

### Special Administrative Measures for Foreign Investment Access (Negative List) (2019 Edition)

Serial number	Special administrative measures
1. Agriculture, forestry, animal husbandry and fisheries industries	
(1)	The selective breeding of new varieties of wheat and corn, and the production of seeds require the Chinese party to have a controlling interest.
(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.
(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.
(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	
(5)	Investment in the prospecting, mining and dressing of rare earths, radioactive minerals and tungsten is prohibited.
3. Manufacturing industry	
(6)	Printing of printed matter requires the Chinese party to have a controlling interest.
(7)	Investment in the smelting and processing of radioactive minerals, and production of nuclear fuel is prohibited.
(8)	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.
(9)	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.)
(10)	Production of ground receiving facilities and key components for satellite television broadcasting.
4. Electricity, Heat, Gas and Water Generation and Supply	
(11)	The construction and operation of nuclear power stations require the Chinese party to have a controlling interest.
(12)	The construction and operation of urban 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.

### 外商投资准入特别管理措施 (负面清单) (2019 年版)

序号	特别管理措施
一、农、林、牧、渔业	
1	小麦、玉米新品种选育和种子生产须由中方控股。
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)。
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。
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	
5	禁止投资稀土、放射性矿产、钨勘查、开采及选矿。
三、制造业	
6	出版物印刷须由中方控股。
7	禁止投资放射性矿产冶炼、加工,核燃料生产。
8	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。
9	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)
10	卫星电视广播地面接收设施及关键件生产。
四、电力、热力、燃气及水生产和供应业	
11	核电站的建设、经营须由中方控股。
12	城市人口 50 万以上的城市供排水管网的建设、经营须由中方控股。

5. Wholesale and Retail Industries	
(13)	Investment in the wholesaling and retailing of tobacco leaves, cigarettes, flue-cured tobacco leaves and other tobacco products is prohibited.
6. Transport, warehousing and postal industries	
(14)	Investment in companies engaged in domestic transportation by water requires the Chinese party to have a controlling interest.
(15)	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.
(16)	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.
(17)	The construction and operation of civilian airports require the Chinese party to have a relative controlling interest.
(18)	Investment in and operation of air traffic control are prohibited.
(19)	Investment in postal service companies, and domestic express mail delivery is prohibited.
7. Information transmission, software and information technology service industries	
(20)	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, domestic multi-party communications, store-and-forward services and call centers) and basic telecommunications services requiring the Chinese party to hold a controlling interest.
(21)	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.)
8. Financial industry	
(22)	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.)
(23)	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.)
(24)	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	
(25)	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.

五、批发和零售业	
13	禁止投资烟叶、卷烟、复烤烟叶及其他烟草制品的批发、零售。
六、交通运输、仓储和邮政业	
14	国内水上运输公司须由中方控股。
15	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。
16	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。
17	民用机场的建设、经营须由中方相对控股。
18	禁止投资空中交通管制。
19	禁止投资邮政公司、信件的国内快递业务。
七、信息传输、软件和信息技术服务业	
20	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、国内多方通信、存储转发类、呼叫中心除外），基础电信业务须由中方控股。
21	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）。
八、金融业	
22	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）
23	期货公司的外资股比不超过 51%。（2021 年取消外资股比限制）
24	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	
25	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。

(26)	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.
(27)	Investment in social surveying is prohibited.
10. Scientific research and technical service industries	
(28)	Investment in the development and application of human stem cell, gene diagnostic and treatment technologies is prohibited.
(29)	Investment in humanities and social science research institutions is prohibited.
(30)	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.
11. Education	
(31)	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 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).
(32)	Investment in compulsory education institutions and religious education institutions is prohibited.
12. Health and social work	
(33)	Medical institutions are limited to equity and cooperative joint ventures.
13. Culture, sports and leisure industries	
(34)	Investment in press agencies (including but not limited to news agencies) is prohibited.
(35)	Investment in the editing, publication and production of books, newspapers, periodicals, audio and video products, and electronic publications is prohibited.
(36)	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.
(37)	Investment in companies engaged in the production or operation of radio or television programs (including import business) is prohibited.
(38)	Investment in film production companies, distribution companies, cinema chain companies and film import business is prohibited.

26	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。
27	禁止投资社会调查。
十、科学研究和技术服务业	
28	禁止投资人体干细胞、基因诊断与治疗技术开发和应用。
29	禁止投资人文社会科学研究机构。
30	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。
十一、教育	
31	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，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）。
32	禁止投资义务教育机构、宗教教育机构。
十二、卫生和社会工作	
33	医疗机构限于合资、合作。
十三、文化、体育和娱乐业	
34	禁止投资新闻机构（包括但不限于通讯社）。
35	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。
36	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。
37	禁止投资广播电视节目制作经营（含引进业务）公司。
38	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。

(39)	Investment in auction companies auctioning cultural relics, antique stores and state-owned cultural relics museums is prohibited.	39	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。
(40)	Investment in cultural and artistic performance troupes is prohibited.	40	禁止投资文艺表演团体。