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https://www.100test.com/kao_ti2020/130/2021_2022__E9_87_91_E8_9E_8D_E4_B8_93_E4_c92_130219.htm Listed firms may be allowed to sell shares The countrys regulators will consider allowing listed firms to sell shares as a first step toward lifting its suspension on new IPOs in domestic markets, but no timetable has been set, domestic media reported Monday. China is proceeding with a series of market reforms aimed at reviving its shares markets, which remain mired in a four-year slump. In mid-2005, China suspended new IPOs in domestic markets in an effort to prop up sagging stock prices, weighed down by investor concerns over the share-reform plan to sell more than US\$250 billion in State-held shares. "We will look at allowing listed companies to sell shares before approving any new IPOs," the Financial News quoted Shang Fulin, the top securities regulator, as saying at a conference. Reforms in state-held shares need to be built upon solid capital markets, said Shang, adding that the last mile of reforms would be the most difficult. Last month, China scrapped capital gains taxes for foreign stock investors. The government is intensifying efforts to lure foreign cash into its main stock market, via a Qualified Foreign Institutional Investor (QFII) scheme that lets overseas firms invest in primary stock and debt markets. The index was Asias worst performing major market benchmark stock index in both 2005 and 2004. While trying to reform inefficient capital markets to give domestic firms another fund-raising option besides banks, China is also trying to enhance

corporate transparency and boost profitability. Shangs comments come after a leading economic official said Saturday that efforts to revive its sickly stock markets are likely to work only if "poor quality" listed companies are eliminated from trading. "Raising the quality of Chinas listed companies is the only permanent cure that can ensure public investors fundamental interests," said Cheng Siwei, a vice chairman of the Standing Committee of the National Peoples Congress. 100Test 下载频道开通，各类考试题目直接下载。详细请访问 www.100test.com