10.

Sector	:	All Sectors
Level of Government	:	Central
Type of Obligation	:	National Treatment (Article 10.3)
Description of Measure	:	Foreign investors may not apply for opening A share securities accounts, except for: 1) Qualified foreign institutional investors (including Qualified Foreign Institutional Investor (QFII) and Renminbi Qualified Foreign Institutional Investor (RQFII))[4]; 2) Foreign individuals with Chinese permanent Residency permit; 3) Foreign employees working in China who are incentive grantees of A share listed companies 4) Foreigners working in China that securities supervision institutions of their mother countries have already established supervision cooperation with China Securities Regulatory Commission; 5) Foreign investors who made strategic investment in A share listed companies; and 6) Foreign investors from the foreign share-holding companies which are later listed in A share market. Foreign investors may not apply for opening futures accounts, except for: 1) Qualified foreign institutional investors (including QFII and RQFII); 2) Foreign individuals with Chinese permanent Residency permit; and 3) Foreign investors who are allowed to trade designated futures products.
Source of Measure	:	- *Securities Law* (2014), Article 166; - *Regulation on the Administration of Futures Trading* (2017), Article 23; - *Measures for the Administration of Securities Investment in China by Qualified Foreign Institutional Investors* (2006); - *Measures for the Pilot Program of Securities Investment in China by RMB Qualified Foreign Institutional Investors* (2013);

[4] For greater certainty, qualified foreign institutional investors (including QFII and RQFII) who engage in trading securities and futures shall comply with regulations of China Securities Regulatory Commission and State Administration of Foreign Exchange, and meet requirements on qualification, shareholding percentage, spectrum for investment, fund transfer and so on.

		- *Measures for the Administration of Equity Incentives of Listed Companies* (2018), Article 45; - *Measures for the Administration of Strategic Investment in Listed Companies by Foreign Investors* (2015), Article15; - *Measures for the Administration of Securities Registration and Clearing* (2018), Article 19; - *Notice on Matters Regarding the Opening of A-share Securities Accounts by Eligible Foreigners* (2019); - *Interim Measures for the Administration of Trading in Designated Domestic Futures Products by Foreign Traders and Foreign Brokerage Agencies* (2015), Article 10