

Special Administrative Measures for Foreign Investment Access in Pilot Free Trade Zones (Negative List) (2018 Edition)

Serial number	Sector	Special administrative measures
1. Agriculture, forestry, animal husbandry and fisheries industries		
(1)	Seed industry	<p>1. The Chinese party's shareholding in selective breeding of new varieties of wheat and corn, and the production of seeds may not be less than 34%.</p> <p>2. Investment in the research, development, breeding and growing of precious and fine varieties rare in, or unique to, China and the production of related propagation materials (including high-quality genes from the crop and plant cultivation industry, the animal husbandry industry and the aquatic products industry) is prohibited.</p> <p>3. Investment in the selective breeding of transgenic varieties of agricultural crops, breeding stock, breeding fowl and aquatic fingerlings and seedlings, and production of transgenic seeds (seedlings) thereof is prohibited.</p>
(2)	Fishing	4. Investment in the fishing and dredging of aquatic animals and plants in China's marine jurisdictional waters and inland waters is prohibited.
2. Mining industry		
(3)	Non-ferrous metallic and non-metallic ore mining and dressing, and the auxiliary activities for mining	<p>5. Investment in the prospecting and mining of tungsten, molybdenum, tin, antimony and fluor spar is prohibited.</p> <p>6. Investment in the prospecting, mining and dressing of rare earths is prohibited (Without permission, entry into rare earth mining areas or obtaining of mine geological information, ore samples or production process technologies is prohibited.).</p> <p>7. Investment in the prospecting, mining and dressing of radioactive minerals is prohibited.</p>
3. Manufacturing industry		
(4)	Printing	8. Printing of printed matter requires the Chinese party to have a controlling interest.

自由贸易试验区外商投资准入特别管理措施 (负面清单) (2018年版)

序号	领域	特别管理措施
一、农、林、牧、渔业		
(一)	种业	<p>1. 小麦、玉米新品种选育和种子生产的中方股比不低于 34%。</p> <p>2. 禁止投资中国稀有和特有的珍贵优良品种的研发、养殖、种植以及相关繁殖材料的生产 (包括种植业、畜牧业、水产业的优良基因)。</p> <p>3. 禁止投资农作物、种畜禽、水产苗种转基因品种选育及其转基因种子 (苗) 生产。</p>
(二)	渔业	4. 禁止投资中国管辖海域及内陆水域水产品捕捞。
二、采矿业		
(三)	有色金属矿和非金属矿采选及开采辅助活动	<p>5. 禁止投资钨、钼、锡、锑、萤石勘查、开采。</p> <p>6. 禁止投资稀土勘查、开采及选矿。(未经允许, 禁止进入稀土矿区或取得矿山地质资料、矿石样品及生产工艺技术。)</p> <p>7. 禁止投资放射性矿产勘查、开采及选矿。</p>
三、制造业		
(四)	印刷业	8. 出版物印刷须由中方控股。

(5)	Processing of soft lozenges of Chinese traditional medicines and production of proprietary Chinese medicines	9. Investment in the application of techniques for the processing of soft lozenges of Chinese traditional medicines, such as steaming, parching, frying and calcining, and the production of secret formulations of proprietary Chinese traditional medicines is prohibited.	(五)	中药饮片加工及中成药生产	9. 禁止投资中药饮片的蒸、炒、炙、煨等炮制技术的应用及中成药保密处方产品的生产。
(6)	Motor vehicle manufacturing	10. Except for special purpose vehicles and alternative energy vehicles, the equity percentage of the Chinese party in the manufacture of whole vehicles may not be less than 50%, and one foreign investor may establish two or fewer equity joint ventures in China to produce the same whole vehicle product. (In 2020, the equity percentage restriction on foreign investors in the manufacture of commercial vehicles will be abolished. In 2022, the equity percentage restriction on foreign investors in the manufacture of passenger vehicles and the restriction that one foreign investor may establish two or fewer equity joint ventures in China to produce the same whole vehicle product will be abolished.)	(六)	汽车制造业	10. 除专用车、新能源汽车外, 汽车整车制造的中方股比不低于 50%, 同一家外商可在国内建立两家及两家以下生产同类整车产品的合资企业。(2020 年取消商用车制造外资股比限制。2022 年取消乘用车制造外资股比限制以及同一家外商可在国内建立两家及两家以下生产同类整车产品的合资企业的限制)
(7)	Communication equipment manufacturing	11. Production of ground receiving facilities and key components for satellite television broadcasting.	(七)	通信设备制造	11. 卫星电视广播地面接收设施及关键件生产。
(8)	Other manufacturing	12. Investment in the production of xuan paper and ink ingots is prohibited.	(八)	其他制造业	12. 禁止投资宣纸、墨锭生产。
4. Electricity, Heat, Gas and Water Generation and Supply			四、电力、热力、燃气及水生产和供应业		
(9)	Nuclear energy	13. The construction and operation of nuclear power stations require the Chinese party to have a controlling interest.	(九)	核力发电	13. 核电站的建设、经营须由中方控股。
(10)	Pipe network facilities	14. The construction and operation of urban gas, heat and water supply and discharge pipe networks in cities with populations of at least 500,000 people require the Chinese party to have a controlling interest.	(十)	管网设施	14. 城市人口 50 万以上的城市燃气、热力和供排水管网的建设、经营须由中方控股。
5. Wholesale and Retail Industries			五、批发和零售业		
(11)	Tobacco products	15. Investment in the wholesaling and retailing of tobacco leaves, cigarettes, flue-cured tobacco leaves and other tobacco products is prohibited.	(十一)	烟草制品	15. 禁止投资烟叶、卷烟、复烤烟叶及其他烟草制品的批发、零售。

6. Transport, warehousing and postal industries			六、交通运输、仓储和邮政业		
(12)	Water transport	<p>16. Investment in companies engaged in domestic transportation by water requires the Chinese party to have a controlling interest. (And may not engage in inland waterway transport or its auxiliary services in China in a disguised manner, such as by the engagement in or chartering of Chinese-flagged vessels or shipping space; and waterway transport operators may not use foreign-flagged vessels to engage in inland waterway transport in China, however, subject to the approval of the Chinese government, where there are no Chinese-flagged vessels in China capable of satisfying the application requirements of the transportation and the port or territorial waters where the vessel berths is a port or territorial waters open to foreign parties, the waterway transport operator may, provisionally, use a foreign-flagged vessel to engage in maritime transport and towing between Chinese ports for the period of time or number of voyages specified by the Chinese government.)</p> <p>17. Investment in domestic vessel agencies requires the Chinese party to have a controlling interest.</p>	(十二)	水上运输业	<p>16. 国内水上运输公司须由中方控股。(且不得经营或租用中国籍船舶或者舱位等方式变相经营国内水路运输业务及其辅助业务;水路运输经营者不得使用外国籍船舶经营国内水路运输业务,但经中国政府批准,在国内没有能够满足所申请运输要求的中国籍船舶,并且船舶停靠的港口或者水域为对外开放的港口或者水域的情况下,水路运输经营者可以在中国政府规定的期限或者航次内,临时使用外国籍船舶经营中国港口之间的海上运输和拖航。)</p> <p>17. 国内船舶代理公司须由中方控股。</p>
(13)	Air passenger and cargo transport	<p>18. Public air transport companies require the Chinese party to hold a controlling interest, the investment percentage of a single foreign investor and its affiliated enterprises may not exceed 25% and the legal representative shall be a Chinese national. (Only Chinese public air carriage enterprises may operate domestic air services and serve as Chinese designated carriers to provide scheduled and chartered international air services.)</p>	(十三)	航空客货运输	<p>18. 公共航空运输公司须由中方控股,且一家外商及其关联企业投资比例不得超过25%,法定代表人须由中国籍公民担任。(只有中国公共航空运输企业才能经营国内航空服务,并作为中国指定承运人提供定期和不定期国际航空服务。)</p>
(14)	General aviation services	<p>19. General airline companies require the legal representative to be a Chinese national, limited to equity joint ventures for general airline companies for agriculture, forestry and fisheries, and limited to Chinese control for other general airline companies.</p>	(十四)	通用航空服务	<p>19. 通用航空公司的法定代表人须由中国籍公民担任,其中农、林、渔业通用航空公司限于合资,其他通用航空公司限于中方控股。</p>

(15)	Airports and air traffic control	20. The construction and operation of civilian airports require the Chinese party to have a relative controlling interest. 21. Investment in and operation of air traffic control are prohibited.	(十五)	机场和空中交通管理	20. 民用机场的建设、经营须由中方相对控股。 21. 禁止投资空中交通管制。
(16)	Postal services	22. Investment in postal service companies (or engagement in postal services), or investment in domestic express mail delivery is prohibited.	(十六)	邮政业	22. 禁止投资邮政公司(和经营邮政服务)、信件的国内快递业务。
7. Information transmission, software and information technology service industries			七、信息传输、软件和信息技术服务业		
(17)	Telecommunications	23. Telecommunications companies: limited to services the liberalization of which were committed to by China in accession to the WTO, the percentage of foreign shareholding in value-added telecommunications services not exceeding 50% (except for e-commerce) and basic telecommunications services requiring the Chinese party to hold a controlling interest (the operator shall be a lawfully established company dedicated to basic telecommunications services). The pilot policy of the original area of the Shanghai Pilot Free Trade Zone (28.8 square kilometers) shall be extended to apply to all the pilot free trade zones.	(十七)	电信	23. 电信公司: 限于中国入世承诺开放的电信业务, 增值电信业务的外资股比不超过50% (电子商务除外), 基础电信业务须由中方控股(且经营者须为依法设立的专门从事基础电信业务的公司)。上海自贸试验区原有区域[28.8平方公里]试点政策推广至所有自贸试验区执行。
(18)	Internet and related services	24. Investment in internet news information services, online publishing services, online audio and video program services, internet cultural business (except for music), and public information services provided through the internet is prohibited. (In the foregoing services, commitments with respect to liberalization made by China in accession to the WTO are excepted.)	(十八)	互联网和相关服务	24. 禁止投资互联网新闻信息服务、网络出版服务、网络视听节目服务、互联网文化经营(音乐除外)、互联网公众发布信息服务(上述服务中, 中国入世承诺中已开放的内容除外)。

8. Financial industry		
(19)	Capital market services	25. The equity percentage of foreign investors in a securities company shall not exceed 51% and the equity percentage of foreign investors in a securities investment fund management company shall not exceed 51%. (In 2021, the restriction on the equity percentage of foreign investors will be abolished.) 26. The equity percentage of foreign investors in a futures company shall not exceed 51%. (In 2021, the restriction on the equity percentage of foreign investors will be abolished.)
(20)	Insurance industry	27. The equity percentage of foreign investors in a life insurance company shall not exceed 51%. (In 2021, the restriction on the equity percentage of foreign investors will be abolished.)
9. Leasing and commercial service industries		
(21)	Legal services	28. Investment in China legal affairs (excluding the provision of information on the effect of the China legal environment) is prohibited and it is not allowed to become a partner in a domestic law firm. (A foreign law firm may enter China only in the form of a representative office, and it may not engage practicing Chinese lawyers and the support staff it engages may not provide legal services to concerned parties. If it establishes a representative office in China or assigns representatives, the permission of the Chinese judicial administrative department is required.)
(22)	Consulting and surveys	29. Market surveying is limited to equity and cooperative joint ventures. For radio and television listener and viewer surveying, the Chinese party must have a controlling interest. 30. Investment in social surveying is prohibited.
10. Scientific research and technical service industries		
(23)	Research and experimental development	31. Investment in the development and application of human stem cell, gene diagnostic and treatment technologies is prohibited. 32. Investment in humanities and social science research institutions is prohibited.

八、金融业		
(十九)	资本市场服务	25. 证券公司的外资股比不超过 51%，证券投资基金管理公司的外资股比不超过 51%。(2021 年取消外资股比限制) 26. 期货公司的外资股比不超过 51%。(2021 年取消外资股比限制)
(二十)	保险业	27. 寿险公司的外资股比不超过 51%。(2021 年取消外资股比限制)
九、租赁和商务服务业		
(二十一)	法律服务	28. 禁止投资中国法律事务(提供有关中国法律环境影响的信息除外)，不得成为国内律师事务所合伙人。(外国律师事务所只能以代表机构的方式进入中国，且不得聘用中国执业律师，聘用的辅助人员不得为当事人提供法律服务；如在华设立代表机构、派驻代表，须经中国司法行政部门许可。)
(二十二)	咨询与调查	29. 市场调查限于合资、合作，其中广播电视收听、收视调查须由中方控股。 30. 禁止投资社会调查。
十、科学研究和技术服务业		
(二十三)	研究和试验发展	31. 禁止投资人体干细胞、基因诊断与治疗技术开发和应用。 32. 禁止投资人文社会科学研究机构。

(24)	Professional technical services	33. Investment in geodetic surveying, marine surveying and cartography, aerial photography for cartographic purposes, mobile land surveying, administrative division boundary surveying and cartography, compiling of topographic maps, world administrative maps, national administrative maps, provincial level and below administrative maps, national instructional maps, local instructional maps, three-dimensional maps and electronic navigational charts, and surveying concerning regional geological mapping, mineral geology, geophysical, geochemical, hydrogeological, environmental geology, geological hazards, remote sensing geology, etc. is prohibited.	(二十四)	专业技术服务业	33. 禁止投资大地测量、海洋测绘、测绘航空摄影、地面移动测量、行政区域界线测绘、地形图、世界政区地图、全国政区地图、省级及以下政区地图、全国性教学地图、地方性教学地图、真三维地图和导航电子地图编制, 区域性的地质填图、矿产地质、地球物理、地球化学、水文地质、环境地质、地质灾害、遥感地质等调查。
11. Water conservancy, environmental and public facilities management industries			十一、水利、环境和公共设施管理业		
(25)	Protection of wild animals and plants	34. Investment in the development of state protected wild fauna and flora resources native to China is prohibited.	(二十五)	野生动植物保护	34. 禁止投资国家保护的原产于中国的野生动植物资源开发。

12. Education			十二、教育		
(26)	Education	<p>35. Pre-school, ordinary high school and higher educational institutions are limited to Sino-foreign cooperative joint ventures, and the Chinese party must have a leading role (the president or chief administrative officer shall have Chinese nationality (and shall be permanently resident in China) and constituent members appointed by the Chinese party to the executive board, board of directors or joint management committee may not be less than one-half). (Foreign educational institutions and other organizations and individuals may not establish, on their own, schools or other educational institutions that mainly cater to Chinese citizens (excluding non-scholastic vocational and technical training), but foreign institutions may, in cooperation with Chinese educational institutions, establish educational institutions that mainly cater to Chinese citizens.).</p> <p>36. Investment in compulsory education institutions and religious education institutions is prohibited.</p>	(二十六)	教育	<p>35. 学前、普通高中和高等教育机构限于中外合作办学, 须由中方主导 (校长或者主要行政负责人应当具有中国国籍 (且在中国境内定居), 理事会、董事会或者联合管理委员会的中方组成人员不得少于1/2)。 (外国教育机构、其他组织或者个人不得单独设立以中国公民为主要招生对象的学校及其他教育机构 (不包括非学制类职业技能培训), 但是外国教育机构可以同中国教育机构合作举办以中国公民为主要招生对象的教育机构。)</p> <p>36. 禁止投资义务教育机构、宗教教育机构。</p>
13. Health and social work			十三、卫生和社会工作		
(27)	Medical sector	37. Medical institutions are limited to equity and cooperative joint ventures.	(二十七)	卫生	37. 医疗机构限于合资、合作。

14. Culture, sports and leisure industries			十四、文化、体育和娱乐业		
(28)	News and publishing	<p>38. Investment in press agencies (including but not limited to news agencies) is prohibited. (A foreign news organization that wishes to establish a permanent news office in China and assign foreign correspondents to China must secure the approval of the Chinese government. The business of a foreign news agency of providing news services in China shall require the review and approval of the Chinese government. Business cooperation between a Chinese and a foreign news organization shall require the Chinese party to have a leading position and be subject to the approval of the Chinese government.)</p> <p>39. Investment in the editing, publication and production of books, newspapers, periodicals, audio and video products, and electronic publications is prohibited. (However, subject to the approval of the Chinese government and provided that the Chinese party's authority to lead the business and final right to review content are ensured and that other conditions in the Chinese government's official reply are complied with, a Sino-foreign publishing entity may carry out a Sino-foreign cooperative publication project for the publication of news. Without the approval of the Chinese government, the provision of financial information services in China is prohibited.)</p>	(二十八)	新闻出版	<p>38. 禁止投资新闻机构(包括但不限于通讯社)。(外国新闻机构在中国境内设立常驻新闻机构、向中国派遣常驻记者,须经中国政府批准。外国通讯社在中国境内提供新闻的服务业务须由中国政府审批。中外新闻机构业务合作,须中方主导,且须经中国政府批准。)</p> <p>39. 禁止投资图书、报纸、期刊、音像制品和电子出版物的编辑、出版、制作业务。(但经中国政府批准,在确保合作中方的经营主导权和内容终审权并遵守中国政府批复的其他条件下,中外出版单位可进行新闻出版中外合作出版项目。未经中国政府批准,禁止在中国境内提供金融信息服务。)</p>

(29)	Radio and television broadcasting, transmission, production and operations	<p>40. Investment in radio stations, television stations, radio and television channels (frequencies), and radio and television transmission coverage networks (transmission stations, relay stations, radio and television satellites, satellite uplink stations, satellite reception and relay stations, microwave stations, monitoring stations, cable radio and television transmission coverage networks, etc.) at all levels is prohibited. Engagement in the broadcast television video-on-demand business and the installation services for ground receiving facilities for satellite television broadcasting is prohibited. (Landing of foreign satellite channels is subject to an examination and approval system.)</p> <p>41. Investment in companies engaged in the production or operation of radio or television programs (including import business) is prohibited. (Reporting for the import of foreign films and television dramas as well as the import by satellite transmission of other foreign television programs shall be carried out by entities designated by the State Administration of Press, Publication, Radio, Film and Television. Sino-foreign cooperation in the production of television dramas (including television cartoons) is subject to a permit system.)</p>	(二十九)	广播电视播出、传输、制作、经营	<p>40. 禁止投资各级广播电台(站)、电视台(站)、广播电视频道(率)、广播电视传输覆盖网(发射台、转播台、广播电视卫星、卫星上行站、卫星收转站、微波站、监测台及有线广播电视传输覆盖网等),禁止从事广播电视视频点播业务和卫星电视广播地面接收设施安装服务。(对境外卫星频道落地实行审批制度。)</p> <p>41. 禁止投资广播电视节目制作经营(含引进业务)公司。(引进境外影视剧和以卫星传送方式引进其他境外电视节目由广电总局指定的单位申报。对中外合作制作电视剧(含电视动画片)实行许可制度。)</p>
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(30)	Film production, distribution and screening	<p>42. The construction and operation of cinemas require the Chinese party to hold a controlling interest. (The screening of films shall comply with the time ratios for the screening of domestically produced films and imported films specified by the Chinese government. The time devoted to the screening of domestically produced films per year by a screening entity may not be less than two-thirds of its total film screening time per year.)</p> <p>43. Investment in film production companies, distribution companies, cinema chain companies and film import business is prohibited. (However, with approval, Sino-foreign cooperative production of films by enterprises is allowed.)</p>	(三十)	电影制作、发行、放映	<p>42. 电影院建设、经营须由中方控股。(放映电影片,应当符合中国政府规定的国产电影片与进口电影片放映的时间比例。放映单位年放映国产电影片的时间不得低于年放映电影片时间总和的 2/3。)</p> <p>43. 禁止投资电影制作公司、发行公司、院线公司以及电影引进业务。(但经批准,允许中外企业合作摄制电影。)</p>
(31)	Protection of cultural relics	<p>44. Investment in auction companies auctioning cultural relics, antique stores and state-owned cultural relics museums is prohibited. (The transfer, mortgaging and leasing to foreigners of immovable cultural relics as well as of cultural relics the exit from China of which is prohibited by the state is prohibited. The establishment and operation of non-material cultural heritage survey institutions is prohibited. Foreign organizations and individuals that wish to conduct non-material cultural heritage surveying and archaeological surveying, exploration and excavation shall do so in the form of cooperation with China and be subject to special examination and approval.)</p>	(三十一)	文物保护	<p>44. 禁止投资文物拍卖的拍卖公司、文物商店和国有文物博物馆。(禁止不可移动文物及国家禁止出境的文物转让、抵押、出租给外国人。禁止设立与经营非物质文化遗产调查机构;境外组织或个人在中国境内进行非物质文化遗产调查和考古调查、勘探、发掘,应采取与中国合作的形式并经专门审批许可。)</p>
(32)	Culture and leisure	<p>45. Cultural and artistic performance troupes require the Chinese party to have a controlling interest.</p>	(三十二)	文化娱乐	<p>45. 文艺表演团体须由中方控股。</p>