

LEHMAN, LEE & XU

雷曼律师事务所



PRESS RELEASE

China Issues New Anti-Corruption Regulations

Beijing, China –Oct 29, 2010

The Chinese government has in recent years introduced a series of anti-corruption initiatives in the face of increasing public concerns about the behavior of party officials and their associates. It is a reflection of the fact that Chinese leaders are acutely aware that deep-rooted corruption within government and state-owned enterprises are threatening the very survival of China's ruling Communist Party.

The Rules on Issues of Reporting Relevant Personal Matters of Leading Cadres requires government officials to report their incomes, investments, personal assets and whereabouts of family members. However, the new regulations do not require that the information be made public, but it will be available to Communist Party officials, as well as prosecutors.

“The new rules still do not go far enough, because they do not require transparency through public disclosure”, Edward Lehman, managing director of Lehman, Lee & Xu said, “the new regulation do not stipulate punishment if officials don't declare their assets or if officials report much less than what they actually have. However, I do think the new regulation is a good example of the government taking proactive steps to monitor anti-corruption compliance.

Lehman, Lee & Xu is a prominent Chinese corporate law firm and trademark and patent agency with offices in Beijing, Shanghai, Shenzhen, Hong Kong, Macau, and Mongolia. The firm has been recognized as one of the top trademark firms in China by several intellectual property magazines and is managed by Mr. Edward Lehman, a leading expert on corporate law with 20 years of practice experience in Mainland China.

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