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2020.05.28



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Civil Code Published in Full and Set to Take Effect on 1st January 2021

近日，第十三届全国人民代表大会第三次会议表决通过《中华人民共和国民法典》（下称《民法典》），自 2021 年 1 月 1 日起施行。

The *Civil Code of the People's Republic of China* (the “*Civil Code*”) has recently been adopted by vote at the Third Session of the 13th National People's Congress (“NPC”) and shall enter into force from 1st January 2021.

《民法典》共 7 编 1260 条，各编依次为总则、物权、合同、人格权、婚姻家庭、继承、侵权责任以及附则。《民法典》是对我国现行的、制定于不同时期的民法通则、物权法、合同法、担保法等民事法律规范进行全面系统的编订纂修，形成的一部具有中国特色、体现时代特点、反映人民意愿的法典。

The 1260-article *Civil Code* contains seven parts that provide for general provisions, property rights, contracts, personality rights, marriage and family, inheritance, and tort liability respectively, in addition to the supplementary provisions. The *Civil Code* is the product of an all-round and systematic codification of several existing separate laws for civil affairs in China, including the *General Principles of the Civil Law*, the *Real Rights Law*, the *Contract Law*, and the *Security Law*, that were enacted and launched in different phases. The code with Chinese characteristics reflects the characteristics of the new era and represents aspirations of the people.

其中，第三编“合同编”在现行合同法的基础上，贯彻全面深化改革的精神，坚持维护契约、平等交换、公平竞争，促进商品和要素自由流动，完善合同制度。其体现在合同编通则、典型合同和准合同三个方面。具体为，新增保证合同、保理合同等 4 种新的典型合同；完善了买卖合同、借款合同等原有其他典型合同等。

Based on the current *Contract Law*, Part III on Contracts, for example, is designed to improve the system of contracts, with a view to implementing the spirit for deepening reforms in all aspects, stressing safeguarding contracts, give-and-take principle and fair competition and promoting free flow of commodities and elements. The improvement is embodied in three subparts of Part III on Contracts, i.e. general rules, typical contracts and quasi contracts. To be more specific, additional four types of contracts, including



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guarantee contracts and factoring contracts, are added to the subpart on typical contracts; improvement to some other existing typical contracts, such as sales contracts and loan contracts, is incorporated.

(Source: _

<http://www.npc.gov.cn/npc/c30834/202006/75ba6483b8344591abd07917e1d25cc8.shtml>)

二、中共中央、国务院印发《海南自由贸易港建设总体方案》 2020.06.01

CPCCC and State Council Unveil the Master Plan for the Construction of Hainan Free Trade Port

近日，中共中央、国务院印发《海南自由贸易港建设总体方案》（下称《方案》）。

The Communist Party of China Central Committee (“CPCCC”) and the State Council have recently issued the *Master Plan for the Construction of Hainan Free Trade Port* (the “*Plan*”).

《方案》提出“到本世纪中叶，全面建成具有较强国际影响力的高水平自由贸易港”等发展目标。为此，《方案》从贸易自由便利等十一个方面明确了 39 项制度设计，并对 2025 年与 2035 年前重点任务分别作出安排。其中，《方案》要求，大幅放宽海南自由贸易港市场准入，强化产权保护，保障公平竞争，打造公开、透明、可预期的投资环境，进一步激发各类市场主体活力。

The *Plan* sets the development goals of, for example, “building a globally-influential high-level free trade port in all aspects by the middle of this century”. To this end, the *Plan* outlines 39 institutional design in 11 aspects, such as trade liberalization and facilitation, and maps out arrangements for key tasks respectively for the period before 2025 and that before 2035. Among others, the *Plan* calls for efforts to significantly relax market access for the Hainan Free Trade Port, strengthen intellectual property



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protection, safeguard fair competition and create an open, transparent and expectable investment environment, to further boost vitality among market players of all kinds.

《方案》还明确，在海南自由贸易港设立旅游业、现代服务业、高新技术产业企业，在 2025 年前通过新增境外直接投资取得的所得，免征企业所得税。同时，举办中国国际消费品博览会，国家级展会境外展品在展期内进口和销售享受免税政策等。

The *Plan* also clarifies that enterprises in the tourism industry, modern service industry and high-tech industry established in the Hainan Free Trade Port will be exempted from paying the enterprise income tax on their income derived from new outbound direct investment made by 2025. Meanwhile, the tax-free policy will apply to overseas exhibits imported and sold during the period of the China International Consumer Goods Fair (CICGF) and other national-level exhibitions.

(Source: http://www.gov.cn/zhengce/2020-06/01/content_5516608.htm)

三、商务部就《外国投资者对上市公司战略投资管理办法》征求意见 2020.06.18

MOFCOM Promotes Shanghai Municipal Government's 24 New Measures for Foreign Investment Stabilization

近日，商务部起草了《外国投资者对上市公司战略投资管理办法（修订草案公开征求意见稿）》（下称《征求意见稿》），面向社会征求意见，意见反馈截至 7 月 19 日。

The Ministry of Commerce (“MOFCOM”) has recently drawn up and issued the *Administrative Measures for Strategic Investment by Foreign Investors in Listed Companies* (Revised Draft for Comment) (the “*Draft for Comment*”) to seek public comments by 19th July 2020.



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《征求意见稿》共 29 条，与以往相比，主要修改如下：一是明确适用范围；二是大幅降低投资门槛；三是增加投资方式；四是深化“放管服”改革，创新监管方式。

Compared with the previous edition, the 29-article *Draft for Comment* proposes principal changes in four respects: 1. defining the scope of application; 2. significantly lowering the threshold for investment; 3. introducing extra investment means; and 4. deepening the reform of “delegating power, streamlining administration, strengthening regulation, and improving services” through devising innovative regulatory methods.

其中，关于大幅降低投资门槛，《征求意见稿》作出包括“降低对非控股股东的国外投资者或其全资投资者的资产总额要求，从拥有 1 亿美元资产或管理 5 亿美元资产的要求，分别降至 5000 万美元和 3 亿美元”、“将外国投资者的持股锁定期由 3 年调整为 12 个月”等在内的四方面调整。此外，《征求意见稿》还与国家国有资产管理、税收、反垄断审查等制度相衔接，明确外国投资者战略投资应符合相关要求。

With respect to significantly lowering the threshold for investment, among others, the *Draft for Comment* puts forward adjustments in four aspects. For example, the total assets requirement over a foreign investor that is a non-controlling shareholder or its investor that wholly owns this foreign investor is relaxed from owning USD100 million assets or managing CNY500 million assets to owning USD50 million assets or managing USD300 million assets; and the lock-up period for shareholdings of a foreign investor is shortened from three years to twelve months. In addition, the *Draft for Comment* aligns itself with other state provisions concerning state-owned asset administration, taxation, antitrust reviews, etc., and clarifies that strategic investment made by foreign investors shall satisfy relevant requirements.

(Source: <http://www.mofcom.gov.cn/article/b/f/202004/20200402958400.shtml>)

四、国务院办公厅下发《关于支持出口产品转内销的实施意见》 2020.06.17

The General Office of the State Council distributes the Implementing Opinions on Supporting the Domestic Sale of Products Originally Intended for Export



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近日，国务院办公厅下发《关于支持出口产品转内销的实施意见》（下称《意见》）。

The General Office of the State Council has recently distributed the *Implementing Opinions on Supporting the Domestic Sale of Products Originally Intended for Export* (the “*Opinions*”).

《意见》指出，要发挥政府引导作用，支持出口产品转内销，帮助外贸企业纾困，确保产业链供应链畅通运转，稳住外贸外资基本盘。要发挥企业主体作用，坚持市场化运作，鼓励外贸企业拓展销售渠道，促进国内消费提质升级等。为此，《意见》提出三方面举措：一是支持出口产品进入国内市场。二是多渠道支持转内销。三是加强信贷保险和资金支持。

The *Opinions* underline the need to give play to the government’s guiding role in backing the domestic sale of products that are intended for export and helping foreign trade enterprises overcome difficulties, in an effort to ensure the industry and supply chains will remain smooth and stable, as well as maintain the fundamentals of foreign trade and foreign investment. It is also of necessity to have enterprises play their primary role, adhere to market-oriented operations, encourage foreign trade enterprises to expand sales channels, and facilitate the upgrading of domestic consumption. To this end, the *Opinions* map out measures in three aspects: supporting the access of exported goods to the domestic market, taking a multi-faceted approach to supporting the sale of exported goods at home, and enhancing support in respect of credit loans, insurance and capital.

其中，《意见》明确，搭建转内销平台，鼓励外贸企业对接电商平台，引导主要步行街组织开展出口产品转内销专题活动，组织大型商业企业开展订单直采。同时，做好融资服务和支持，鼓励各类金融机构提供金融支持，开展应收账款、存货、订单等质押融资，依托大型电商平台加强对中小微外贸企业直贷业务。

Among others, the *Opinions* state that platforms for the domestic sale of goods originally intended for export could be set up by encouraging foreign trade enterprises to cooperate with e-commerce platforms, guiding major pedestrian streets to organize special campaigns aimed at selling exported goods at home, and arranging for large



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commercial enterprises to place procurement orders directly. In addition, effective financing services and support should be delivered. Financial institutions of all types will be encouraged to provide financial support, offer financing collateralized by accounts receivable, inventory or orders, and increase the direct lending to micro, small and medium foreign trade enterprises on large e-commerce platforms.

(Source: http://www.gov.cn/zhengce/content/2020-06/22/content_5521078.htm)

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