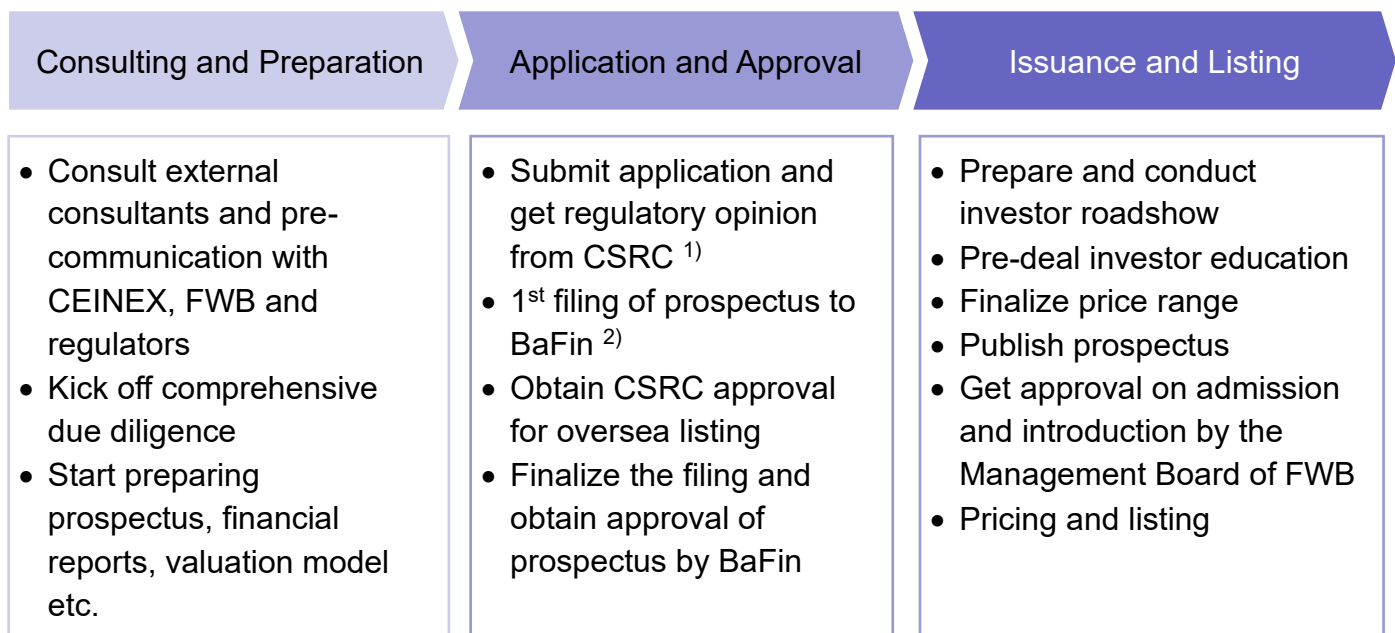


GDR Listing under the China-Germany Stock Connect Scheme

Main Listing Process, Prerequisites and Follow-up Obligations

The Global Depositary Receipts (GDRs) under the China-Germany Stock Connect scheme are the depositary receipts listed on Frankfurt Stock Exchange (FWB) via CEINEX GDR Market by Chinese companies listed on Shanghai Stock Exchange and Shenzhen Stock Exchange. Listing GDRs in Germany offers Chinese listed companies an alternative to the European capital markets.

Main Listing Process



CEINEX provides comprehensive listing services for Chinese issuers.

Main Prerequisites

Prospectus	Valid and approved prospectus (English, a German summary is required)
Accounting Standards	IFRS or Chinese Accounting Standards
Listing Venue	Frankfurt Stock Exchange

Fungibility	Fungible with underlying shares
Cross-border Conversion Agent	Eligible members of the Deutsche Börse Group
Operating History	At least 3 years
Market Value	At least RMB 20 billion (~EUR 3 billion)
Number of Shares	Minimum 10,000
Free Float	At least 25 percent within the EU / EEA (exemptions possible)
Disclosure Language	English

Main Follow-up Obligations

Annual Financial Report	Within 4 months after the expiration of the reporting period (only English)
Half-yearly Financial Report	Within 3 months after the expiration of the reporting period (only English)
Quarterly Statement ³⁾	Within 2 months after the expiration of the reporting period (only English)
Analysts Meeting ³⁾	At least once a year
Corporate Calendar ³⁾	Continuous updates and submission of the corporate calendar (German and English)
Other Disclosure Obligations	Ad-hoc disclosures, directors' dealings, insider lists, notification of voting rights

- 1) CSRC: China Securities Regulatory Commission
- 2) BaFin: German Federal Financial Supervisory Authority
- 3) Additional obligation for Prime Standard

Contact

www.ceinex.com

Email: info@ceinex.com



© CEINEX 2022

Neither China Europe International Exchange AG (CEINEX), nor its servants nor agents, is responsible for any errors or omissions contained in this publication which is published for information only and shall not constitute an investment advice. Any information herein is not intended for solicitation purposes but only for the use of general information. CEINEX offers trading products listed on Xetra and Eurex markets. CEINEX itself is not the licensee of neither a securities nor a derivatives exchange license and does not conduct any licensed activity in organizing trading of exchange traded financial products or other. Those wishing to trade in any products available on the Xetra and Eurex markets or to offer and sell any such products to others should consider both their legal and regulatory position in the relevant jurisdiction and the risks associated with such products before doing so.

Ceinex® and Ceinexchange® are registered trademarks of China Europe International Exchange AG. Xetra®, FWB® and Eurex® are registered trademarks of Deutsche Börse AG.