



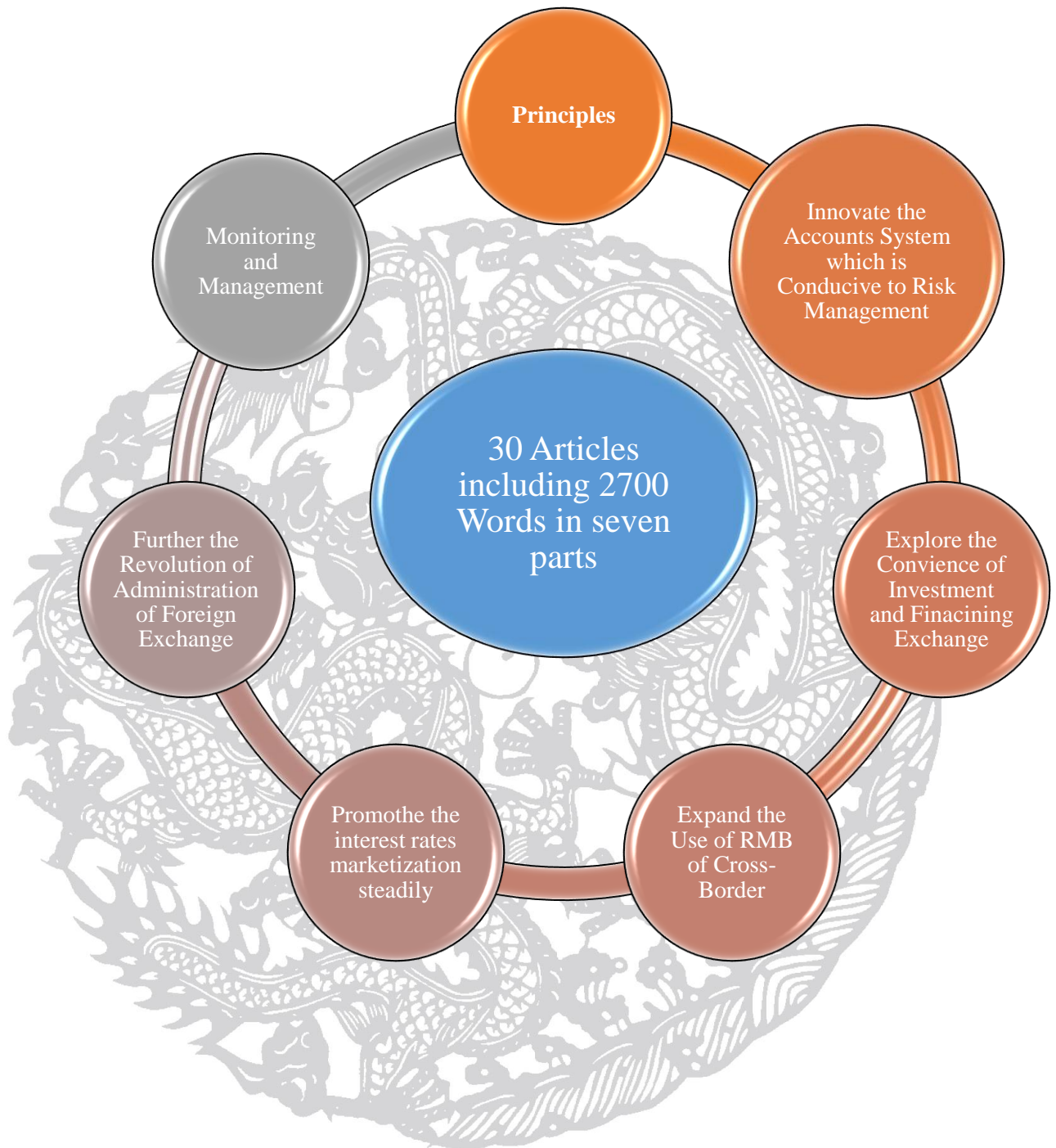
世民律師事務所 SHIMIN LAW OFFICES

**The Explanation of Opinions of the People's Bank of
China on Providing Financial Supports for the
Development of the China (Shanghai) Pilot Free Trade
Zone “30 Articles”**

I Background: the Date of the Promulgation



II The Summary of *Opinions*



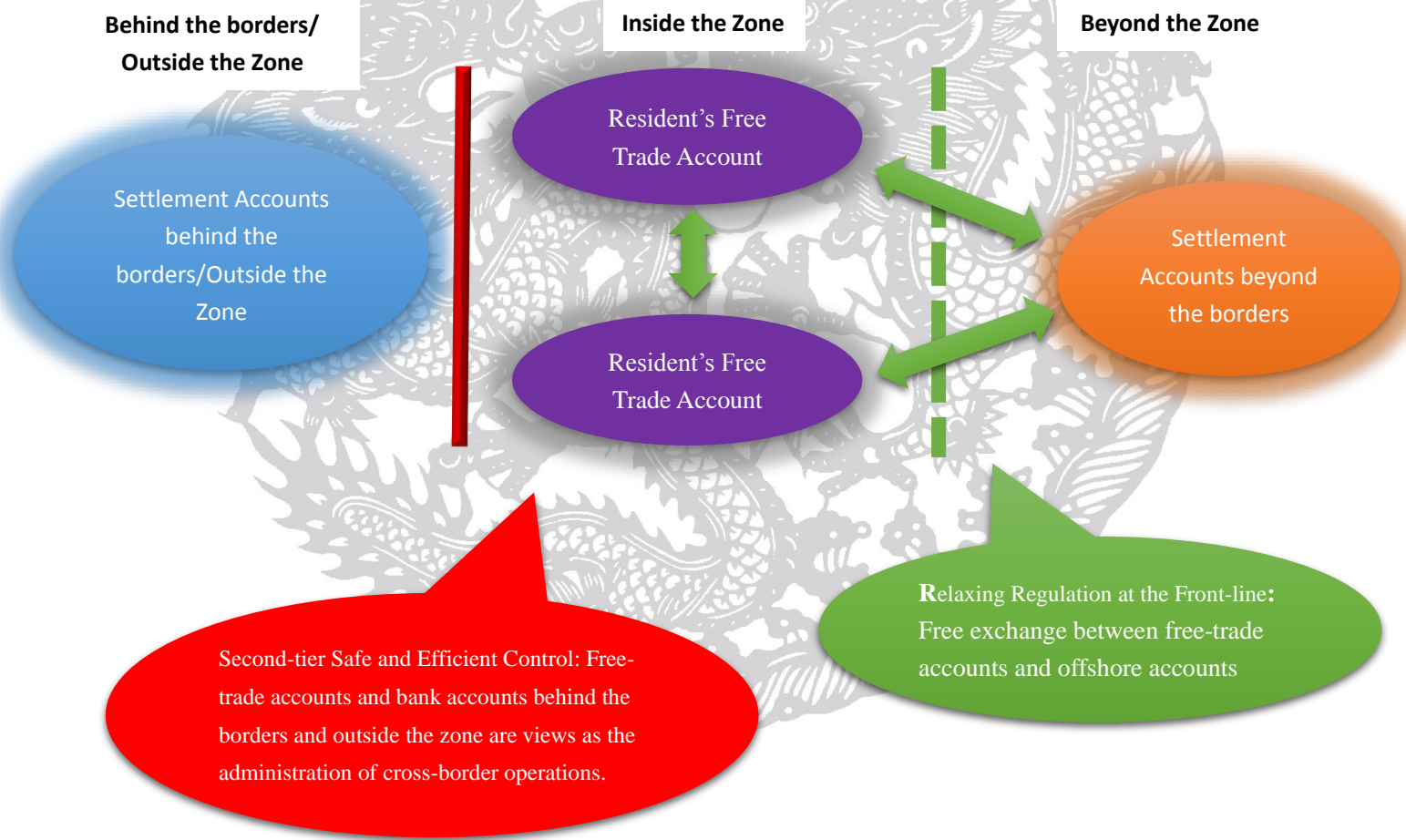
III Major Changes in relevant financial fields after the enforcement of the *Opinions*

1. Establishment of offshore account

Former:



After- New pattern of the *Opinions*:

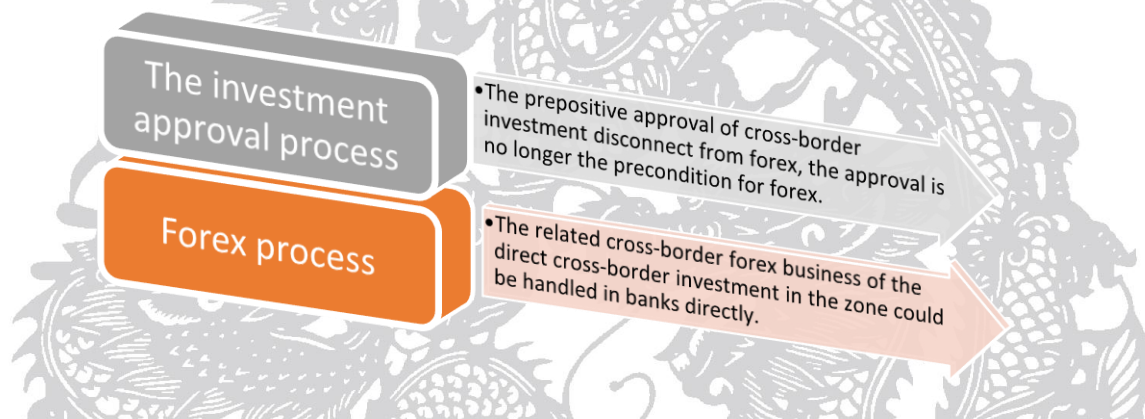


2. Released the supervision of Cross-border investments and financing made by corporations

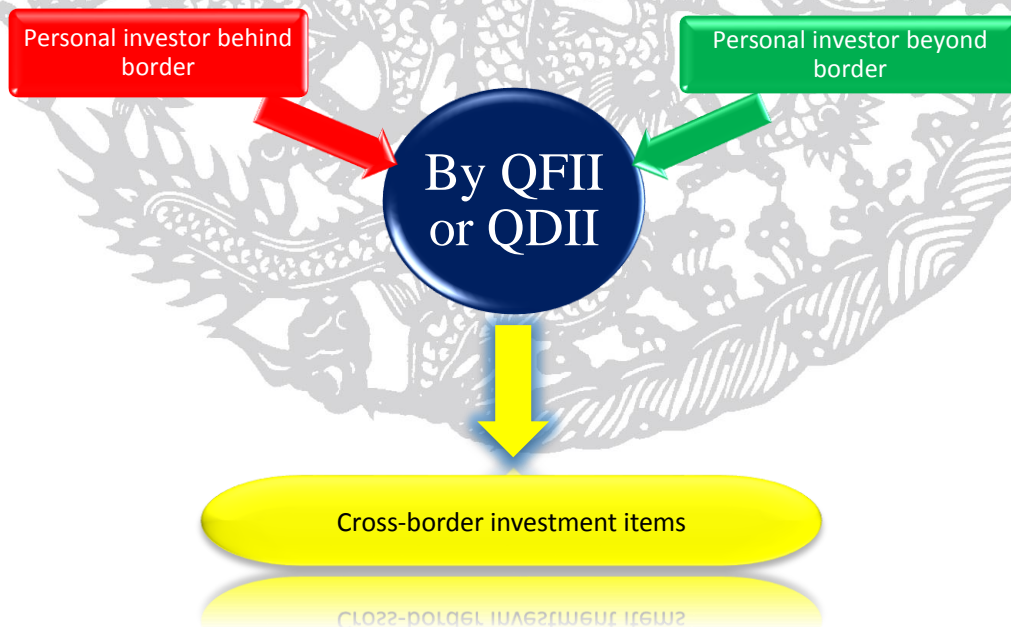
The former process of the corporations' cross-border investment:



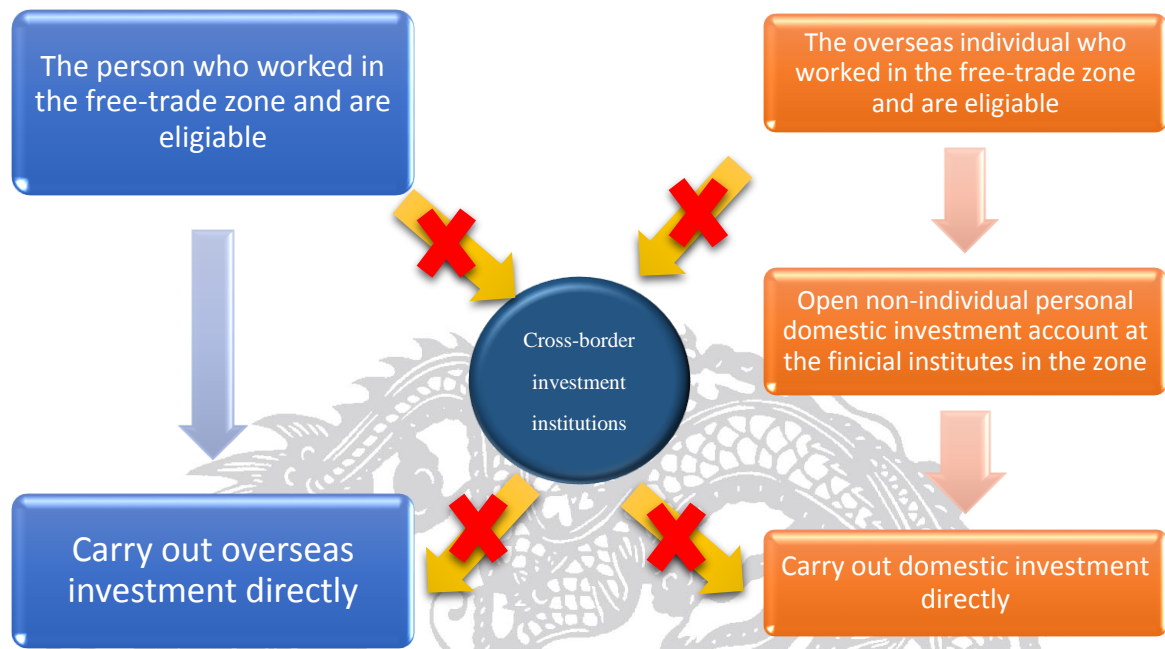
After - New mode of cross-border investment of the corporations in the free-trade zone stipulated by the *Opinions*:



Former personal cross-border investment process:

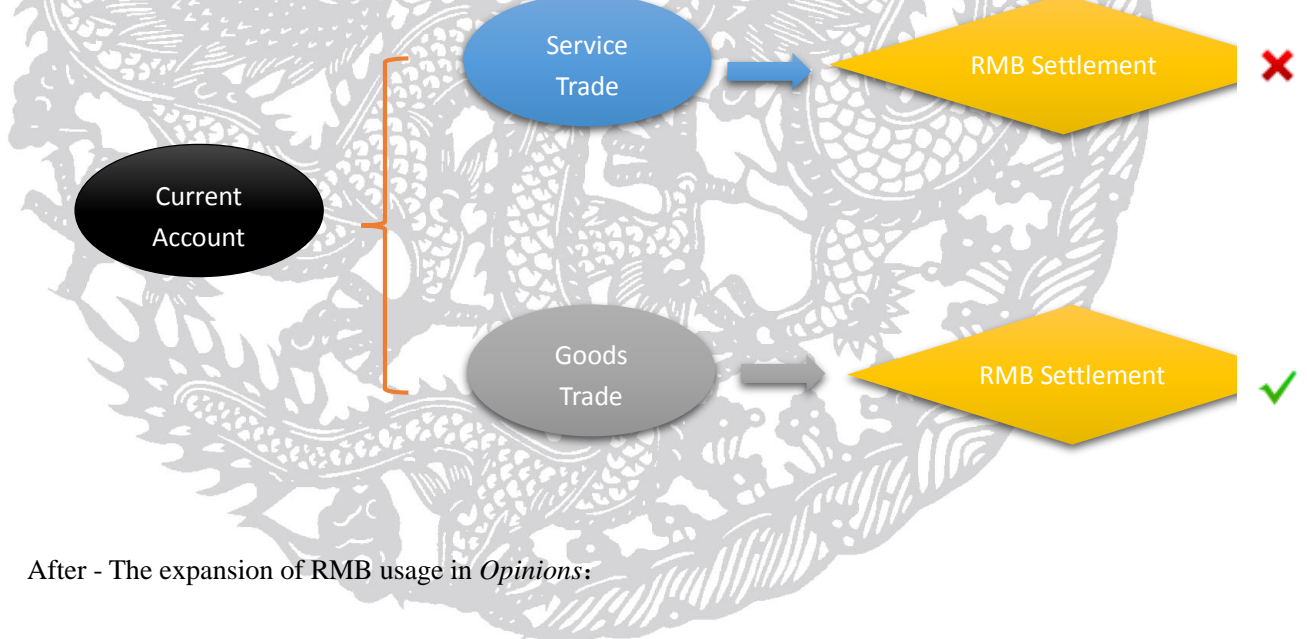


After - The new mode of personal cross-border investment in the Opinions:

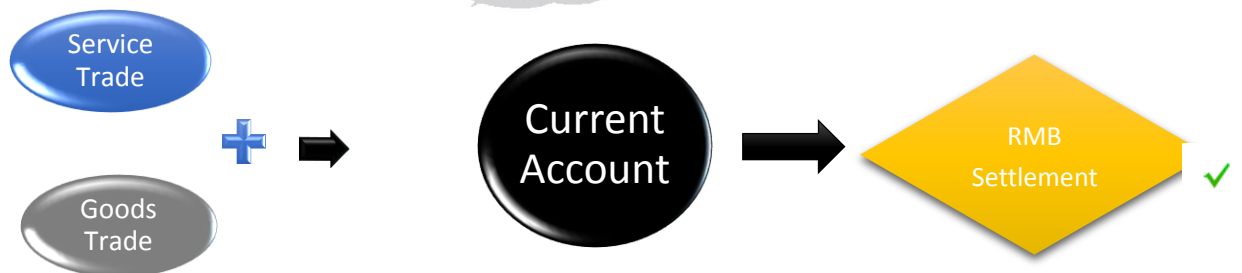


3. Magnifications of Cross-border RMB settlement

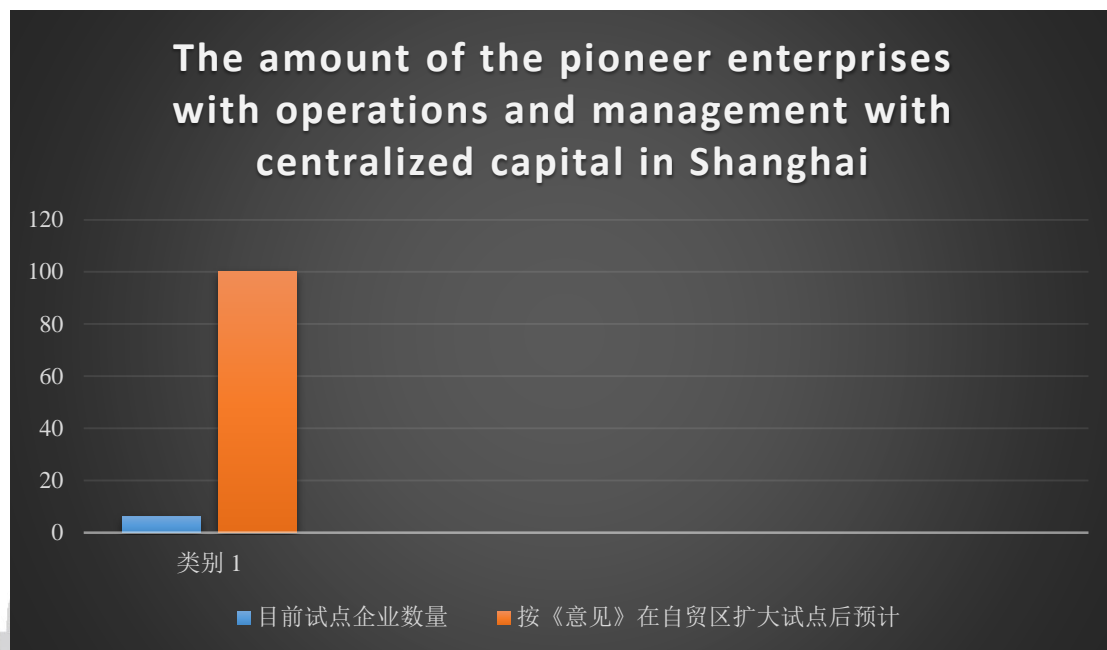
Before - The former service condition of cross-border RMB settlement:



After - The expansion of RMB usage in Opinions:



4. The expansion of the pioneer enterprises with operations and management with centralized capital



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