

LEHMAN, LEE & XU



雷曼律师事务所

## PRESS RELEASE

### NDRC Delegates Power To Approve Overseas Investment Projects

The National Development and Reform Commission (NDRC) has issued the "Notice of the National Development and Reform Commission on Delegating the Power of Approving Overseas Investment Projects" which provides a set of rules governing the approval of special projects, separation of the role of the government from enterprises, introduction of the registration system and filing procedures. In the Notice, an overseas investment project initiated by a local enterprise in which the investment made by the Chinese party is less than USD300 million in the area of development of resources or less than USD100 million in any other area shall be approved by the competent provincial development and reform commission. Where an overseas investment project under the above circumstances is initiated by a central enterprise, the central enterprise has the sole power to make decisions and is only required to file the details of the project with the NDRC. An overseas investment project in which the investment made by the Chinese party is over USD300 million in the area of development of resources or over USD100 million in any other area must be approved by the NDRC.

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.

To learn more about us, please visit our website at [www.lehmanlaw.com](http://www.lehmanlaw.com).