

Content

Title : Order Permitting Offshore Overseas Chinese and Foreign Nationals to Use Domestic Securities Converted from Overseas Convertible Corporate Bonds or Redeemed from Overseas Depositary Receipts to Continue Conducting Foreign Currency Borrowing (No. Financial-Supervisory-Securities-Firms-1040002909)
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Date : 2015.03.16

Legislative : Order Permitting Offshore Overseas Chinese and Foreign Nationals to Use Domestic Securities Converted from Overseas Convertible Corporate Bonds or Redeemed from Overseas Depositary Receipts to Continue Conducting Foreign Currency Borrowing (No. Financial-Supervisory-Securities-Firms-1040002909)

Content : Order of the Financial Supervisory Commission

Issue date: 16 March 2015

Issue no.: Financial-Supervisory-Securities-Firms-1040002909

1. An offshore overseas Chinese or foreign national that has used its investment in an issuer's overseas convertible corporate bonds or overseas depositary receipts to conduct foreign currency borrowing with an offshore banking branch or overseas branch of a domestic financial institution may use domestic securities converted from such overseas convertible corporate bonds or redeemed from such overseas depositary receipts to continue conducting foreign currency borrowing with an offshore banking branch or overseas branch of a domestic financial institution, without being subject to the prohibition against extending loans or providing security under Article 21, subparagraph 3, applied mutatis mutandis under Article 25, paragraph 1 and Article 30, paragraph 1, of the Regulations Governing Investment in Securities by Overseas Chinese and Foreign Nationals.

2. The present Order is effective from this date forward. The 10 February 2014 Order No. Financial-Supervisory-Securities-Firms-1030000889 of the Financial Supervisory Commission (FSC) is repealed from this day forward.

Originals: To be posted on the public notice boards of the FSC and the Securities and Futures Bureau of the FSC

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