

Order of the State Administration for Industry and Commerce

(No. 32)

The Measures for the Registration of Equity Pledge with the Administrative Organs for Industry and Commerce, which were deliberated and adopted at the executive meeting of the State Administration for Industry and Commerce of the People's Republic of China, are hereby promulgated, and shall come into force on October 1, 2008.

Director-general: Zhou Bohua

September 1, 2008

Measures for the Registration of Equity Pledge with the Administrative Organs for Industry and Commerce

Article 1 For the purpose of regulating the registration of equity pledge, these Measures are formulated in accordance with the provisions of the Property Law of the People's Republic of China and other laws.

Article 2 Whoever pledges the equities held in a limited liability company or a joint stock limited company and conducts the pledge registration shall be subject to these Measures, except the equities in a joint stock limited company that have been registered with the securities depository and clearing institution.

Article 3 The administrative organ for industry and commerce responsible for the registration of the company in which the equities are pledged shall be the registration organ for equity pledge (hereinafter referred to as the "registration organ").

The offices of enterprise registration of the administrative organs for industry and commerce at all levels shall be the registration organs for equity pledge.

Article 4 The registration items of equity pledge shall include:

1. The names of the pledgor and the pledgee;
2. The name of the company in which the equities are pledged; and
3. The amount of the pledged equities.

Article 5 The equities, of which the registration of pledge is applied for, shall be equities that may be legally transferred and pledged. No registration of pledge of equities that have been frozen by the people's court shall be applied for before the lifting of the freeze. Where the equities in a foreign-funded company are pledged, the registration of pledge may be conducted only after the approval of the original organ examining and approving the formation of the company.

Article 6 An application for the establishment, modification or cancellation registration of equity pledge shall be jointly filed by the pledgor and pledgee. An application for the revocation registration of equity pledge may be unilaterally filed by a pledgor or pledgee.

An applicant shall take the legal responsibilities for the authenticity of the application materials, the legality and validity of the pledge contract, and the integrity of capacity of the pledged equities.

Article 7 To apply for the establishment registration of equity pledge, the applicants shall submit the following materials:

1. The Application Form for the Establishment Registration of Equity pledge signed or sealed by the applicants;

2. The photocopy of the register of shareholders of a limited liability company in which the name of the pledgor and the amount of his capital contribution are recorded, or the photocopy of the shares of a joint stock limited company held by the pledgor (to which the corporate seal shall be affixed);

3. The pledge contract;

4. The photocopy of certificate of capacity of a pledgor or pledgee which is an entity or certificate of identification of a pledgor or pledgee which is a natural person (if a pledgor or pledgee is a natural person, the photocopy of certificate shall be signed by him in person, and if a pledgor or pledgee is a legal person, its official seal shall be affixed to the photocopy of certificate, hereinafter the same); and

5. Other materials required by the State Administration for Industry and Commerce.

Where a representative is designated or an agent is jointly authorized to conduct the registration, the certificate of designation of representative by the applicant or the certificate of joint authorization of agent by the applicants shall be also submitted.

Article 8 Where the amount of the pledged equities is modified, or the name of the pledgor or pledgee or the company in which the equities are pledged is modified, an application for modification registration shall be filed.

Article 9 To apply for the modification registration of equity pledge, the applicants shall submit the following materials:

1. The Application Form for the Modification Registration of Equity pledge signed or sealed by the applicants;

2. The certificates of modification of the relevant registered items. If the amount of the pledged equities is modified, the amendment to the pledge contract or the supplementary contract shall be submitted; if the name of the pledgor or pledgee or the company in which the equities are pledged is modified, the certificate of modification of name and the photocopy of certificate of capacity of an entity or certificate of identification of a natural person after modification shall be submitted; and

3. Other materials required by the State Administration for Industry and Commerce.

Where a representative is designated or an agent is jointly authorized to conduct the registration, the certificate of designation of representative by the applicant or the certificate of joint authorization of agent by the applicants shall be also submitted.

Article 10 Where a pledge is extinguished as a result of the extinguishment of the principal creditor's right, the realization of pledge, the waiver of pledge by the pledgee or any other circumstance prescribed by law, an application for cancellation registration shall be filed.

Article 11 To apply for the cancellation registration of equity pledge, the applicants shall submit the Application Form for the Cancellation Registration of Equity pledge signed or sealed by the applicants.

If a representative is designated or an agent is jointly authorized to conduct the registration, the certificate of designation of representative by the applicant or the certificate of joint authorization of agent by the applicants shall be also submitted.

Article 12 Where a pledge contract is legally determined as void or is revoked, an application for revocation registration shall be filed.

Article 13 To apply for the revocation registration of equity pledge, an applicant shall submit the following materials:

1. The Application Form for the Revocation Registration of Equity pledge signed or sealed by the applicant; and

2. The legal document under which the pledge contract of pledge is legally determined as void or is revoked;

If a representative is designated or an agent is jointly authorized to conduct the registration, the certificate of designation of representative by the applicant or the certificate of joint authorization of agent by the applicants shall be also submitted.

Article 14 The registration organ shall handle the registration formalities for an application for registration and issue the notice of registration on the spot. The special seal of the registration organ for the registration of equity pledge shall be affixed to the notice of registration.

Where an application does not fall within the scope of registration of equity pledge or the jurisdiction over registration of the organ or does not conform to the provisions of these Measures, the registration organ shall inform the applicant and return the application materials on the spot.

Article 15 The registration organ shall completely and accurately record the registration items of equity pledge in the register of equity pledge according to an application, and make it available to the general public according to law for consultation and copying.

The registration organ shall timely correct the mistakes in the record of the registered items of equity pledge caused for its own reasons.

Article 16 The standard texts of the documents and register relating to the registration of equity pledge shall be uniformly formulated by the State Administration for Industry and Commerce.

Article 17 These Measures shall come into force on October 1, 2008.

