

>>>Welcome visitor, you're not logged in. [Login](#) [Subscribe Now!](#)


[Home](#)

[User Management](#)

[About Us](#)

[Chinese](#)

[lawinfochina.com](#) > [Laws & Regulations](#) > [Text](#)

 [Bookmark](#)  [Download](#)  [Print](#) Search:  ☐ "Fabao" Window Font Size:            [EN](#) [中](#) [简](#) [繁](#) [简体](#) [繁体](#)

Company Law of the People's Republic of China (2018 Amendment) [Revised]

中华人民共和国公司法（2018修正）【已被修订】

【法宝引证码】

Issuing authority: [Standing Committee of the National People's Congress](#)

Document Number: Order No.15 of the President of the People's Republic of China

Date issued: 10-26-2018

Effective date: 10-26-2018

Level of Authority: [Laws](#)

Area of Law:[Companies](#)

Revised by: [Company Law of the People's Republic of China \(2023 Revision\) \(Issued on 12-29-2023 Effective on 07-01-2024\);](#)

Company Law of the People's Republic of China

中华人民共和国公司法

(Adopted at the Fifth Session of the Standing Committee of the Eighth National People's Congress on December 29, 1993; amended for the first time in accordance with [the Decision on Amending the Company Law of the People's Republic of China](#) adopted at the 13 th Session of the Standing Committee of the Ninth National People's Congress on December 25, 1999; amended for the second time in accordance with the [Decision on Amending the Company Law of the People's Republic of China](#) adopted at the 11th Session of the Standing Committee of the Tenth National People's Congress on August 28, 2004; Revised at 18 th Session of the Standing Committee of the Tenth National People's Congress on October 27, 2005; and amended for the third time in accordance with the Decision on Amending Seven Laws Including the [Marine Environment Protection Law of the People's Republic of China](#) adopted at the Sixth Session of the Standing Committee of the 12 th National People's Congress on December 28, 2013; and amended for the fourth time in accordance with the [Decision of the Standing Committee of the National People's Congress on Amending the Company Law of the People's Republic of China \(2018\)](#) adopted at the Sixth Session of the Standing Committee of the 13th National People's Congress on October 26, 2018.)

（1993年12月29日第八届全国人民代表大会常务委员会第五次会议通过 根据1999年12月25日第九届全国人民代表大会常务委员会第十三次会议《[关于修改〈中华人民共和国公司法〉的决定](#)》第一次修正 根据2004年8月28日第十届全国人民代表大会常务委员会第十一次会议《[关于修改〈中华人民共和国公司法〉的决定](#)》第二次修正 2005年10月27日第十届全国人民代表大会常务委员会第十八次会议修订 根据2013年12月28日第十二届全国人民代表大会常务委员会第六次会议《[关于修改〈中华人民共和国海洋环境保护法〉等七部法律的决定](#)》第三次修正 根据2018年10月26日第十三届全国人民代表大会常务委员会第六次会议《[关于修改〈中华人民共和国公司法〉的决定](#)》第四次修正）

Contents

目 录

Chapter I General Provisions

第一章 总 则

Chapter II Establishment and Organizational Structure of A Limited Liability Company

第二章 有限责任公司的设立和组织机构

Section 1 Establishment

第一节 设 立

Section 2 Organizational structure

第二节 组织机构

Section 3 Special Provisions on One-person Limited Liability Companies

第三节 一人有限责任公司的特别规定

Section 4 Special Provisions on Wholly State-owned Companies

第四节 国有独资公司的特别规定

Chapter III Transfer of Stock Right of A Limited Liability Company

第三章 有限责任公司的股权转让

Chapter IV Establishment and Organizational Structure of A Joint Stock Limited Company

第四章 股份有限公司的设立和组织机构

Section 1 Establishment

第一节 设 立

Section 2 Shareholders' Assembly

Section 3 Board of Directors, Managers

Section 4 Board of Supervisors

Section 5 Special Provisions on the Organizational Structure of A Listed Company

Chapter V Issuance and Transfer of Shares of A Joint Stock Limited Company

Section 1 Issuance of Shares

Section 2 Transfer of Shares

Chapter VI Qualifications and Obligations of the Directors, Supervisors and Senior Managers of A Company

Chapter VII Corporate Bonds

Chapter VIII Financial Affairs and Accounting of A Company

Chapter IX Merger and Split-up of Company; Increase and Deduction of Registered Capital

Chapter X Dissolution and Liquidation of A Company

Chapter XI Branches of Foreign Companies

Chapter XII Legal Liabilities

Chapter XIII Supplementary Provisions

Chapter I General Provisions

Article 1 This Law is enacted for the purposes of regulating the organization and operation of companies, protecting the legitimate rights and interests of companies, shareholders and creditors, maintaining the socialist economic order, and promoting the development of the socialist market economy

Article 2 The term "company" as mentioned in this Law refers to a limited liability company or a joint stock company limited set up within the territory of the People's Republic of China according to the provisions of this Law.

Article 3 A company is an enterprise legal person, which has independent legal person property and enjoys the right to legal person property. It shall bear the liabilities for its debts with all its property.

For a limited liability company, a shareholder shall be liable for the company to the extent of the capital contributions it has paid. For a joint stock limited company, a shareholder shall be liable for the company to the extent of the shares it has subscribed to.

Article 4 The shareholders of a company shall be entitled to enjoy the capital proceeds, participate in making important decisions, choose managers and enjoy other rights.

Article 5 When conducting business operations, a company shall comply with the laws and administrative regulations, social morality, and business morality. It shall act in good faith, accept the supervision of the government and general public, and bear social responsibilities.

The legitimate rights and interests of a company shall be protected by laws and may not be trespassed.

Article 6 To establish a company, an application for establishment registration shall be filed with the company registration authority. If the application meets the establishment requirements of this Law, the company registration authority shall register the company as a limited liability company or joint stock limited company. If the application does not meet the

第二节 股东大会

第三节 董事会、经理

第四节 监事会

第五节 上市公司组织机构的特别规定

第五章 股份有限公司的股份发行和转让

第一节 股份发行

第二节 股份转让

第六章 公司董事、监事、高级管理人员的资格和义务

第七章 公司债券

第八章 公司财务、会计

第九章 公司合并、分立、增资、减资

第十章 公司解散和清算

第十一章 外国公司的分支机构

第十二章 法律责任

第十三章 附 则

第一章 总 则

第一条 为了规范公司的组织和行为,保护公司、股东和债权人的合法权益,维护社会经济秩序,促进社会主义市场经济的发展,制定本法。

第二条 本法所称公司是指依照本法在中国境内设立的有限责任公司和股份有限公司。

第三条 公司是企业法人,有独立的法人财产,享有法人财产权。公司以其全部财产对公司的债务承担责任。

有限责任公司的股东以其认缴的出资额为限对公司承担责任;股份有限公司的股东以其认购的股份为限对公司承担责任。

第四条 公司股东依法享有资产收益、参与重大决策和选择管理者等权利。

第五条 公司从事经营活动,必须遵守法律、行政法规,遵守社会公德、商业道德,诚实守信,接受政府和社会公众的监督,承担社会责任。

公司的合法权益受法律保护,不受侵犯。

第六条 设立公司,应当依法向公司登记机关申请设立登记。符合本法规定的设立条件的,由公司登记机关分别登记为有限责任公司或者股份有限公司;不符合本法规定的设立条件的,不得登记为有限责任公司或者股份有限公司。

establishment requirements of this Law, it shall not be registered as a limited liability company or joint stock limited company.

If any law or administrative regulation provides that the establishment of a company shall be subject to approval, and relevant approval formalities shall be gone through prior to the registration of the company.

The general public may go to a company registration authority to search and consult the registration information filed by a company and the authority shall provide the research services for the public.

Article 7 For a lawfully established company, the company registration authority shall issue a company business license to the company. The date of issuance of the company business license shall be the date of establishment of the company.

The company business license shall state the name, domicile, registered capital, business scope, legal representative, etc.

If any of the items as stated in the business license is changed, the company shall modify the registration and the company registration authority shall replace its old business license by a new one.

Article 8 A limited liability company established according to this Law shall include the words of "limited liability company" or "limited company" in its name.

A joint stock limited company established according to this Law shall include words of "joint stock limited company" or "joint stock company".

Article 9 A limited liability company to be changed into a joint stock limited company shall satisfy the requirements as prescribed in this Law for joint stock limited companies. A joint stock limited company to be changed into a limited liability company shall conform to the conditions as prescribed in this Law for limited liability companies.

In either of the aforesaid cases, the creditor's rights and debts of the company prior to the change shall be succeeded by the company after the change.

Article 10 A company shall regard its main office as its domicile.

Article 11 A company established according to this Law shall formulate its bylaw that are binding on the company, its shareholders, directors, supervisors and senior managers.

Article 12 A company's business scope shall be defined in its bylaw and shall be registered according to law. The company may change its business scope by modifying its bylaw, but it shall go through the formalities for modifying the registration.

If the business scope a company covers any item subject to approval pursuant to any law or administrative regulation, approval shall be obtained according to the law.

Article 13 The legal representative of a company shall, be assumed by the chairman of the board of directors, executive director or manager according to the company's bylaw and shall be registered according to law. If the legal representative of the company is changed, the company shall go through the formalities for modifying the registration.

Article 14 A company may set up branches. To set up a branch, the company shall file a registration application with the company registration authority and shall obtain a business license. A branch shall not enjoy the status of an enterprise legal person and its civil liabilities shall be born by its parent company.

A company may set up subsidiaries which enjoy the status of an enterprise legal person and shall be independently responsible for their own civil liabilities.

Article 15 A company may invest in other enterprises. However, unless it is otherwise provided for by any law, it shall not become a capital contributor that shall bear several and

法律、行政法规规定设立公司必须报经批准的，应当在公司登记前依法办理批准手续。

公众可以向公司登记机关申请查询公司登记事项，公司登记机关应当提供查询服务。

第七条 依法设立的公司，由公司登记机关发给公司营业执照。公司营业执照签发日期为公司成立日期。

公司营业执照应当载明公司的名称、住所、注册资本、经营范围、法定代表人姓名等事项。

公司营业执照记载的事项发生变更的，公司应当依法办理变更登记，由公司登记机关换发营业执照。

第八条 依照本法设立的有限责任公司，必须在公司名称中标明有限责任公司或者有限公司字样。

依照本法设立的股份有限公司，必须在公司名称中标明股份有限公司或者股份公司字样。

第九条 有限责任公司变更为股份有限公司，应当符合本法规定的股份有限公司的条件。股份有限公司变更为有限责任公司，应当符合本法规定的有限责任公司的条件。

有限责任公司变更为股份有限公司的，或者股份有限公司变更为有限责任公司的，公司变更前的债权、债务由变更后的公司承继。

第十条 公司以其主要办事机构所在地为住所。

第十一条 设立公司必须依法制定公司章程。公司章程对公司、股东、董事、监事、高级管理人员具有约束力。

第十二条 公司的经营范围由公司章程规定，并依法登记。公司可以修改公司章程，改变经营范围，但是应当办理变更登记。

公司的经营范围中属于法律、行政法规规定须经批准的项目，应当依法经过批准。

第十三条 公司法定代表人依照公司章程的规定，由董事长、执行董事或者经理担任，并依法登记。公司法定代表人变更，应当办理变更登记。

第十四条 公司可以设立分公司。设立分公司，应当向公司登记机关申请登记，领取营业执照。分公司不具有法人资格，其民事责任由公司承担。

公司可以设立子公司，子公司具有法人资格，依法独立承担民事责任。

第十五条 公司可以向其他企业投资；但是，除法律另有规定外，不得成为对所投资企业的债务承担连带责任的

joint liabilities for the debts of the enterprises in which it invests.

Article 16 Where a company intends to invest in any other enterprise or provide guaranty for others, the company shall make a resolution through the board of directors, shareholders' meeting or shareholders' assembly according to its bylaw. If the bylaw prescribe any limit on the total amount of investments or guaranties, or on the amount of a single investment or guaranty, the aforesaid total amount or amount shall not exceed the limited amount.

If a company intends to provide guaranty to a shareholder or actual controller of the company, it shall make a resolution through the shareholder's meeting or shareholders' assembly.

The shareholder as mentioned in the preceding paragraph or the shareholder dominated by the actual controller as mentioned in the preceding paragraph shall not participate in voting on the matter as mentioned in the preceding paragraph. Such matter requires the affirmative votes of more than half of the other shareholders attending the meeting.

Article 17 Every company shall protect the lawful rights and interests of its employees, sign employment contracts with its employees, buy social insurances, and strengthen labor protection so as to ensure work safety.

Every company shall, in various forms, intensify the professional education and in-service training of its employees so as to improve their personal quality.

Article 18 The employees of a company shall, according to the [Labor Union Law of the People's Republic of China](#), organize a labor union, which shall carry out union activities and safeguard the lawful rights and interests of the employees. The company shall provide necessary conditions for its labor union to carry out activities. The labor union shall, on behalf of the employees, sign collective contracts with the company with respect to the remuneration, working hours, welfare, insurance, work safety and sanitation, and other matters.

In accordance with the [Constitution](#) and other relevant laws, a company shall adopt democratic management in the form of assembly of the representatives of the employees or any other ways.

To make a decision on restructuring or any important issue relating to business operations, or to formulate any important bylaw, a company shall solicit the opinions of its labor union, and shall solicit the opinions and proposals of the employees through the assembly of the representatives of the employees or in any other way.

Article 19 The Chinese Communist Party may, according to the [Constitution of the Chinese Communist Party](#), establish its branches in companies to carry out activities of the Chinese Communist Party. The company shall provide necessary conditions to facilitate the activities of the Party.

Article 20 The shareholders of a company shall abide by the laws, administrative regulations and bylaw and shall exercise the shareholder's rights under the law. None of them may injure any of the interests of the company or of other shareholders by abusing the shareholder's rights, or injure the interests of any creditor of the company by abusing the independent status of legal person or the shareholder's limited liabilities.

Where any of the shareholders of a company causes any loss to the company or to other shareholders by abusing the shareholder's rights, it shall be liable for compensation.

Where any of the shareholders of a company evades the payment of its debts by abusing the independent status of legal person or the shareholder's limited liabilities, if it seriously injures the interests of any creditor, it shall bear several and joint liabilities for the debts of the company.

Article 21 Neither the controlling shareholder, nor the actual controller, nor any of the directors, supervisors or senior management of the company may injure the interests of the company by taking advantage of its connection relationship.

出资人。

第十六条 公司向其他企业投资或者为他人提供担保，依照公司章程的规定，由董事会或者股东会、股东大会决议；公司章程对投资或者担保的总额及单项投资或者担保的数额有限额规定的，不得超过规定的限额。

公司为公司股东或者实际控制人提供担保的，必须经股东会或者股东大会决议。

前款规定的股东或者受前款规定的实际控制人支配的股东，不得参加前款规定事项的表决。该项表决由出席会议的其他股东所持表决权的过半数通过。

第十七条 公司必须保护职工的合法权益，依法与职工签订劳动合同，参加社会保险，加强劳动保护，实现安全生产。

公司应当采用多种形式，加强公司职工的职业教育和岗位培训，提高职工素质。

第十八条 公司职工依照《[中华人民共和国工会法](#)》组织工会，开展工会活动，维护职工合法权益。公司应当为本公司工会提供必要的活动条件。公司工会代表职工就职工的劳动报酬、工作时间、福利、保险和劳动安全卫生等事项依法与公司签订集体合同。

公司依照[宪法](#)和有关法律的规定，通过职工代表大会或者其他形式，实行民主管理。

公司研究决定改制以及经营方面的重大问题、制定重要的规章制度时，应当听取公司工会的意见，并通过职工代表大会或者其他形式听取职工的意见和建议。

第十九条 在公司中，根据[中国共产党章程](#)的规定，设立中国共产党的组织，开展党的活动。公司应当为党组织的活动提供必要条件。

第二十条 公司股东应当遵守法律、行政法规和公司章程，依法行使股东权利，不得滥用股东权利损害公司或者其他股东的利益；不得滥用公司法人独立地位和股东有限责任损害公司债权人的利益。

公司股东滥用股东权利给公司或者其他股东造成损失的，应当依法承担赔偿责任。

公司股东滥用公司法人独立地位和股东有限责任，逃避债务，严重损害公司债权人利益的，应当对公司债务承担连带责任。

第二十一条 公司的控股股东、实际控制人、董事、监事、高级管理人员不得利用其关联关系损害公司利益。

Anyone who causes any loss to the company due to violating the preceding paragraph shall be liable for the compensation.	违反前款规定，给公司造成损失的，应当承担赔偿责任。
Article 22 A resolution of the shareholders' meeting, shareholders' assembly or board of directors of the company that is in violation of any law or administrative regulation shall be null and void.	第二十二条 公司股东会或者股东大会、董事会的决议内容违反法律、行政法规的无效。
If the procedures for calling a shareholders' meeting or shareholders' assembly, or meeting of the board of directors, or the voting form, is in violation of any law, administrative regulation or the bylaw, or if a resolution is in violation of the bylaw of the company, the shareholders may, within 60 days from the day when the resolution is made, request the people's court to revoke it.	股东会或者股东大会、董事会的会议召集程序、表决方式违反法律、行政法规或者公司章程，或者决议内容违反公司章程的，股东可以自决议作出之日起六十日内，请求人民法院撤销。
If the shareholders initiate a lawsuit under the preceding paragraph, the people's court shall, at the request of the company, demand the shareholders to provide corresponding guaranty.	股东依照前款规定提起诉讼的，人民法院可以应公司的请求，要求股东提供相应担保。
Where a company has, according to the resolution of the shareholders' meeting, shareholders' assembly or meeting of the board of directors, completed the modification registration, if the people's court declares the resolution null and void or revoke the resolution, the company shall file an application with the company registration authority for revoking the modification registration.	公司根据股东会或者股东大会、董事会决议已办理变更登记的，人民法院宣告该决议无效或者撤销该决议后，公司应当向公司登记机关申请撤销变更登记。
Chapter II Establishment and Organizational structure of A Limited Liability Company	第二章 有限责任公司的设立和组织机构
Section 1 Establishment	第一节 设 立
Article 23 The establishment of a limited liability company shall meet the following conditions:	第二十三条 设立有限责任公司，应当具备下列条件：
(1)The number of shareholders constitutes the quorum;	(一) 股东符合法定人数；
(2)The amount of capital contributions subscribed for by all its shareholders is in compliance with the company bylaws;	(二) 有符合公司章程规定的全体股东认缴的出资额；
(3)The shareholders jointly work out the bylaw;	(三) 股东共同制定公司章程；
(4)The company has a name and its organizational structure complies with that of a limited liability company; and	(四) 有公司名称，建立符合有限责任公司要求的组织机构；
(5)The company has a domicile.	(五) 有公司住所。
Article 24 A limited liability company shall be established by no more than 50 shareholders that make capital contributions.	第二十四条 有限责任公司由五十个以下股东出资设立。
Article 25 A limited liability company shall state the following items:	第二十五条 有限责任公司章程应当载明下列事项：
(1)The name and domicile of the company;	(一) 公司名称和住所；
(2) Business Scope of the company;	(二) 公司经营范围；
(3)Registered capital of the company;	(三) 公司注册资本；
(4)Names of shareholders;	(四) 股东的姓名或者名称；
(5) Forms, amount and date of capital contributions made by shareholders;	(五) 股东的出资方式、出资额和出资时间；
(6)The organizations of the company and its formation, their functions and rules of procedure;	(六) 公司的机构及其产生办法、职权、议事规则；
(7)Legal representative of the company;	(七) 公司法定代表人；
(8)Other matters deemed necessary by shareholders.	(八) 股东会会议认为需要规定的其他事项。
The shareholders should affix their signatures or seals to the bylaw of the company.	股东应当在公司章程上签名、盖章。

Article 26 The registered capital of a limited liability company shall be the amount of capital contributions subscribed for by all its shareholders as registered with the company registration authority.

Where any law or administrative regulation or any decision of the State Council provides otherwise for the paid-in registered capital or the minimum amount of registered capital of a limited liability company, such provisions shall prevail.

Article 27 A shareholder may make capital contributions in cash, in kind, or intellectual property right, land use right, or other non-monetary properties that may be assessed on the basis of currency and may be transferred according to the law, excluding the properties that shall not be treated as capital contributions under any law or administrative regulation.

The value of the non-monetary properties as capital contributions shall be assessed and verified, which shall not be over-valued or under-valued. If any law or administrative regulations provides for the value assessment, such law or administrative regulation shall be followed.

Article 28 Each shareholder shall make full payment for the capital contributions he has subscribed to according to the bylaw. If a shareholder makes his capital contribution in cash, he shall deposit the full amount of such cash capital contribution into a temporary bank account opened for the limited liability company. If any capital contributions are made in non-monetary properties, the appropriate transfer procedures for the property rights therein shall be followed according to law.

Where a shareholder fails to make his capital contribution as specified in the preceding paragraph, he shall not only make full payment to the company but also bear the liabilities for breach of contract to the shareholders who have make full payment of capital contributions on schedule.

Article 29 After the amount of capital contributions stated in the company bylaws has been fully subscribed for, the representative designated or the agent authorized by all the shareholders shall submit a company registration application, the company bylaws, and other documents to the company registration authority to apply for incorporation registration.

Article 30 After the establishment of a limited liability company, if the actual value of the capital contributions in non-monetary properties is found to be apparently lower than that set forth in the bylaw of the company, the difference shall be made up by the shareholder who offered them, and the other shareholders of the company who established the company shall bear several and joint liabilities.

Article 31 After the establishment of a limited liability company, each shareholder shall be issued a capital contribution certificate,

which shall specify the following:

- (1) The name of the company;
- (2) The date of establishment of the company;
- (3) The company's registered capital;
- (4) The name of the shareholder, the amount of his capital contribution, and the day when the capital contribution is made; and
- (5) The serial number and date of issuance of the capital contribution certificate.

The capital contribution certificate shall bear the seal of the company.

Article 32 A limited liability company shall prepare a registry of shareholders and the registry shall record the following information:

- (1)The names of all shareholders and their domiciles thereof;

第二十六条 有限责任公司的注册资本为在公司登记机关登记的全体股东认缴的出资额。

法律、行政法规以及国务院决定对有限责任公司注册资本实缴、注册资本最低限额另有规定的，从其规定。

第二十七条 股东可以用货币出资，也可以用实物、知识产权、土地使用权等可以用货币估价并可以依法转让的非货币财产作价出资；但是，法律、行政法规规定不得作为出资的财产除外。

对作为出资的非货币财产应当评估作价，核实财产，不得高估或者低估作价。法律、行政法规对评估作价有规定的，从其规定。

第二十八条 股东应当按期足额缴纳公司章程中规定的各自所认缴的出资额。股东以货币出资的，应当将货币出资足额存入有限责任公司在银行开设的账户；以非货币财产出资的，应当依法办理其财产权的转移手续。

股东不按照前款规定缴纳出资的，除应当向公司足额缴纳外，还应当向已按期足额缴纳出资的股东承担违约责任。

第二十九条 股东认足公司章程规定的出资后，由全体股东指定的代表或者共同委托的代理人向公司登记机关报送公司登记申请书、公司章程等文件，申请设立登记。

第三十条 有限责任公司成立后，发现作为设立公司出资的非货币财产的实际价额显著低于公司章程所定价额的，应当由交付该出资的股东补足其差额；公司设立时的其他股东承担连带责任。

第三十一条 有限责任公司成立后，应当向股东签发出资证明书。

出资证明书应当载明下列事项：

- (一) 公司名称；
- (二) 公司成立日期；
- (三) 公司注册资本；
- (四) 股东的姓名或者名称、缴纳的出资额和出资日期；
- (五) 出资证明书的编号和核发日期。

出资证明书由公司盖章。

第三十二条 有限责任公司应当置备股东名册，记载下列事项：

- (一) 股东的姓名或者名称及住所；

(2)The amount of capital contributions made by each shareholder;

(3)The serial numbers for all capital contribution certificates.

The shareholders recorded in the registry of shareholders may, pursuant to the registry of shareholders, claim to and exercise the shareholder's rights.

A company shall register each shareholder's name in the company registration authority. Where any of the registered items is changed, the company shall modify the registration. If the company fails to do so, it shall not, on the basis of the unregistered or un-modified registration item, stand up to any third party.

Article 33 Every shareholder shall be entitled to review and duplicate the company's bylaw, the minutes of the shareholders' meetings, the resolutions of the board of directors' meetings, the resolutions of the board of supervisors' meetings, as well as the financial reports.

Every shareholder may request to review the accounting books of the company. Where a shareholder requests to review the accounting books of the company, it shall submit a written request, which shall state his motives. If the company, has the legitimate reason to believe that the shareholder's requests to review the accounting books has an improper motive and may impair the legitimate interests of the company, it may reject the request of the shareholder to review the books and shall, within in 15 days after the shareholder submits a written request, give the shareholder a written reply, which shall include an explanation. If the company reject the request of any shareholder to review the accounting books, the shareholder may plead a people's court to demand the company to open the books for his review.

Article 34 Shareholders shall be distributed with the dividends based on the percentages of the capital that they actually contributed. When a company is going to increase the capital, its shareholders have the preemptive right to subscribe to the new capitals based on the same percentages of the old capital that they contributed. The exception shall be given if all shareholders agree that they will not be distributed with the dividends or have the preemptive right to subscribe to the new capitals based on the percentages of the old capital that they contributed.

Article 35 After the establishment of a company, no shareholder may illegally take away the registered capital.

Section 2 Organization Structure

Article 36 The shareholders' meeting of a limited liability company shall be composed of all the shareholders. It is the authority of the company and shall exercise its powers according to this Law.

Article 37 The shareholders' meeting shall exercise the following functions:

- (1) Determining the company's operational guidelines and investment plans;
- (2) Electing and changing the directors and supervisors assumed by non-representatives of the employees and deciding the matters relating to their salaries and compensations;
- (3) Deliberating and approving reports of the board of directors;
- (4) Deliberating and approving reports of the board of supervisors or the supervisor;
- (5) Deliberating and approving annual financial budget plans and final account plans of the company;
- (6) Deliberating and approving company profit distribution plans and loss recovery plans;
- (7) Making resolutions about the increase or reduction of the company's registered capital;

(二) 股东的出资额;

(三) 出资证明书编号。

记载于股东名册的股东，可以依股东名册主张行使股东权利。

公司应当将股东的姓名或者名称向公司登记机关登记；登记事项发生变更的，应当办理变更登记。未经登记或者变更登记，不得对抗第三人。

第三十三条 股东有权查阅、复制公司章程、股东会会议记录、董事会会议决议、监事会会议决议和财务会计报告。

股东可以要求查阅公司会计账簿。股东要求查阅公司会计账簿的，应当向公司提出书面请求，说明目的。公司有合理根据认为股东查阅会计账簿有不正当目的，可能损害公司合法利益的，可以拒绝提供查阅，并应当自股东提出书面请求之日起十五日内书面答复股东并说明理由。公司拒绝提供查阅的，股东可以请求人民法院要求公司提供查阅。

第三十四条 股东按照实缴的出资比例分取红利；公司新增资本时，股东有权优先按照实缴的出资比例认缴出资。但是，全体股东约定不按照出资比例分取红利或者不按照出资比例优先认缴出资的除外。

第三十五条 公司成立后，股东不得抽逃出资。

第二节 组 织 机 构

第三十六条 有限责任公司股东会由全体股东组成。股东会是公司的权力机构，依照本法行使职权。

第三十七条 股东会行使下列职权：

- (一) 决定公司的经营方针和投资计划；
- (二) 选举和更换非由职工代表担任的董事、监事，决定有关董事、监事的报酬事项；
- (三) 审议批准董事会的报告；
- (四) 审议批准监事会或者监事的报告；
- (五) 审议批准公司的年度财务预算方案、决算方案；
- (六) 审议批准公司的利润分配方案和弥补亏损方案；
- (七) 对公司增加或者减少注册资本作出决议；

(8) Making resolutions about the issuance of corporate bonds;

(9) Adopting resolutions about the assignment, split-up, change of company form, dissolution, liquidation of the company;

(10) Revising the bylaw of the company;

(11) Other functions as specified in the bylaw.

If all the shareholders consent to any of the matters listed in the preceding paragraph by writing , they do not need to hold a shareholders' meeting and may made decisions and have the decisions signed and sealed by all the shareholders.

Article 38 The first shareholders' meeting shall be convened and presided over by the shareholder who made the largest capital contributions, and he shall exercise his powers according to this Law.

Article 39 The shareholders' meetings shall be classified into regular meetings and interim meetings.

The regular meetings shall be timely held according to the bylaw. Where an interim meeting is proposed by the shareholders representing 1/10 of the voting rights or more, or by directors representing 1/3 of the voting rights or more, or by the board of supervisors, or by the supervisors of the company with no board of supervisors, an interim meeting shall be held.

Article 40 Where a limited liability company has set up a board of directors. The shareholders' meetings shall be convened by the board of directors and presided over by the chairman of the board of directors. If the chairman is unable or fails to perform his duties, the meetings thereof shall be presided over by the deputy chairman of the board of directors. If the deputy chairman of the board of directors is unable or fails to perform his duties, the meetings shall be presided over by a director jointly recommended by half or more of the directors.

For a limited liability company with no board of directors, the shareholders' meetings shall be convened and presided over by the executive director.

If the board of directors or the executive director is unable or fails to fulfill the duties of convening the shareholders' meeting, the board of supervisors or the supervisor of the company with no board of supervisors may convene and preside over such meetings. If the board of supervisors or supervisor does not convene or preside over such meetings, the shareholders representing 1 / 10 or more of the voting rights may convene and preside over such meetings on their own initiatives.

Article 41 Every shareholder shall be given a notice 15 days before a shareholders' meeting is held unless it is otherwise specified by the bylaw or it is otherwise stipulated by all the shareholders.

A shareholders' meeting shall make the minutes for the decisions about the matters discussed at the meeting. The shareholders who attended the meeting shall affix their signatures to the minutes.

Article 42 The shareholders shall exercise their voting rights at the shareholders' meetings based on their respective percentage of the capital contributions unless it is otherwise prescribed by the bylaw.

Article 43 Unless it is otherwise provided for by this Law, the discussion methods and voting procedures of the shareholders' meeting shall be provided for in the bylaw.

A resolution made at a shareholders' meeting on revising the bylaw, increasing or reducing the registered capital, merger, split-up, dissolution or change of the company form shall be adopted by the shareholders representing 2 / 3 or more of the voting rights.

(八) 对发行公司债券作出决议;

(九) 对公司合并、分立、解散、清算或者变更公司形式作出决议;

(十) 修改公司章程;

(十一) 公司章程规定的其他职权。

对前款所列事项股东以书面形式一致表示同意的, 可以不召开股东会会议, 直接作出决定, 并由全体股东在决定文件上签名、盖章。

第三十八条 首次股东会会议由出资最多的股东召集和主持, 依照本法规定行使职权。

第三十九条 股东会会议分为定期会议和临时会议。

定期会议应当依照公司章程的规定按时召开。代表十分之一以上表决权的股东, 三分之一以上的董事, 监事会或者不设监事会的公司的监事提议召开临时会议的, 应当召开临时会议。

第四十条 有限责任公司设立董事会的, 股东会会议由董事会召集, 董事长主持; 董事长不能履行职务或者不履行职务的, 由副董事长主持; 副董事长不能履行职务或者不履行职务的, 由半数以上董事共同推举一名董事主持。

有限责任公司不设董事会的, 股东会会议由执行董事召集和主持。

董事会或者执行董事不能履行或者不履行召集股东会会议职责的, 由监事会或者不设监事会的公司的监事召集和主持; 监事会或者监事不召集和主持的, 代表十分之一以上表决权的股东可以自行召集和主持。

第四十一条 召开股东会会议, 应当于会议召开十五日前通知全体股东; 但是, 公司章程另有规定或者全体股东另有约定的除外。

股东会应当对所议事项的决定作成会议记录, 出席会议的股东应当在会议记录上签名。

第四十二条 股东会会议由股东按照出资比例行使表决权; 但是, 公司章程另有规定的除外。

第四十三条 股东会的议事方式和表决程序, 除本法有规定的外, 由公司章程规定。

股东会会议作出修改公司章程、增加或者减少注册资本的决议, 以及公司合并、分立、解散或者变更公司形式的决议, 必须经代表三分之二以上表决权的股东通过。

Article 44 The board of directors established by a limited liability company shall be composed of 3 up to 13 members unless it is otherwise provided by Article 51 of this Law.

If a limited liability company established by 2 or more state-owned enterprises or other state-owned investors, the board of directors shall include representatives of the employees of the companies. The board of directors of any other limited liability company may also include representatives of the employees of the company concerned. The employees' representatives who are to serve as board directors shall be democratically elected by the employees of the company through the general assembly of the representatives of employees, employees' assembly of the company or in any other way.

The board of directors shall have one chairman and may have one or more deputy chairmen. The appointment of the chairman and deputy chairman shall be specified in the bylaw.

Article 45 The term of office of the directors shall be provided for by the bylaw, but each term of office shall not exceed 3 years. The directors may, after the expiry of their term of office, hold a consecutive term upon re-election.

If no reelection is timely carried out after the expiry of the term of office of the directors, or if the number of the members of the board of directors is less than the quorum due to the resignation of some directors from the board of directors prior to the expiry of their term of office, the original directors shall, before the newly elected directors assume their posts, perform the powers of the directors according to the laws, administrative regulations, as well as the bylaw.

Article 46 The board of directors shall be responsible for the shareholders' meeting and exercise the following functions:

- (1) Convening shareholders' meetings and presenting reports thereto;
- (2) Implementing the resolutions made at the shareholders' meetings;
- (3) Determining the company's business and investment plans;
- (4) Working out the company's annual financial budget plans and final account plans;
- (5) Working out the company's profit distribution plans and loss recovery plans;
- (6) Working out the company's plans on the increase or reduction of registered capital, as well as on the issuance of corporate bonds;
- (7) Working out the company's plans on merger, split, change of the company form, or dissolution, etc.;
- (8) Making decisions on the establishment of the company's internal management departments;
- (9) Making decisions on hiring or dismissing the company's manager and his salary and compensation, and, according to the nomination of the manager, deciding on the hiring or dismissal of vice manager(s) and the persons in charge of finance as well as their salaries and compensations;
- (10) Working out the company's basic management system; and
- (11) Other functions as specified in the bylaw.

Article 47 A meeting of the board of directors shall be convened and presided over by the chairman of the board of directors. If the chairman of the board of directors is unable or fails to perform his duties, it may be convened or presided over by the deputy chairman of the board of directors. If the deputy chairman of the board of directors is unable or fails to perform his duties, it may be convened or presided over by a director whom is jointly recommended by half or more of the directors.

第四十四条 有限责任公司设董事会，其成员为三人至十三人；但是，本法第五十条另有规定的除外。

两个以上的国有企业或者两个以上的其他国有投资主体投资设立的有限责任公司，其董事会成员中应当有公司职工代表；其他有限责任公司董事会成员中可以有公司职工代表。董事会中的职工代表由公司职工通过职工代表大会、职工大会或者其他形式民主选举产生。

董事会设董事长一人，可以设副董事长。董事长、副董事长的产生办法由公司章程规定。

第四十五条 董事任期由公司章程规定，但每届任期不得超过三年。董事任期届满，连选可以连任。

董事任期届满未及时改选，或者董事在任期内辞职导致董事会成员低于法定人数的，在改选出的董事就任前，原董事仍应当依照法律、行政法规和公司章程的规定，履行董事职务。

第四十六条 董事会对股东会负责，行使下列职权：

- (一) 召集股东会会议，并向股东会报告工作；
- (二) 执行股东会的决议；
- (三) 决定公司的经营计划和投资方案；
- (四) 制订公司的年度财务预算方案、决算方案；
- (五) 制订公司的利润分配方案和弥补亏损方案；
- (六) 制订公司增加或者减少注册资本以及发行公司债券的方案；
- (七) 制订公司合并、分立、解散或者变更公司形式的方案；
- (八) 决定公司内部管理机构的设置；
- (九) 决定聘任或者解聘公司经理及其报酬事项，并根据经理的提名决定聘任或者解聘公司副经理、财务负责人及其报酬事项；
- (十) 制定公司的基本管理制度；
- (十一) 公司章程规定的其他职权。

第四十七条 董事会会议由董事长召集和主持；董事长不能履行职务或者不履行职务的，由副董事长召集和主持；副董事长不能履行职务或者不履行职务的，由半数以上董事共同推举一名董事召集和主持。

Article 48 Unless it is otherwise provided for by this Law, the discussion methods and voting procedures of the board of directors shall be specified by the bylaw.

The board of directors shall make minutes of the decisions about the matters discussed at the meetings thereof. The shareholders who attend the meeting shall affix their signatures to the minutes.

In the voting on a resolution of the board of directors, every director shall have one vote.

Article 49 A limited liability company may have a manager, who shall be hired or dismissed upon decision of the board of directors. The manager shall be responsible for the board of directors and shall exercise the following powers:

- (1) Taking charge of the management of the production and business operations of the company, organizing the implementation of the resolutions of the board of directors;
- (2) Organizing the execution of the company's annual business plans and investment plans;
- (3) Drafting plans on the establishment of the company's internal management departments;
- (4) Drafting the company's basic management system;
- (5) Formulating the company's specific rules and policies;
- (6) Proposing to hire or dismiss the company's vice manager(s) and the person in charge of finance;
- (7) Deciding on the hiring or dismissal of the persons-in-charge other than those who shall be decided by the board of directors; and
- (8) Other powers conferred by the board of directors.

If the bylaw provides otherwise for the powers of managers, the bylaw shall be followed.

The manager attends the meetings of the board of directors as a non-voting representative.

Article 50 For a limited liability company with a relatively small number of shareholders or for a relatively small limited liability company, it may have an executive director and no board of directors. The executive director may concurrently hold the post of the company's manager.

The powers of the executive director shall be specified in the bylaw.

Article 51 A limited liability company may set up a board of supervisors, which shall be composed of at least 3 persons. For a limited liability company in which there is a relatively small number of shareholders or which is relatively small in scale, it may have 1 or 2 supervisors and does not have to establish a board of supervisors.

The board of supervisors shall include shareholders' representatives and representatives of the employees' of the company at an appropriate ratio to be specifically prescribed in the bylaw. The employees' representatives who are to serve as members of the board of supervisors shall be democratically elected by the employees of the company through the assembly of the employees' representatives, or employees' assembly or by any other means.

The board of supervisors shall have one chairman, who shall be elected by half or more of all the supervisors. The chairman of the board of supervisors shall convene and preside over the meetings of the board of supervisors. If the chairman of supervisors is unable or fails to perform his duties, the supervisor recommended by half or more of the supervisors shall convene and preside over the meetings of the board of supervisors.

No director or senior manager may concurrently serve as a supervisor.

Article 52 Each term of office of the supervisors shall be 3 years. The supervisors may, after the expiry of their term of office, hold a consecutive term upon reelection.

第四十八条 董事会的议事方式和表决程序, 除本法有规定的外, 由公司章程规定。

董事会应当对所议事项的决定作成会议记录, 出席会议的董事应当在会议记录上签名。

董事会决议的表决, 实行一人一票。

第四十九条 有限责任公司可以设经理, 由董事会决定聘任或者解聘。经理对董事会负责, 行使下列职权:

- (一) 主持公司的生产经营管理工作, 组织实施董事会决议;
- (二) 组织实施公司年度经营计划和投资方案;
- (三) 拟订公司内部管理机构设置方案;
- (四) 拟订公司的基本管理制度;
- (五) 制定公司的具体规章;
- (六) 提请聘任或者解聘公司副经理、财务负责人;
- (七) 决定聘任或者解聘除应由董事会决定聘任或者解聘以外的负责管理人员;
- (八) 董事会授予的其他职权。

公司章程对经理职权另有规定的, 从其规定。

经理列席董事会会议。

第五十条 股东人数较少或者规模较小的有限责任公司, 可以设一名执行董事, 不设董事会。执行董事可以兼任公司经理。

执行董事的职权由公司章程规定。

第五十一条 有限责任公司设监事会, 其成员不得少于三人。股东人数较少或者规模较小的有限责任公司, 可以设一至二名监事, 不设监事会。

监事会应当包括股东代表和适当比例的公司职工代表, 其中职工代表的比例不得低于三分之一, 具体比例由公司章程规定。监事会中的职工代表由公司职工通过职工代表大会、职工大会或者其他形式民主选举产生。

监事会设主席一人, 由全体监事过半数选举产生。监事会主席召集和主持监事会会议; 监事会主席不能履行职务或者不履行职务的, 由半数以上监事共同推举一名监事召集和主持监事会会议。

董事、高级管理人员不得兼任监事。

第五十二条 监事的任期每届为三年。监事任期届满, 连选可以连任。

If no reelection is timely carried out after the expiry of the term of office of the supervisors, or if the number of the members of the board of directors is less than the quorum due to the resignation of some directors from the board of supervisors prior to the expiry of their term of office, the original supervisors shall, before the newly elected supervisors assume their posts, exercise the powers of the supervisors according to laws, administrative regulations, as well as the bylaw.

Article 53 The board of supervisors or supervisor of a company with no board of supervisors may exercise the following powers:

- (1) To check the financial affairs of the company;
- (2) To supervise the duty-related acts of the directors and senior managers, to put forward proposals on the removal of any director or senior manager who violates any law, administrative regulation, the bylaw or any resolution of the shareholders' meeting;
- (3) To demand any director or senior manager to make corrections if his act has injured the interests of the company;
- (4) To propose to call interim shareholders' meetings, to call and preside over shareholders' meetings when the board of directors does not exercise the function of calling and presiding over shareholders' meetings as prescribed in this Law;
- (5) To put forward proposals at shareholders' meetings;
- (6) To initiate actions against directors or senior managers according to Article 151 of this Law; and
- (7) Other duties as provided for by the bylaw.

Article 54 The supervisors may attend the meetings of the board of directors as non-voting attendees, and may raise questions or suggestions about the meeting agenda discussed by the board of directors.

If the board of supervisors or the supervisors of the company that does not have a board of supervisors find that the company is running abnormally, they may conduct an investigation. Where necessary, they may hire an accounting firm to help them with the investigation and the related expenses shall be born by the company.

Article 55 The board of supervisors shall hold meetings at least once a year. Any supervisors may propose to hold interim meetings of the board of supervisors.

The discussion methods and voting procedures of the board of supervisors shall be specified in the bylaw unless it is otherwise provided by this Law.

A resolution of the board of supervisors shall be approved by more than half of the supervisors.

The board of supervisors shall scribe the minutes for the resolutions about the agenda and have the minutes signed by the supervisors in presence.

Article 56 The expenses necessary for the board of supervisors or the supervisor of a company that does not have a board of supervisors to perform their duties shall be borne by the company.

Section 3 Special Provisions on One-person Limited Liability Companies

Article 57 The provisions of this Section shall apply to the establishment and the organizational structure of a one-person limited liability. For any matter not touched by this Section, it shall be governed by Sections 1 and 2 of this Chapter.

The term "one-person limited liability company" as mentioned in this Law refers to a limited liability company with only one natural person shareholder or legal person shareholder.

监事任期届满未及时改选，或者监事在任期内辞职导致监事会成员低于法定人数的，在改选出的监事就任前，原监事仍应当依照法律、行政法规和公司章程的规定，履行监事职务。

第五十三条 监事会、不设监事会的公司的监事行使下列职权：

- (一) 检查公司财务；
- (二) 对董事、高级管理人员执行公司职务的行为进行监督，对违反法律、行政法规、公司章程或者股东会决议的董事、高级管理人员提出罢免的建议；
- (三) 当董事、高级管理人员的行为损害公司的利益时，要求董事、高级管理人员予以纠正；
- (四) 提议召开临时股东会会议，在董事会不履行本法规定的召集和主持股东会会议职责时召集和主持股东会会议；
- (五) 向股东会会议提出提案；
- (六) 依照本法第一百五十一条的规定，对董事、高级管理人员提起诉讼；
- (七) 公司章程规定的其他职权。

第五十四条 监事可以列席董事会会议，并对董事会决议事项提出质询或者建议。

监事会、不设监事会的公司的监事发现公司经营情况异常，可以进行调查；必要时，可以聘请会计师事务所等协助其工作，费用由公司承担。

第五十五条 监事会每年度至少召开一次会议，监事可以提议召开临时监事会会议。

监事会的议事方式和表决程序，除本法有规定的外，由公司章程规定。

监事会决议应当经半数以上监事通过。

监事会应当对所议事项的决定作成会议记录，出席会议的监事应当在会议记录上签名。

第五十六条 监事会、不设监事会的公司的监事行使职权所必需的费用，由公司承担。

第三节 一人有限责任公司的特别规定

第五十七条 一人有限责任公司的设立和组织机构，适用本节规定；本节没有规定的，适用本章第一节、第二节的规定。

本法所称一人有限责任公司，是指只有一个自然人股东或者一个法人股东的有限责任公司。

Article 58 One natural person is allowed to establish merely an one-person limited liability company, which shall not establish any more one-person limited liability company.

Article 59 An one-person limited liability company shall, in the company registration, give a clear indication that it is solely-funded by one natural person or legal person and the same shall be specified in the business license of the company.

Article 60 The bylaw of an one-person limited liability company shall be formulated by the shareholder.

Article 61 An one-person limited liability company has no board of directors. When the shareholder make a decision on any of the matters as listed in Article 38 of this Law, he shall make it in writing, sign it, and keep it in the company.

Article 62 An one-person limited liability company shall make a financial report by the end of every fiscal year and have the report audited by an accounting firm.

Article 63 If the shareholder of a one-person limited liability company is unable to prove that the property of the one-person limited liability company is independent from his own property, he shall bear joint liabilities for the debts of the company.

Section 4 Special Provisions on Wholly State-owned Companies

Article 64 The provisions of this Chapter shall apply to the establishment and organizational structure of the wholly state-owned companies. Any matter not covered by this Chapter shall be governed by the provisions of Sections 1 and 2 of this Chapter.

A "wholly state-owned company" as mentioned in this Law refers to a limited liability company invested wholly by the state, for which the State Council or the local people's government authorizes the state-owned assets supervision and administration institution of the people's government at the same level to perform the functions of the capital contributor.

Article 65 The bylaw of a wholly state-owned company shall be formulated by the state-owned assets supervision and administration institution, or shall be drafted by the board of directors and then be submitted to the state-owned assets supervision and administration institution for approval.

Article 66 Wholly state-owned companies do not have shareholders' meetings. The state-owned assets supervision and administration institution shall exercise the functions of the shareholders' meeting. The state-owned assets supervision and administration institution may authorize the company's board of directors to exercise some of the functions of the shareholders' meeting and decide on the important matters of the company, excluding those that must be decided by the state-owned assets supervision and administration, such as merger, split-up, dissolution of the company, increase or reduction of registered capital as well as the issuance of corporate bonds. For the merger, split-up, dissolution or application for bankruptcy of an important wholly state-owned company, it shall, be subject to the examination of the state-owned assets supervision and administration institution, and then be submitted to the people's government at the same level for approval.

The term "important wholly state-owned company" as mentioned in the preceding paragraph shall be determined according to the provisions of the State Council.

Article 67 A wholly state-owned company shall establish a board of directors, which shall exercise its functions according to Articles 46 and 66 of this Law. Each term of office of the directors shall not exceed 3 years. The board of directors shall include representatives of the employees.

第五十八条 一个自然人只能投资设立一个一人有限责任公司。该一人有限责任公司不能投资设立新的一人有限责任公司。

第五十九条 一人有限责任公司应当在公司登记中注明自然人独资或者法人独资，并在公司营业执照中载明。

第六十条 一人有限责任公司章程由股东制定。

第六十一条 一人有限责任公司不设股东会。股东作出本法第三十七条第一款所列决定时，应当采用书面形式，并由股东签名后置备于公司。

第六十二条 一人有限责任公司应当在每一会计年度终了时编制财务会计报告，并经会计师事务所审计。

第六十三条 一人有限责任公司的股东不能证明公司财产独立于股东自己的财产的，应当对公司债务承担连带责任。

第四节 国有独资公司的特别规定

第六十四条 国有独资公司的设立和组织机构，适用本节规定；本节没有规定的，适用本章第一节、第二节的规定。

本法所称国有独资公司，是指国家单独出资、由国务院或者地方人民政府授权本级人民政府国有资产监督管理机构履行出资人职责的有限责任公司。

第六十五条 国有独资公司章程由国有资产监督管理机构制定，或者由董事会制订报国有资产监督管理机构批准。

第六十六条 国有独资公司不设股东会，由国有资产监督管理机构行使股东会职权。国有资产监督管理机构可以授权公司董事会行使股东会的部分职权，决定公司的重大事项，但公司的合并、分立、解散、增加或者减少注册资本和发行公司债券，必须由国有资产监督管理机构决定；其中，重要的国有独资公司合并、分立、解散、申请破产的，应当由国有资产监督管理机构审核后，报本级人民政府批准。

前款所称重要的国有独资公司，按照国务院的规定确定。

第六十七条 国有独资公司设董事会，依照本法第四十六条、第六十六条的规定行使职权。董事每届任期不得超过三年。董事会成员中应当有公司职工代表。

The members of the board of directors shall be appointed by the state-owned assets supervision and administration institution, but of whom the representatives of the employees shall be elected through the assembly of the representatives of the employees of the company.

The board of directors shall have one chairman and may have deputy chairmen. The chairman and deputy chairmen shall be designated by the state-owned assets supervision and administration institution from the members of the board of directors.

Article 68 A wholly state-owned company shall have a manager, whom shall be hired or dismissed by the board of directors. The manager shall exercise his powers according to Article 49 of this Law.

Upon consent of the state-owned assets supervision and administration institution, the members of the board of directors may concurrently hold the post of manager.

Article 69 None of the chairman, deputy chairmen, directors and senior managers of a wholly state-owned company may concurrently take up a post in any other limited liability company, joint stock limited company or any other economic organization unless it is so consented by the state-owned assets supervision and administration institution.

Article 70 The board supervisors of a wholly state-owned company shall be composed of at least 5 members, of whom the employees' representatives shall account for no less than 1/3, the specific percentage shall be specified by the bylaw.

The members of the board of supervisors shall be appointed by the state-owned assets supervision and administration institution, however, the employee representative members of the board of supervisors shall be elected by the assembly of the employee representatives of the company. The chairman of the board of supervisors shall be designated by the state-owned assets supervision and administration institution from the members of the board of supervisors.

The board of supervisions shall exercise the functions as mentioned in Article 53 (1) through (3) of this Law and those provided for by the State Council.

Chapter III Transfer of Stock Right of A Limited Liability Company

Article 71 All or some of the stock rights of the shareholders of a limited liability company may be transferred among the shareholders.

.....

Dear visitor,you are attempting to view a subscription-based section of lawinfochina.com. If you are already a subscriber, please [login](#) to enjoy access to our databases . If you are not a subscriber, please [subscribe](#) . Should you have any questions, please contact us at:
+86 (10) 8268-9699 or +86 (10) 8266-8266 (ext. 153)
Mobile: +86 133-1157-0713
Fax: +86 (10) 8266-8268
database@chinalawinfo.com

董事会成员由国有资产监督管理机构委派；但是，董事会成员中的职工代表由公司职工代表大会选举产生。

董事会设董事长一人，可以设副董事长。董事长、副董事长由国有资产监督管理机构从董事会成员中指定。

第六十八条 国有独资公司设经理，由董事会聘任或者解聘。经理依照本法第四十九条规定行使职权。

经国有资产监督管理机构同意，董事会成员可以兼任经理。

第六十九条 国有独资公司的董事长、副董事长、董事、高级管理人员，未经国有资产监督管理机构同意，不得在其他有限责任公司、股份有限公司或者其他经济组织兼职。

第七十条 国有独资公司监事会成员不得少于五人，其中职工代表的比例不得低于三分之一，具体比例由公司章程规定。

监事会成员由国有资产监督管理机构委派；但是，监事会成员中的职工代表由公司职工代表大会选举产生。监事会主席由国有资产监督管理机构从监事会成员中指定。

监事会行使本法第五十三条第（一）项至第（三）项规定的职权和国务院规定的其他职权。

第三章 有限责任公司的股权转让

第七十一条 有限责任公司的股东之间可以相互转让其全部或者部分股权。

.....

您好：您现在要进入的是北大法律英文网会员专区，如您是我们英文用户可直接 [登录](#)，进入会员专区查询您所需要的信息；如您还不是我们的英文用户，请[注册](#)并交纳相应费用成为我们的英文会员 。如有问题请来电咨询；
Tel: +86 (10) 82689699, +86 (10) 82668266 ext. 153
Mobile: +86 13311570713
Fax: +86 (10) 82668268
E-mail: database@chinalawinfo.com

Message: Please kindly comment on the present translation.

Confirmation Code:



Click image to reset code!

Submit

Translations are by lawinfochina.com, and we retain exclusive copyright over content found on our website except for content we publish as authorized by respective copyright owners or content that is publicly available from government sources.

Due to differences in language, legal systems, and culture, English translations of Chinese law are for reference purposes only. Please use the official Chinese-language versions as the final authority. lawinfochina.com and its staff will not be directly or indirectly liable for use of materials found on this website.

We welcome your comments and suggestions, which assist us in continuing to improve the quality of our materials.

[Home](#) | [Products and Services](#) | [FAQ](#) | [Disclaimer](#) | [Chinese](#) | [Site Map](#)

©2012 Chinalawinfo Co., Ltd. database@chinalawinfo.com Tel: +86 (10) 8268-9699 京ICP证010230-8