

# **Shenzhen Municipal People's Government**

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No. 63 [2019] of Shenzhen Municipal People's Government

## **Notice of the Shenzhen Municipal People's Government on Issuing the Several Policies and Measures of Further Expanding and Improving the Utilization of Foreign Capital (Revised)**

All units concerned:

*The Several Policies and Measures of Further Expanding and Improving the Utilization of Foreign Capital (Revised)* are approved by Shenzhen Municipal People's Government and are hereby issued to you for your conscientious implementation. Any problem encountered in the process of implementation shall be directly reported to the Municipal Commerce Bureau.

Shenzhen Municipal People's Government

March 8, 2019

# **Several Policies and Measures of Further Expanding and Improving the Utilization of Foreign Capital (Revised)**

For the purpose of carrying out *the Several Opinions of the CPC Central Committee and the State Council on Developing a New System of Open Economy* (No. 13 [2015], CPC Central Committee), *the Notice of the State Council on Several Measures for Expanding Opening Up and Vigorously Using Foreign Capital* (No. 5 [2017], State Council), *the Notice of the State Council on Several Measures for Promoting Growth of Foreign Investment* (No. 39 [2017], State Council), *the Notice of the State Council on Certain Measures for Actively and Effectively Utilizing Foreign Investment to Promote Quality Economic Development* (No. 19 [2018], State Council) and *the Notice of the People's Government of Guangdong Province on Issuing the Several Policies and Measures of Guangdong Province for Further Expanding Opening Up and Vigorously Using Foreign Capital (Revised)* (No. 78 [2018], People's Government of Guangdong Province), vigorously implementing China's opening-up policy, promoting a new round of high-level opening-up, further relaxing the market access of foreign investments, expanding and improving the utilization of foreign capital in Shenzhen city, the following policies and measures are formulated.

## **1. To Lower the Market Access of Foreign Investments**

(1) To Intensify the Efforts on the Opening-up of Service Industry. According to the country's plans, foreign equity restrictions on banks and financial asset management firms in Shenzhen shall be

canceled, and foreign banks shall be allowed to set up branches and subsidiaries at the same time in Shenzhen; the establishment of equity joint venture securities companies, equity investment fund management companies, futures companies and life insurance companies shall be supported, and these foreign businesses shall be allowed to own up to 51 percent of shares. Foreign natural person investors working in Shenzhen shall be allowed to open A-share accounts. The investment restrictions on accounting and auditing and architecture design will be eased, and relaxed market access will be offered to foreign investors in the sectors of telecommunications, internet, culture, education and transformation. Wholly foreign-owned enterprises in the fields of for-profit e-commerce, credit investigation and rating service, agricultural produce wholesale market construction and management, gas station construction and management, theme park construction and management and shipping tally shall be allowed to be established in Shenzhen; in the field of medical and health institutions construction, Sino-foreign joint venture and cooperative medical institutions shall be allowed to be established in Shenzhen. The pilot program of innovative development of trade in services shall be carried out, and foreign investments on professional services such as industrial design and creation, engineering consultation, modern logistics, convention and exhibition and testing and certification shall be encouraged.

(2) To Encourage Foreign Investments on Manufacturing. The Shenzhen Government shall encourage foreign investments on advanced manufacturing such as high-end manufacturing, intelligent manufacturing and green manufacturing, promoting the entry of foreign capital in real

economy. Foreign-owned manufacturing enterprises shall enjoy the same treatment with domestic enterprises in terms of qualification conditions of investors, capital resources, senior executives' credentials, government concession, investment scale, environmental protection, spatial layout and requirements on total volume control. The establishment of wholly foreign-owned enterprises shall be supported in the fields of special-purpose automobile manufacturing, new-energy vehicle manufacturing, design, manufacturing and maintenance of ships, design, manufacturing and maintenance of trunk-route, regional and general aircraft. The establishment of wholly foreign-owned manufacturing enterprises shall be allowed in the design and manufacturing of marine engineering equipment, rail traffic equipment, biology liquid fuel, civilian satellites, 3-ton or above helicopters, unmanned aerial vehicles and aerostats and motorcycles.

(3) To Deepen Shenzhen-Hong Kong Cooperation under the Framework of CEPA. Shenzhen shall give full play to CEPA, deepen Shenzhen-Hong Kong cooperation in the service industry in more sectors and at a higher level, and build Qianhai into a service industry hub to attract foreign capital. The city shall allow service providers from Hong Kong to set up sole-proprietorship companies and provide services such as leasing of aircraft with attendants, repair and maintenance of civil aircraft, repair and maintenance of ships, shipping agency for operators in charge of ship route linking Chinese mainland and Hong Kong, Macao, as well as a portion of value-added telecommunications business. Shenzhen Government shall allow service providers from Hong Kong to set up sole-proprietorship companies and provide services such as domestic film

distribution and showing, making of audio and video products, performance brokerage agencies, etc. The opening up of the Qianhai and Shekou Area of the China (Guangdong) Pilot Free Trade Zone to Hong Kong and Macao under the CEPA shall be deepened, the scope of legal affairs accepted and undertaken by partnership-type joint operations between law firms of Hong Kong or Macao and Chinese mainland shall be promoted and expanded, the mode of administration of project construction from Hong Kong shall be implemented on a trial basis in the project construction field, and Hong Kong and Macao lanes shall be administered as special domestic lanes.

(4) To Guide the Participation in Infrastructure Construction. Foreign-funded enterprises shall be supported in participating in infrastructure construction by means of franchise, including energy, transport, water conservancy, environmental protection, and public utilities, among others. Relevant supporting policies shall be equally applicable to the construction and operation of foreign-funded franchise projects. The city shall improve the PPP policy framework, pilot the PPP innovation by introducing foreign capital in public facility construction such as the supplies of gas, power, water, heat, and sewage and garbage disposal; in infrastructure construction such as water conservancy, resources environment and ecological protection, rail traffic, roads, railways and airports; and in public services such as medical care, tourism, education and training, health and elderly care, among others.

## **2. To Precisely Expand Investment Cooperation**

(5) To Establish a Precise Investment Attraction Dovetailing Mechanism. Shenzhen shall focus on the key aspects of the industrial

chain to attract precise investment, and identify the key investment attraction sectors and draw up the annual investment attraction plan at both the municipality and district levels, based on the Catalog of *Shenzhen Industrial Restructuring and Optimization and Industrial Orientation*. The municipality-level plan shall focus on key sectors, industrial parks and projects, and shall provide overall guidance regarding the layout and orientation of industries in every district. The district-level plan shall focus on targeted enterprises and make efforts accurately to guide the implementation of projects.

(6) To Vigorously Promote Various Types of Headquarters Projects. In combination with the requirement of modern industrial system construction in Shenzhen city, the municipal government shall facilitate the investment process from multinational corporations, world's top 500 companies and industry leading enterprises. The city shall focus on the development of Shenzhen's strategic emerging industries to carry out customized investment attraction activities and push forward the settlement of a batch of projects with high technological value, industrial level and driving capacity. The city shall vigorously attract multinational corporations to set up regional headquarters, procurement centers, settlement centers and many other functional institutions in Shenzhen.

(7) To Highlight the Emerging Industries in Attracting Investment. Shenzhen shall center around a better strategic deployment that takes the lead in making breakthroughs in building a modern economic system and a comprehensively opening-up new pattern, focus on strategic emerging industries including new-generation information technology, high-end equipment manufacturing, green and low-carbon

industry, biological medicine, digital economy, new materials and marine economy. The city shall vigorously introduce foreign investments from industries such as artificial intelligence, third-generation semiconductor, intelligent equipment, high-end device for future communication, graphene, industrial design, life and health service, high-end medical diagnostic apparatus and synthetic biology, and push forward their settlement in emerging industrial agglomerations.

(8) To Set up Project Libraries in a Scientific Way. Shenzhen shall bring into play the multiplier effect of the introduction of industry-university-research integration, form linkage effect of attracting investment, technology and high-caliber professionals. The city shall establish targeted talent pool, targeted enterprise library, targeted research institution library and targeted technique pool. Investment attraction activities for all resources mentioned above shall be organized from the perspective of the full industry chain and carried out simultaneously.

### **3. To Enhance Financial Support and Ensure Land Use Supply.**

(9) To Reward foreign-funded new projects. For new projects (except projects in the real estate industry, the financial industry and the quasi-fund-raising industry, and the same rule shall apply hereinafter) with an annual actual amount of foreign capital (excluding the loan taken out by foreign parties, and the same rule shall apply hereinafter) exceeding 50 million USD, established in Shenzhen, the municipal public finance shall give the same amount of reward on the basis of that from the provincial public finance, with the maximum amount not exceeding 100 million yuan.

(10) To Encourage Capital Increase and Production Expansion.

For projects of capital increase (except projects in the real estate industry, the financial industry and the quasi-fund-raising industry, and the same rule shall apply hereinafter) exceeding 30 million USD, established in Shenzhen, the municipal public finance shall give the same amount of reward on the basis of that from the provincial public finance, with the maximum amount capped at 100 million yuan.

(11) To Attract Foreign-funded Headquarters Enterprises. Newly-introduced foreign-funded headquarters enterprises that are in compliance with Shenzhen's industrial development and policies, and act as an important industrial supporting role, may be given key support in a project-by-project manner.

(12) To Guarantees Land Use Supply for Foreign-funded Manufacturing Projects. For the land used by foreign-funded manufacturing projects with actual investment exceeding 100 million yuan, the city shall collectively arrange land use plans and quotas. Land use supply shall be guaranteed for foreign-funded projects that are recommended by every district (new district) and are listed into the provincial key construction project according to requirements. In the event that the division and transfer of land are explicitly stipulated in the land use approval document or the contract on the transfer of land use rights, the industrial property of foreign-funded manufacturing enterprises shall be allowed to be divided for bringing in projects from cooperative partners in relevant industrial chain, with each building, floor or any other fixed limit as the basic unit; the property rights in a high-standard factory and industrial building built by a foreign investor shall be allowed to be divided for registration and alienation with each building, floor or any



other fixed limit as the basic unit. A foreign-funded manufacturing enterprise that uses an existing industrial property to develop producer services or establish maker space, innovation workshop or any other maker space may use the land for the original purpose and according to the original type of the right in the land within five years, at expiry of which the relevant provisions shall apply in accordance with the change of land use purpose.

(13) To support foreign-funded enterprises to carry out renovation of old towns, old factories and old villages (hereinafter referred to as "three olds" renovation). The existing lands for construction held by foreign-funded enterprises, which are in compliance with the provincial "three olds" renovation and Shenzhen city's urban renewal policies, shall be included in the urban renewal unit plan following the procedure. Foreign-funded enterprises shall be encouraged to carry out reconstruction on eligible original properties on their own, and pay the land price and related taxes accordingly; land-use rights legally repossessed by the government shall be transferred through the procedure of bidding, auction and listing.

(14) To Guarantee Land Use and Housing Supply for Enterprise Headquarters. For the land used by world top 500 enterprises or the headquarters or regional headquarters of enterprises leading an industry globally (hereinafter collectively referred to as the "foreign-funded headquarters") to establish office properties on their own, the city shall collectively arrange land use plans and quotas. An office property built by key foreign-funded headquarters on its own shall be allowed to be divided for registration and alienation with each building, floor or any other fixed

limit as the basic unit, the accumulative total of the area shall not exceed 40% of the total property area.

(15) To Guarantee Land Use Quotas for Key Foreign-funded Projects. Key foreign-funded projects qualified for the reward based on Measures of *Guangdong Province for Rewarding Major Industrial Project Indicators* shall be given a full amount of land use quotas by the province in accordance with relevant standards to the districts (new districts) they are located in. Districts (new districts) that have introduced key foreign-funded projects can apply for municipal-level reserved land use quotas in accordance with laws and regulations, if the land use quotas are insufficient that year.

(16) To scale down Land Use Costs for Foreign-invested Projects. Foreign-invested projects that have passed the selection of key industrial projects (except for supporting commercial facilities) can enjoy the minimum land use price of 70% of the market price (single applicant) or 60% of the market price (multiple applicants). Among them, a 0.5 industrial development correction coefficient shall be applied to the minimum land use price for foreign-invested projects from the strategic emerging, modern service and advantageous traditional industries. The floor price shall not be lower than the minimum national industrial land use price corresponding to the land grade at the place where the land is located. For a joint-venture public service project in the fields of medical service, education, culture, elder care and sports that involve foreign investors and local government, state-owned construction land shall be allowed to be priced and contributed as equity.

(17) To Encourage Foreign-invested Projects to Adopt Flexible

Period of Land Transfer. Under the mechanism of the flexible period of land transfer, the annual correction coefficient shall be determined by the ratio of the actual transfer period to the maximum period of the industrial land transferable, so as to calculate the floor price for land transfer. Industrial land that meets the conditions for renewal of use shall be renewed by agreement in accordance with the law. Foreign investors will not be charged with land premiums for the reconstruction, renovation, expansion of the self-use industrial workshops (including production auxiliary buildings) and warehouses or the utilization of the underground space of their industrial and warehouse land to increase storage capacity and building density, under the conditions that they comply with the overall plan and do not alter the land use purpose.

(18) To Support Foreign-funded Projects to Use Leasehold Land. Foreign-invested enterprises can apply for relevant planning and construction formalities by presenting the land leasing contract with the land and resources department and other payment receipts. During the leasing period, the above-ground building structures and their ancillary facilities may be subleased and mortgaged. For a foreign-invested project in leasing industrial land, the local government will work out a correction coefficient of authorized years of land use between the actual leasing length and the upper limit for the leasing length for industrial land, so as to calculate the floor price for the land leasing. The renewal of expired industrial land leases shall be handled under relevant regulations.

#### **4. To Push Forward Quality Development of Foreign Capitals**

(19) To Support the Establishment of Foreign-invested R&D

Institutions. Foreign-funded R&D institutions are encouraged to participate in the construction of public service platforms as well as science and technology projects, and the concerned institutions can enjoy relevant funding support. Foreign-invested enterprises are welcomed to set up various innovative carriers such as engineering and key laboratories, engineering and technology centers, and R&D centers. A financial award worth 10 million yuan will be provided to a foreign-invested enterprise responsible for building provincial and municipal-level engineering and key laboratories, engineering and technology centers. A maximum of 30 million yuan in subsidy will be granted to a foreign-funded enterprise taking on the projects to build national engineering laboratories, national key laboratories, national engineering (technology) research centers, national technology centers and other national-level major innovation carriers as well as their Shenzhen branches. Foreign-invested companies are encouraged to apply for the establishment of post-doctoral research stations and academician (expert) workstations. A financial incentive of up to 800,000 yuan will be given to an enterprise for the successful identification of post-doctoral workstations. A foreign-invested company could receive a monetary award ranging from 500,000 to 1 million yuan for the successful identification of Shenzhen academician (expert) workstations. Foreign R&D institutions are encouraged to participate in the construction of public technology service platforms and industrial service systems in the city. An R&D facility is entitled to a subsidy worth 5 million yuan and 3 million yuan for undertaking the projects of constructing public technology service platforms and industrial service systems respectively.

(20) To optimize the investment environment for innovation and R&D for foreign capitals. For a certified foreign-funded R&D institution, its products developed through imported technologies are exempted from import tariff, VAT and consumption tax, as the concerned institution is entitled to full VAT refund for any purchases of equipment domestically-manufactured in China. Foreign-invested enterprises that provide technology transfer, technology development, related technical consultation and technical services shall enjoy the preferential policies of VAT exemption in accordance with relevant requirements and regulations. In addition, custom clearance conveniences, including early inspection, declaration appointment and fast-track field inspection, will be made available to these foreign-invested R&D center in importing R&D equipment, reagents and samples from other countries and regions. These R&D centers will be allowed to import second-hand essential equipment that is used exclusively for research purpose, through the means of bond entry with the entry period no more than one year.

(21) To promote the industrialization of R&D achievements by foreign-invested institutes. The holders of foreign drug marketing licenses are welcomed to produce national Class I new drugs in Shenzhen. Pharmaceuticals manufactured by foreign-invested companies shall be included in the scope of medical insurance payment, under relevant regulations of the State, Guangdong Province and Shenzhen Municipality. The local government should be responsible for drug price negotiation and unified procurement. Foreign-invested R&D institutions are encouraged to participate in the construction of R&D public service platforms and government science and technology projects

and to enjoy relevant funding support. Foreign-invested R&D institutions can also take part in major government scientific research and engineering projects, and jointly declare scientific and technological development plans in cooperation with universities, other R&D institutions and enterprises. Shenzhen city will establish a comprehensive insurance compensation mechanism for first key technical equipment (set) with high-value patents.

(22) To provide more convenient financing channels. Shenzhen government will provide better guidance to industrial funds in term of investing in foreign-funded companies' equities, with aims to attract more high-quality foreign-invested projects to the city. Foreign-invested enterprises can explore various domestic financing channels, which range from main board listing, SME board listing, growth enterprise board (*GEB*) listing, to share-trading through the "National Equities Exchange and Quotations" (*NEEQ*). Foreign-funded companies are welcomed to use debt financing instruments of non-financial enterprises including corporate bond, convertible bond and asset securitization to reduce financing costs.

(23) To Innovate on Financial Management and Service. Shenzhen will explore more innovative financial management methods and services at the Qianhai-Shekou Area of the Guangdong Pilot Free Trade Zone. The city supports foreign-invested enterprises in the Qianhai-Shekou Area to conduct comprehensive cross-border financing of RMB and foreign currencies, and the concerned enterprises will be able to raise offshore financing for up to twice of its net assets. Foreign-funded enterprises are allowed to issue bonds in the free trade area and

abroad, and the concerned companies can use the capital raised through overseas bond issuance in Shenzhen. The city will relax the threshold for multinational companies from the real economy sector to set up and engage in cross-border cash pooling business. The Shenzhen Government is making efforts to be pilot area to allow foreign currency settlement for the rental of aircraft and ships under operating lease service. Foreign-funded financial leasing companies are permitted to conduct foreign currency settlement in the free trade area. Foreign-invested companies are welcomed to carry out qualified foreign limited partner (QFLP) business. Shenzhen is piloting intellectual property pledge financing, promoting the "loan + guarantee insurance/guarantee + financial risk compensation" patent pledge financing model, setting up IP pledge financing risk compensation, and allocating subsidies for IPR pledge and intermediary (insurance, guarantee and evaluation) services. Financial institutions are encouraged to issue corporate intellectual property set bonds.

## **5. To Provide an Excellent Business Environment**

(24) To Allow Foreign-funded Enterprises to Enjoy the Same Industrial Support Measures that Their Domestic Counterparts are Entitled to. Foreign-invested enterprises are encouraged to apply for the industrial support funds and policies of the city to promote scientific and technological innovation, enhance competitiveness, boost talent development, foster headquarter development, and bolster the growth of the financial industry. The city will ensure fair bidding of government procurement projects among domestic and foreign-funded enterprises. Foreign-invested companies are entitled to various tax

reduction and exemption policies on weighted deduction for R&D expenses, national high-tech enterprises, advanced technology service enterprises, accelerated depreciation of fixed assets and eligible technology transfers.

(25) To Perfect the Intellectual Property Protection Mechanism. The city will speed up the construction of the China (Shenzhen) Intellectual Property Protection Center, and establish a mechanism for the rapid examination, confirmation and protection of patent rights. Shenzhen Government will pilot the comprehensive reform on intellectual property law implementation, setting up a cross-regional and cross-departmental mechanism for IPR case transfer, information sharing, and collaborative investigation. Shenzhen will step up the enforcement of IPR protection including trademarks and patents, and safeguard the intellectual property rights of foreign-invested enterprises under the law. In addition, rules will be formulated to protect intellectual property rights on the Internet and in the e-commerce sector.

(26) To Improve the Intellectual Property Service Mechanism. A platform will be launched for the introduction of intellectual property rights, especially high-value IPRs. The China (South) Intellectual Property Operation Center will be established to upgrade the working mechanism of patent navigation around the development of industries, and actively foster high-value IPRs. Foreign-invested enterprises will enjoy streamlined procedures for trademark registration and pledge at the service window. The government of Shenzhen will introduce an intellectual property assessment mechanism, a pledge financing risk sharing mechanism and a rapid handling mechanism for pledged items,



as well as an IPR ownership system that aims to spark innovation. Foreign-invested enterprises are encouraged to apply for patents, as their inventions, discoveries and other scientific and technological achievements created and made in Shenzhen are eligible to enter various award assessments at all level within the city.

(27) To Simplified Foreign Investment Management. In order to further standardize the responsibilities for administrative approval, relevant authorities shall implement unified standards and timeframe according to national laws in the process of reviewing the specific business licenses and qualification applications of foreign-invested enterprises. The Shenzhen Government will optimize the enterprise investment approval process and compress the current investment approval time by 25%. Foreign investors will be able to go through company registration procedures within 5 working days. The responsibilities of company registration, recordation change, supervision and inspection of foreign-invested enterprises will be further delegated to the district-level departments of commerce. The district commercial authorities will be responsible for the approval and management of the establishment and alteration of foreign-funded enterprises with the investment capital not exceeding 300 million USD and its business scope in compliance with the negative list.

(28) To Enhance Supporting Services for Foreign Investments. Shenzhen will fully implement the pre-establishment national treatment and the negative-list management mode for foreign-invested enterprises. The city will advance the reform of "integrating certificates into one" and the single-window service for business recordation and registration for

foreign-funded enterprises not on the negative list. The government of Shenzhen will set up a catalog of enterprise-related charges, including administrative charges, government funds and government priced business service charges. An eligible foreign-invested enterprise with an independent legal-person status that cross-regional operations in the city (including the Shen-Shan Special Cooperation Zone) and its branch offices will be allowed to pay value-added tax on a consolidated basis, and the tax revenues submitted by the branch offices will be treated as the local fiscal revenue. If a foreign investor has chosen to further invest on projects under the permitted business category with the money earned from the profit sharing from a resident enterprise in China, preferential deferred tax policies will be made available to the concerned investor, and the withholding income tax will be lifted provisionally. Priorities and expedited approval services in business registration changes and invoice application will be given to key foreign-invested projects. Shenzhen will further optimize the administrative service regarding the flexible working-hour system and the comprehensive working-hour system, agreeing to cut one-third of the official handling time. All districts (new districts) can designate or authorize specialized agencies to handle administrative approval matters entrusted by foreign investors. The business registration “bank-securities link” service will be expanded to countries and regions along the Belt and Road route, allowing overseas investors to deal with business registration formalities at their current locations or remotely. Shenzhen will simplify the application materials required for Hong Kong and Macao investors, while piloting the simplified notary document for business registration.

(29) To Facilitate Trade Activities. The government of

Shenzhen shall promote the standardized single-window system for international trade, and build a trade facilitation service platform that conforms to international rules. The city will push forward the reform on customs integration and the integrated customs declaration and inspection. Shenzhen shall upgrade the intelligent level of the customs ports, promote the application of advanced inspection, smart recognition and centralized image review, to increase customs clearance efficiency and trim one-third of the previous inspection time. The registration certificate of customs declaration entities (consignees and consigners of imported and exported goods), recordation of the certificate of origin and business recordation shall be incorporated into the reform of "integrating certificates into one" and the "one code for one license" registration mode. The preferential policy on exempting lifting, translocation and storage expenses of foreign-funded companies found to be of no problems in inspection shall be expanded to cover all customs supervision area, and gradually extended to the quarantine and inspection area.

## **6. To Optimize the Organizational Guarantee System**

(30) To Establish a Joint-meeting System for the Use of Foreign Capitals. The Shenzhen Government will set up a joint-meeting system for the use of foreign investments, with top officials of the municipality as the general convener. The system will be responsible for the utilization of foreign capital, coordination of the specific support policies for major foreign investment projects, and the provision of solutions for major foreign investment issues. The joint-meeting office will be set in the relevant municipal department of commerce.

(31) To Launch a High-quality and Efficient Service Mechanism. The city will set up a tiered service system for major projects at the municipal and district level. Under the service system, investment and additional investment projects with an amount exceeding 50 million USD will be reported to the joint-meeting office. For the above-mentioned major and high-quality foreign-invested projects, municipality-district coordination, inter-department cooperation and specialized personnel tracking services will be initiated to provide early-stage policy consultation and departmental coordination services in production and operation for foreign investors. Shenzhen will also launch information platforms of relevant industries, enterprises and project carriers, expand the service functions of overseas representative offices, offer information, field inspection, and business negotiations as well as mediate trade disputes.

(32) To Organize Activities for Foreign Firms. Foreign-funded companies are welcomed to join the catalog of enterprises to enjoy one-on-one service from municipal officials. Shenzhen will carry out special service activities for key foreign-invested enterprises, help them to solve problems encountered during production and operation, and encourage foreign-invested enterprises to increase R&D input, increase investment, and expand production capacity.

(33) To Encourage All Districts (New District) to Map out Supporting Measures. All districts (new districts) shall actively carry out investment promotion activities in accordance with the development concept of innovation, coordination, eco-friendly, openness and sharing. All districts (new districts) are welcomed to formulate support policies to attract investment and within the scope of statutory authority and

according to their actual contexts. All districts (new districts) and all-level departments shall not add new restrictions on foreign-invested enterprises without authorization. The working mechanism for handling complaints from foreign-invested enterprises shall be improved. The Shenzhen Foreign Investment Enterprise Rights Protection Workstation has been established based on the Municipal Foreign Investment Association. A tiered mechanism for handling complaints from foreign investors shall be set up at the municipal and district level, with aims to protect the rights and interests of foreign-invested enterprises and their investors.

(34) The policies and measures will remain effective for five years since the date of publication.

**Public disclosure: For public dissemination**