope, but shall apply for change registration. Where the business scope of a company involves items subject to administrative licensing as provided by laws and administrative regulations, the company shall obtain the administrative license in accordance with the law before applying for registration.

Article 13

The type of company includes limited liability companies and joint stock limited companies. A company limited by shares with only one shareholder shall indicate "sole proprietorship" in the company registration.

Article 14

The shareholders, promoters, directors, supervisors, and senior management personnel of a company shall meet the qualifications prescribed by laws, administrative regulations, and the company's articles of association. No person who is prohibited by law from serving in such capacities may serve as a shareholder, promoter, director, supervisor, or senior management personnel of a company.

Chapter III — Establishment Registration

Article 15

To establish a company, an application for name pre-approval shall be submitted to the company registration authority. The applicant may submit the name for pre-approval through the online enterprise registration system. The company registration authority shall complete the examination within the prescribed time limit and issue a Notice of Pre-Approval of Enterprise Name if the name meets the requirements.

Article 16

To apply for establishment registration of a limited liability company, the following documents shall be submitted to the company registration authority:

(1) an application form for establishment registration signed by the legal representative;

(2) the company's articles of association signed by all shareholders;

(3) the qualification certificates or identity documents of the shareholders;

(4) the appointment documents and identity documents of the directors, supervisors, and managers; and

(5) other documents required by the company registration authority.

Where the establishment of the company requires approval according to laws and administrative regulations, the relevant approval documents shall also be submitted.

Article 17

To apply for establishment registration of a joint stock limited company, the following documents shall be submitted to the company registration authority:

(1) an application form for establishment registration signed by the legal representative;

(2) the company's articles of association adopted by the inaugural meeting;

(3) the qualification certificates or identity documents of the promoters;

(4) the capital verification certificate or appraisal report for the registered capital;

(5) the minutes of the inaugural meeting and the resolution of the board of directors;

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(6) the appointment documents and identity documents of the directors, supervisors, and senior management personnel; and

(7) other documents required by the company registration authority.

Article 18

A foreign investor applying for the establishment of a foreign-invested company shall also submit the following documents:

(1) the approval or filing document for foreign investment access, if required;

(2) the valid identification document or business registration certificate of the foreign investor, notarized and authenticated in accordance with the law; and

(3) other documents required by the relevant provisions on the administration of foreign-invested enterprises.

Article 19

Where the application materials submitted by an applicant for company establishment registration are complete and conform to the statutory form, the company registration authority shall process the registration on the spot. Where on-the-spot registration is not possible, the company registration authority shall examine the application and decide whether to approve the registration within the prescribed time limit. If registration is approved, the company registration authority shall issue a Notice of Approval of Establishment Registration and issue a business license.

Article 20

The company registration authority shall issue one original and may issue multiple copies of the business license. The original and copies of the business license shall have equal legal effect. The format of the business license shall be uniformly prescribed by SAMR. The company shall display the original business license in a prominent place at its domicile.

Article 21

A company obtaining a business license through registration may engrave its seals at a seal-engraving enterprise designated by the public security authority and shall register the seals with the company registration authority. A company may open bank accounts with financial institutions and apply for tax registration in accordance with the law.

Article 22

After establishment, a company that issues shares shall issue share certificates to shareholders, keep a register of shareholders, and register with the company registration authority. The form and content of share certificates shall comply with the provisions of the Company Law.

Chapter IV — Change Registration

Article 23

Where any of the registered items of a company changes, the company shall apply for change registration with the original company registration authority within 30 days of the change decision or the occurrence of the change. Where the change requires approval in accordance with laws and administrative regulations, the company shall apply for change registration within 30 days of obtaining the approval.

Article 24

Where a company changes its name, it shall apply for name change registration. The company registration authority shall examine the application. If the changed name complies with the provisions, the change registration shall be approved. After the name change, the company registration authority shall issue a new

business license.

Article 25

Where a company changes its domicile, it shall apply for domicile change registration and submit proof of use of the new domicile. If the new domicile falls within the jurisdiction of a different company registration authority, the company shall apply to the company registration authority at the new location for change registration, and the original company registration authority shall transfer the company's registration files to the company registration authority at the new location.

Article 26

Where a company changes its legal representative, it shall apply for change registration within 30 days of the change resolution and submit the appointment documents or removal documents for the legal representative in accordance with the company's articles of association.

Article 27

Where a company changes its registered capital, it shall apply for change registration. Where the registered capital is increased, the application shall be submitted in accordance with the company's articles of association and the relevant provisions; where the registered capital is reduced, the company shall go through the statutory procedures for capital reduction in accordance with the Company Law, including public announcement and notification to creditors, before applying for change registration.

Article 28

Where a company changes its business scope, it shall apply for change registration within 30 days of the change resolution. Where the change of business scope involves items subject to administrative licensing, the company shall first obtain the administrative license in accordance with the law.

Article 29

Where there is a change in the shareholders of a company or the shares held by them, the company shall apply for change registration. Where a change in shareholders results from an equity transfer, the equity transfer agreement, proof of the change in shareholders, and the amended company's articles of association shall be submitted.

Chapter V — Deregistration

Article 30

A company shall apply for deregistration in any of the following circumstances:

(1) the company is dissolved in accordance with the law;

(2) the company is declared bankrupt;

(3) the company's business license is revoked or the company is ordered to close down or be revoked in accordance with the law; or

(4) other circumstances for deregistration as provided by laws and administrative regulations.

Article 31

Where a company is dissolved, it shall establish a liquidation group and carry out liquidation in accordance with the law. Within 30 days of the completion of liquidation, the liquidation group shall apply for deregistration with the company registration authority. The application for deregistration shall be accompanied by the following documents:

(1) an application form for deregistration signed by the person in charge of the liquidation group;

(2) the liquidation report confirmed by the shareholders' meeting, the shareholders' assembly, or the people's court;

(3) the tax clearance certificate issued by the tax authority; and

(4) other documents as required by the company registration authority.

Article 32

Where a company is declared bankrupt by a people's court, the administrator shall, within 10 days of the conclusion of the bankruptcy proceedings, apply for deregistration with the company registration authority by presenting the ruling of the people's court on the conclusion of the bankruptcy proceedings and the original and copies of the business license, among other documents.

Article 33

Where the business license of a company is revoked or the company is ordered to close down, the company registration authority shall, after public announcement of the revocation of the business license or the order to close down, remind the company to undergo liquidation. Following liquidation, the company shall apply for deregistration in accordance with the law. Where liquidation is not completed within the statutory time limit, the company registration authority may apply to the court for compulsory liquidation.

Article 34

Where a company meets the simplified deregistration conditions, it may apply for simplified deregistration in accordance with the law. The simplified deregistration procedure shall apply to companies that have not incurred debts or have settled all debts, have not carried out business activities, and have no outstanding matters. The company shall make a public announcement for a period of 20 days through the National Enterprise Credit Information Publicity System. If no objection is raised during the public announcement period, the company may apply for deregistration.

Article 35

When applying for deregistration, a company shall submit a truthful deregistration application and provide the required documents. Where the application materials are false, the company and its shareholders and legal representative shall bear legal liability in accordance with the law.

Article 36

Upon deregistration of a company, the company registration authority shall cancel the company's registration, withdraw the business license, and publicly announce the deregistration. After deregistration, the company's legal person status terminates.

Chapter VI — Supervision and Administration

Article 37

The company registration authority shall implement annual report publicity for companies. Companies shall submit annual reports for the previous year to the company registration authority through the National Enterprise Credit Information Publicity System between January 1 and June 30 of each year. The content of the annual report shall include the company's basic information, shareholders' capital contributions, business operations, and other information required by law.

Article 38

The company registration authority shall supervise and inspect companies' compliance with registration matters in accordance with the law. Supervision and inspection may be conducted through random inspections, inspections based on complaints and reports, and other methods as provided by laws and administrative regulations.

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Article 39

Companies shall cooperate with the supervision and inspection by the company registration authority. Companies shall truthfully provide relevant documents and information and shall not refuse, obstruct, or delay. The company registration authority shall keep confidential the trade secrets obtained in the course of supervision and inspection.

Article 40

Where the company registration authority discovers during supervision and inspection that a company has committed an illegal act, it shall impose penalties in accordance with the law. Where the illegal act involves the duties of other competent authorities, the company registration authority shall promptly transfer the matter to the relevant authority for handling.

Article 41

Any organization or individual may report to the company registration authority any illegal act in company registration. The company registration authority shall handle the report in a timely manner in accordance with the law and inform the reporting party of the handling result. The company registration authority shall keep the identity of the reporting party confidential.

Article 42

The company registration authority shall establish company credit files to record company registration information, annual report publicity information, and information on administrative penalties imposed on companies. Bad credit records shall be disclosed to the public through the National Enterprise Credit Information Publicity System.

Chapter VII — Legal Liability

Article 43

Where a company, in violation of these Regulations, establishes a company by falsely reporting its registered capital, the company registration authority shall order it to make corrections and impose a fine of not less than 5% and not more than 15% of the amount of the falsely reported registered capital. Where the circumstances are serious, the company registration authority shall revoke the company registration or the business license.

Article 44

Where a company, in violation of these Regulations, submits false materials or conceals material facts by other fraudulent means to obtain company registration, the company registration authority shall order it to make corrections and impose a fine of not less than RMB 50,000 and not more than RMB 200,000 on the company. Where the circumstances are serious, the company registration authority shall revoke the company registration or the business license, and impose a fine of not less than RMB 10,000 and not more than RMB 100,000 on the directly responsible person in charge and other directly responsible persons.

Article 45

Where a company, in violation of these Regulations, undergoes a change in its registered items without applying for change registration in accordance with the provisions, the company registration authority shall order it to register the change within a specified period. Where the company fails to register within the prescribed period, a fine of not less than RMB 10,000 and not more than RMB 100,000 shall be imposed.

Article 46

Where a company, in violation of these Regulations, fails to submit an annual report as required, or conceals material facts or makes false statements in the annual report, the company registration authority shall

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include the company in the List of Enterprises with Abnormal Operations. Where the circumstances are serious, the company shall be included in the List of Enterprises with Serious Violations of Law and Dishonesty, and joint disciplinary action shall be taken against the company in accordance with the law.

Article 47

Where a company, in violation of these Regulations, uses a business license without a valid term, forges, alters, leases, lends, or transfers its business license, the company registration authority shall impose a fine of not less than RMB 10,000 and not more than RMB 100,000. Where the circumstances are serious, the business license shall be revoked.

Article 48

Where a company, in violation of these Regulations, carries out business activities without registration in the name of a company, the company registration authority shall order it to cease the illegal activities and may confiscate the illegal income and impose a fine of not more than RMB 10,000.

Article 49

Where a company, in violation of these Regulations, fails to go through deregistration as required, the company registration authority shall order it to make corrections within a specified period. Where corrections are not made within the prescribed period, a fine of not less than RMB 10,000 and not more than RMB 100,000 shall be imposed.

Article 50

Where any staff member of a company registration authority abuses their power, neglects their duties, or engages in malpractice for personal gain in the course of company registration administration, sanctions shall be imposed in accordance with the law. Where a crime is constituted, criminal liability shall be pursued according to law.

Chapter VIII — Supplementary Provisions

Article 51

These Regulations shall apply, mutatis mutandis, to the registration of branches established by companies. These Regulations shall not apply to the registration of enterprises with foreign investment as partnerships.

Article 52

The specific requirements for the registration of foreign-invested companies shall be formulated separately by SAMR in accordance with these Regulations and the Foreign Investment Law. Until such specific requirements are issued, the existing provisions shall apply.

Article 53

Companies engaged in special industries as provided by laws and administrative regulations shall, in addition to registration under these Regulations, comply with the special provisions on the administration of the relevant industries.

Article 54

These Regulations shall apply, mutatis mutandis, to the company registration of companies with investment from the Hong Kong Special Administrative Region, the Macao Special Administrative Region, and the Taiwan region, unless otherwise provided by laws, administrative regulations, or the State Council.

Article 55

These Regulations shall come into force on July 1, 2024. The Regulations on the Administration of Company Registration issued by the State Council on December 18, 2005, and amended in 2014 and 2016, shall be

repealed simultaneously.

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