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### Comparison of Changes to Special Administrative Measures on Access to Foreign Investment (Negative List) (2019/2020 Version Comparison)

List	National			Free Trade Zones		
Sector	2019	2020	Changes	2019	2020	Changes
<b>I. Agriculture, Forestry, Animal Husbandry and Fishery Industries</b>						
Seeding	1. Breeding and production of seeds of new varieties of wheat and maize shall be controlled by the Chinese side	1. The proportion of Chinese shares in breeding and production of seeds of new varieties of wheat should not be lower than 34%. Breeding and production of seeds of maize shall be controlled by the Chinese side	Changed “breeding and production of seeds of new varieties of wheat by the Chinese side to <u>“the proportion of Chinese shares in breeding and production of seeds of new varieties of wheat should not be lower than 34%”</u> ”	1. The proportion of Chinese shares in breeding and production of seeds of new varieties of wheat should not be lower than 34%. Breeding and production of seeds of maize shall be controlled by the Chinese side	1. The proportion of Chinese shares in breeding and production of seeds of new varieties of wheat should not be lower than 34%. Breeding and production of seeds of maize shall be controlled by the Chinese side	
	2. Prohibit to invest in research and development, breeding and planting of rare and special varieties in China, and production of relevant breeding materials (including quality genes in planting industry, husbandry and	2. Prohibit to invest in research and development, breeding and planting of rare and special varieties in China, and production of relevant breeding materials (including quality genes in planting industry, husbandry and		2. Prohibit to invest in research and development, breeding and planting of rare and special varieties in China, and production of relevant breeding materials (including quality genes in planting industry, husbandry and	2. Prohibit to invest in research and development, breeding and planting of rare and special varieties in China, and production of relevant breeding materials (including quality genes in planting industry, husbandry and	



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	aquaculture)	aquaculture)		aquaculture)	and aquaculture)	
	3. Prohibit to invest in seed selection of the genetically modified varieties of crop seeds, breeding livestock and poultry, and aquatic fingerlings, and the production of their genetically modified seeds (seedlings)	3. Prohibit to invest in seed selection of the genetically modified varieties of crop seeds, breeding livestock and poultry, and aquatic fingerlings, and the production of their genetically modified seeds (seedlings)		3. Prohibit to invest in seed selection of the genetically modified varieties of crop seeds, breeding livestock and poultry, and aquatic fingerlings, and the production of their genetically modified seeds (seedlings)	3. Prohibit to invest in seed selection of the genetically modified varieties of crop seeds, breeding livestock and poultry, and aquatic fingerlings, and the production of their genetically modified seeds (seedlings)	
Fishery	4. Prohibit to invest in fishing aquatic products from waters under China's jurisdiction and inland waters	4. Prohibit to invest in fishing aquatic products from waters under China's jurisdiction and inland waters				
<b>II. Mining Industry</b>						
Mining and selection of nonferrous and nonmetallic ore and auxiliary mining activities	5. Prohibit to invest in exploration, mining and selection of rare earth elements, in exploration, mining and selection of radioactive minerals, and in exploration of tungsten	5. Prohibit to invest in exploration, mining and selection of rare earth elements, in exploration, mining and selection of radioactive minerals, and in exploration of tungsten		4. Prohibit to invest in exploration, mining and selection of rare earth elements, in exploration, mining and selection of radioactive minerals, and in exploration of tungsten (Prohibited access to rare earth mines, and obtainment of mines' geological data, ore sample, and techniques of production)	4. Prohibit to invest in exploration, mining and selection of rare earth elements, in exploration, mining and selection of radioactive minerals, and in exploration of tungsten (Prohibited access to rare earth mines, and obtainment of mines' geological data, ore sample, and techniques of production)	



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III. Manufacturing						
Printing	6. Printing of publications shall be controlled by the Chinese side	6. Printing of publications shall be controlled by the Chinese side				
Nuclear fuel and nuclear radiation processing industry	7. Prohibit to invest in radioactive mineral smelting and processing, and nuclear fuel production		Removed			
Chinese medicine decoction pieces and production of Chinese patent medicine	8. Prohibit to invest in processing techniques as steaming, stir-frying, broiling, and calcination for making small pieces of ready-for-use traditional Chinese medicines; and production of traditional Chinese patent medicine of secret prescriptions	7. Prohibit to invest in processing techniques as steaming, stir-frying, broiling, and calcination for making small pieces of ready-for-use traditional Chinese medicines; and production of traditional Chinese patent medicine of secret prescriptions		5. Prohibit to invest in processing techniques as steaming, stir-frying, broiling, and calcination for making small pieces of ready-for-use traditional Chinese medicines; and production of traditional Chinese patent medicine of secret prescriptions		Removed
Automotive Manufacturing Industry	9. With the exception of special and new energy vehicles, the proportion of Chinese shares in vehicle manufacturing shall not be less than 50%. The same foreign company can establish two or fewer joint ventures in China to produce similar vehicle	8. With the exception of special, new energy and <b>commercial vehicles</b> , the proportion of Chinese shares in vehicle manufacturing shall not be less than 50%. The same foreign company can establish two or fewer joint ventures in China to	Added " <u>commercial vehicles</u> " to the exception  Delete "Restrictions on the proportion of foreign shares in commercial vehicle manufacturing will be removed in 2020"	6. With the exception of special and new energy vehicles, the proportion of Chinese shares in vehicle manufacturing shall not be less than 50%. The same foreign company can establish two or fewer joint ventures in China to produce similar vehicle products. (Restrictions	5. With the exception of special, new energy and commercial vehicles, the proportion of Chinese shares in vehicle manufacturing shall not be less than 50%. The same foreign company can establish two or fewer joint ventures in China to	Added " <u>commercial vehicles</u> " to the exception  Delete "Restrictions on the proportion of foreign shares in commercial vehicle manufacturing will be removed in 2020"



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	products. <b>(Restrictions on the proportion of foreign shares in commercial vehicle manufacturing will be removed in 2020.</b> Restrictions on the proportion of shares in passenger vehicle manufacturing and limits on the amount of joint ventures that foreign companies shall be removed in 2022)	produce similar vehicle products. (Restrictions on the proportion of foreign shares in commercial vehicle manufacturing and restrictions on the proportion of shares in passenger vehicle manufacturing and limits on the amount of joint ventures that foreign companies shall be removed in 2022)		on the proportion of foreign shares in commercial vehicle manufacturing will be removed in 2020. Restrictions on the proportion of shares in passenger vehicle manufacturing and limits on the amount of joint ventures that foreign companies shall be removed in 2022)	produce similar vehicle products. (Restrictions on the proportion of foreign shares in commercial vehicle manufacturing and restrictions on the proportion of shares in passenger vehicle manufacturing and limits on the amount of joint ventures that foreign companies shall be removed in 2022)	
Communication Equipment Manufacturing	10. Production of satellite telecasting ground receiving facilities and key components	9. Production of satellite telecasting ground receiving facilities and key components		7. Production of satellite telecasting ground receiving facilities and key components	6. Production of satellite telecasting ground receiving facilities and key components	
<b>IV. Electricity, Thermal Power, Gas and Water Production and Supply Industries</b>						
Nuclear Plant	11. Construction and operation of nuclear power stations shall be controlled by the Chinese side	10. Construction and operation of nuclear power stations shall be controlled by the Chinese side		8. Construction and operation of nuclear power stations shall be controlled by the Chinese side	7. Construction and operation of nuclear power stations shall be controlled by the Chinese side	
Pipe Network Facilities	12. Construction and operation of pipeline networks for water supply and sewage in cities with the population over 0.5 million shall be controlled by the Chinese side		Removed	9. Construction and operation of pipeline networks for water supply and sewage in cities with the population over 0.5 million shall be controlled by the Chinese side		Removed



V. Wholesale and Retail Industries						
Tobacco	13. Prohibit to invest in wholesale and retail of tobacco leaves, cigarettes, re-dried tobacco leaves and other tobacco products	11. Prohibit to invest in wholesale and retail of tobacco leaves, cigarettes, re-dried tobacco leaves and other tobacco products		10. Prohibit to invest in wholesale and retail of tobacco leaves, cigarettes, re-dried tobacco leaves and other tobacco products	8. Prohibit to invest in wholesale and retail of tobacco leaves, cigarettes, re-dried tobacco leaves and other tobacco products	
VI. Transportation, Warehousing and Postal Services Industries						
Water Transportation	14. Domestic water transport company shall be controlled by the Chinese side	12. Domestic water transport company shall be controlled by the Chinese side		11. Domestic water transport company shall be controlled by the Chinese side	9. Domestic water transport company shall be controlled by the Chinese side	
Air Passenger and Cargo Transportation	15. Public air transport companies shall be controlled by the Chinese side. The investment proportion of a foreign enterprise of its affiliated enterprises shall not exceed 25%, and the legal representative shall be a Chinese citizen	13. Public air transport companies shall be controlled by the Chinese side. The investment proportion of a foreign enterprise of its affiliated enterprises shall not exceed 25%, and the legal representative shall be a Chinese citizen. The legal representative of a general aviation company shall be a Chinese citizen. General aviation companies of agriculture, forestry, and fishery are limited to joint ventures, and other general aviation	Merged Clause 15 and Clause 16 of the 2019 Version	12. Public air transport companies shall be controlled by the Chinese side. The investment proportion of a foreign enterprise of its affiliated enterprises shall not exceed 25%, and the legal representative shall be a Chinese citizen	10. Public air transport companies shall be controlled by the Chinese side. The investment proportion of a foreign enterprise of its affiliated enterprises shall not exceed 25%, and the legal representative shall be a Chinese citizen. The legal representative of a general aviation company shall be a Chinese citizen. General aviation companies of agriculture, forestry, and fishery are limited to joint ventures, and other general aviation	Merged Clause 12 and Clause 13 of the 2019 Version
General Aviation Service	16. The legal representative of a general aviation company shall be a Chinese citizen. General aviation companies of agriculture, forestry, and fishery are limited			13. The legal representative of a general aviation company shall be a Chinese citizen. General aviation companies of agriculture, forestry, and fishery are limited to joint ventures, and other general aviation		



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	to joint ventures, and other general aviation companies are limited to Chinese holdings	companies are limited to Chinese holdings		companies are limited to Chinese holdings	companies are limited to Chinese holdings	
Airport and Air Traffic Management	17. Construction and operation of civil airports shall be controlled by the Chinese side	14. Construction and operation of civil airports shall be controlled by the Chinese side. Foreign companies are prohibited to participate in the construction and operation of airport towers	Added " <u>foreign companies are prohibited to participate in the construction and operation of airport towers</u> "	14. Construction and operation of civil airports shall be controlled by the Chinese side	11. Construction and operation of civil airports shall be controlled by the Chinese side. Foreign companies are prohibited to participate in the construction and operation of airport towers	Added " <u>foreign companies are prohibited to participate in the construction and operation of airport towers</u> "
	18. Prohibit to invest in air traffic control		Removed	15. Prohibit to invest in air traffic control		Removed
Post Industry	19. Prohibit to invest in postal companies; domestic express delivery business of mails	15. Prohibit to invest in postal companies; domestic express delivery business of mails		16. Prohibit to invest in postal companies; domestic express delivery business of mails	12. Prohibit to invest in postal companies; domestic express delivery business of mails	
<b>VII. Information Transmission, Software and Information Technology Service Industries</b>						
Telecommunications	20. Telecom companies are limited to telecommunication business opened in China's WTO accession commitments. The ratio of foreign shares of value-added telecom business shall not exceed 50% (except e-commerce,	16. Telecom companies are limited to telecommunication business opened in China's WTO accession commitments. The ratio of foreign shares of value-added telecom business shall not exceed 50% (except e-commerce,		17. Telecom companies are limited to telecommunication business opened in China's WTO accession commitments. The ratio of foreign shares of value-added telecom business shall not exceed 50% (except e-commerce, domestic	13. Telecom companies are limited to telecommunication business opened in China's WTO accession commitments. The ratio of foreign shares of value-added telecom business shall not exceed 50% (except e-commerce,	



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	domestic multi-party communication, storage and forwarding, call centre). Basic telecommunication industry shall be controlled by the Chinese side	domestic multi-party communication, storage and forwarding, call centre). Basic telecommunication industry shall be controlled by the Chinese side		multi-party communication, storage and forwarding, call centre). Basic telecommunication industry shall be controlled by the Chinese side	domestic multi-party communication, storage and forwarding, call centre). Basic telecommunication industry shall be controlled by the Chinese side	
Internet and Related Services	21. Prohibit to invest in internet news information services, internet publishing services, internet audio-visual program services, internet culture operation services (except music), internet public information release services (the services above, except the contents opened in China's WTO accession commitments)	17. Prohibit to invest in internet news information services, internet publishing services, internet audio-visual program services, internet culture operation services (except music), internet public information release services (the services above, except the contents opened in China's WTO accession commitments)		18. Prohibit to invest in internet news information services, internet publishing services, internet audio-visual program services, internet culture operation services (except music), internet public information release services (the services above, except the contents opened in China's WTO accession commitments)	14. Prohibit to invest in internet news information services, internet publishing services, internet audio-visual program services, internet culture operation services (except music), internet public information release services (the services above, except the contents opened in China's WTO accession commitments)	
<b>VIII. Finance Industry</b>						
Capital Market Services	22. The ratio of foreign shares in securities companies shall not exceed 51%, and the ratio of foreign shares in securities investment fund management companies shall not		Removed	19. The ratio of foreign shares in securities companies shall not exceed 51%, and the ratio of foreign shares in securities investment fund management companies shall not exceed 51% (will		Removed



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	exceed 51% (will remove the restriction on foreign shares ratio in 2021)			remove the restriction on foreign shares ratio in 2021)		
	23. The ratio of foreign shares in futures companies shall not exceed 51% (will remove the restriction on the proportion of foreign shares in 2021)			20. The ratio of foreign shares in futures companies shall not exceed 51% (will remove the restriction on the proportion of foreign shares in 2021)		
Insurance	24. The ratio of foreign shares in life insurance companies shall not exceed 51%. (will remove the restriction on the proportion of foreign shares in 2021)			21. The ratio of foreign shares in life insurance companies shall not exceed 51%. (will remove the restriction on the proportion of foreign shares in 2021)		
<b>IX. Leasing and Commercial Services Industries</b>						
Legal Services	25. Prohibit to invest in Chinese legal affairs (excluding providing information on the impact of China's legal environment). Prohibit foreigner to become partner of Chinese law firm.	18. Prohibit to invest in Chinese legal affairs (excluding providing information on the impact of China's legal environment). Prohibit foreigner to become partner of Chinese law firm.		22. Prohibit to invest in Chinese legal affairs (excluding providing information on the impact of China's legal environment). Prohibit foreigner to become partner of Chinese law firm.	15. Prohibit to invest in Chinese legal affairs (excluding providing information on the impact of China's legal environment). Prohibit foreigner to become partner of Chinese law firm.	
Consultation and Investigation	26. Market survey is limited to joint venture and <b>cooperation</b> , in which radio and television listening and viewing	19. Market survey is limited to joint venture, in which radio and television listening and viewing surveys shall be controlled by	Deleted "cooperation"	23. Market survey is limited to joint venture and cooperation, in which radio and television listening and viewing	16. Market survey is limited to joint venture, in which radio and television listening and viewing surveys shall be	Deleted "cooperation"



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	surveys shall be controlled by the Chinese side.	the Chinese side.		surveys shall be controlled by the Chinese side.	controlled by the Chinese side.	
	27. Prohibit to invest in social investigations	20. Prohibit to invest in social investigations		24. Prohibit to invest in social investigations	17. Prohibit to invest in social investigations	
<b>X. Scientific Research and Technological Services Industries</b>						
Research and Experimental Development	28. Prohibit to invest in the development and application of human stem cell and genetic diagnosis and treatment technology	21. Prohibit to invest in the development and application of human stem cell and genetic diagnosis and treatment technology		25. Prohibit to invest in the development and application of human stem cell and genetic diagnosis and treatment technology	18. Prohibit to invest in the development and application of human stem cell and genetic diagnosis and treatment technology	
	29. Prohibit to invest in humanities and social sciences research institutes	22. Prohibit to invest in humanities and social sciences research institutes		26. Prohibit to invest in humanities and social sciences research institutes	19. Prohibit to invest in humanities and social sciences research institutes	
Special Technical Services	30. Prohibit to invest in geodetic surveying, marine charting, aerial photography for surveying and mapping purposes, ground mobile mapping, administrative boundary surveying and mapping, compilation of topographic maps, maps of world political zones, national administrative divisions and administrative	23. Prohibit to invest in geodetic surveying, marine charting, aerial photography for surveying and mapping purposes, ground mobile mapping, administrative boundary surveying and mapping, compilation of topographic maps, maps of world political zones, national administrative divisions and administrative	Added " <u>mining right holders working within the scope of their mining rights are not restricted by this special administrative measure</u> "	27. Prohibit to invest in geodetic surveying, marine charting, aerial photography for surveying and mapping purposes, ground mobile mapping, administrative boundary surveying and mapping, compilation of topographic maps, maps of world political zones, national administrative divisions and administrative divisions at and below the provincial level,	20. Prohibit to invest in geodetic surveying, marine charting, aerial photography for surveying and mapping purposes, ground mobile mapping, administrative boundary surveying and mapping, compilation of topographic maps, maps of world political zones, national administrative divisions and	Added " <u>mining right holders working within the scope of their mining rights are not restricted by this special administrative measure</u> "



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	divisions at and below the provincial level, national teaching maps, local teaching maps, true three-dimensional maps, compilation of electronic maps for navigation purposes, regional geological mapping, mineral geology, geophysics, geochemistry, hydrogeology, environmental geology, geological disasters, geological remote sensing and other surveys	divisions at and below the provincial level, national teaching maps, local teaching maps, true three-dimensional maps, compilation of electronic maps for navigation purposes, regional geological mapping, mineral geology, geophysics, geochemistry, hydrogeology, environmental geology, geological disasters, geological remote sensing and other surveys. (Mining right holders working within the scope of their mining rights are not restricted by this special administrative measure)		national teaching maps, local teaching maps, true three-dimensional maps, compilation of electronic maps for navigation purposes, regional geological mapping, mineral geology, geophysics, geochemistry, hydrogeology, environmental geology, geological disasters, geological remote sensing and other surveys	administrative divisions at and below the provincial level, national teaching maps, local teaching maps, true three-dimensional maps, compilation of electronic maps for navigation purposes, regional geological mapping, mineral geology, geophysics, geochemistry, hydrogeology, environmental geology, geological disasters, geological remote sensing and other surveys. (Mining right holders working within the scope of their mining rights are not restricted by this special administrative measure)	
<b>XI. Education</b>						
Education	31. Pre-school, ordinary high school, and higher education institutions shall be limited to Sino-foreign cooperative education, and shall be dominated by the	24. Pre-school, ordinary high school, and higher education institutions shall be limited to Sino-foreign cooperative education, and shall be dominated by the		28. Pre-school, ordinary high school, and higher education institutions (excluding non-formal occupational skills training) shall be limited to Sino-foreign cooperative education,	21. Pre-school, ordinary high school, and higher education institutions (excluding training institutions and formal occupational skills training) shall be	Changed “excluding non-formal occupational skills training” to <u>“excluding training institutions and formal occupational skills training”</u>



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	Chinese side. The principal or the main administrator shall have Chinese nationality, the number of Chinese members in Board of Governors, Board of Directors or Joint Management Committee shall not be less than 1/2)	Chinese side. (The principal or the main administrator shall have Chinese nationality, the number of Chinese members in Board of Governors, Board of Directors or Joint Management Committee shall not be less than 1/2)		and shall be dominated by the Chinese side. The principal or the main administrator shall have Chinese nationality, the number of Chinese members in Board of Governors, Board of Directors or Joint Management Committee shall not be less than 1/2)	limited to Sino-foreign cooperative education, and shall be dominated by the Chinese side. The principal or the main administrator shall have Chinese nationality, the number of Chinese members in Board of Governors, Board of Directors or Joint Management Committee shall not be less than 1/2)	
	32. Prohibit to invest in compulsory education institutions and religious education institutions	25. Prohibit to invest in compulsory education institutions and religious education institutions		29. Prohibit to invest in compulsory education institutions and religious education institutions	22. Prohibit to invest in compulsory education institutions and religious education institutions	
<b>XII. Health and Social Work</b>						
Health	33. Medical institutions shall be limited to Sino-foreign joint venture or cooperative operations	26. Medical institutions shall be limited to Sino-foreign joint venture operations	Deleted “cooperative operations”	30. Medical institutions shall be limited to Sino-foreign joint venture or cooperative operations	23. Medical institutions shall be limited to Sino-foreign joint venture operations	Deleted “cooperative operations”
<b>XIII. Cultural, Sports and Entertainment Industries</b>						
Press and Publications	34. Prohibit to invest in news agencies (including but not limited to news agencies)	27. Prohibit to invest in news agencies (including but not limited to news agencies)		31. Prohibit to invest in news agencies (including but not limited to news agencies)	24. Prohibit to invest in news agencies (including but not limited to news agencies)	
	35. Prohibit to invest in	28. Prohibit to invest in		32. Prohibit to invest in	25. Prohibit to invest	



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	the compilation, publication, and production of books, newspapers, periodicals, audio-visual products and electronics	the compilation, publication, and production of books, newspapers, periodicals, audio-visual products and electronics		the compilation, publication, and production of books, newspapers, periodicals, audio-visual products and electronics	in the compilation, publication, and production of books, newspapers, periodicals, audio-visual products and electronics	
Broadcasting, transmission, production and operation of radio and television	36. Prohibit to invest in radio stations, television stations, broadcast television channels, radio and television transmission network (transmission stations, relay station, broadcast and television satellites, satellite uplink station, satellite receiving stations, microwave stations, monitor stations and cable broadcasting and television transmission coverage network, etc.) shall be prohibited. Broadcast television video on demand services and satellite television broadcasting ground reception facility installation services	29. Prohibit to invest in radio stations, television stations, broadcast television channels, radio and television transmission network (transmission stations, relay station, broadcast and television satellites, satellite uplink station, satellite receiving stations, microwave stations, monitor stations and cable broadcasting and television transmission coverage network, etc.) shall be prohibited. Broadcast television video on demand services and satellite television broadcasting ground reception facility installation services		33. Prohibit to invest in radio stations, television stations, broadcast television channels, radio and television transmission network (transmission stations, relay station, broadcast and television satellites, satellite uplink station, satellite receiving stations, microwave stations, monitor stations and cable broadcasting and television transmission coverage network, etc.) shall be prohibited. Broadcast television video on demand services and satellite television broadcasting ground reception facility installation services	26. Prohibit to invest in radio stations, television stations, broadcast television channels, radio and television transmission network (transmission stations, relay station, broadcast and television satellites, satellite uplink station, satellite receiving stations, microwave stations, monitor stations and cable broadcasting and television transmission coverage network, etc.) shall be prohibited. Broadcast television video on demand services and satellite television broadcasting ground reception facility installation services	
	37. Prohibit to invest in production and operation of	30. Prohibit to invest in production and operation of		34. Prohibit to invest in production and operation of	27. Prohibit to invest in production and operation of	



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	broadcasting and television programs (including introduction of business)	broadcasting and television programs (including introduction of business)		broadcasting and television programs (including introduction of business)	broadcasting and television programs (including introduction of business)	
Film Production, Distribution, and Screening	38. Prohibit to invest in film production companies, distribution companies, cinemas and film import businesses	31. Prohibit to invest in film production companies, distribution companies, cinemas and film import businesses		35. Prohibit to invest in film production companies, distribution companies, cinemas and film import businesses	28. Prohibit to invest in film production companies, distribution companies, cinemas and film import businesses	
Protection of cultural relics and intangible cultural heritage	39. Prohibit to invest in auction houses and cultural relics shops engaging in the auction of cultural relics	32. Prohibit to invest in auction houses and cultural relics shops engaging in the auction of cultural relics		36. Prohibit to invest in auction houses and cultural relics shops engaging in the auction of cultural relics	29. Prohibit to invest in auction houses and cultural relics shops engaging in the auction of cultural relics	
Cultural Entertainment	40. Prohibit to invest in performing arts groups	33. Prohibit to invest in performing arts groups		37. Cultural performance groups shall be controlled by Chinese shareholders	30. Cultural performance groups shall be controlled by Chinese shareholders	