Global Public M&A Guide - People’s Republic of China

Overview

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# 1. Overview

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In the PRC, public takeovers are quite frequent. A purchaser can acquire the equity of a public company by way of a voluntary or mandatory tender offer, a direct or indirect acquisition by agreement, on the primary market, or on a secondary market such as the Shanghai Stock Exchange or the Shenzhen Stock Exchange. The PRC regulates public takeovers under the laws and regulations described in 2 below. Since takeover by way of a tender offer has more requirements in terms of procedures and disclosure, the following focuses on this type of takeover.

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