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PRESS RELEASE

GAC promulgated The Decision on Amending the PRC Customs Supervision and Administration Measure of Processing Trade Goods Procedures (2)

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The General Administration of Customs (hereinafter to be referred as “GAC”) promulgated The Decision on Amending the PRC Customs Supervision and Administration Measure of Processing Trade Goods Procedures (2), to make the following amendments to PRC Customs Supervision and Administration Measure of Processing Trade Goods Procedures (Announcement No. 113 of the General Administration of Customs) (hereinafter to be referred as “Measures”). The main amendments are listed as follows:

- 1, Article 7 of the Measure is amended to: without Customs approval, processing trade goods cannot be pledged.
- 2, Adding ‘Processing trade enterprises shall conduct separate management of processing trade goods and unprocessed trade goods. Enterprises changing storage place of processing trade goods shall be approved by Customs.’
- 3, Article 27 of the Measure is amended to: special materials for processing trade goods should be dedicated to the special purpose. Due to the urgent needs of the exported products, after Customs approval, interchanges can be made between bonded items and between bonded items and non-bonded items of the operating enterprises. Where it is the customers’ materials for processing, import bonded items cannot be interchanged.

The Decision on Amending the PRC Customs Supervision and Administration Measure of Processing Trade Goods Procedures (2) will come into effect on 5th December 2010.

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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