

CEPA I

Sectors or sub-sectors	7. Financial services
	B. Banking and other financial services
	Securities
Specific commitments	To allow those Macao securities and futures professionals who are Macao permanent residents to apply for practicing qualification in the Mainland in accordance to relevant procedures.

CEPA II

Sectors or sub-sectors	7. Financial services
	B. Banking and other financial services
	Securities Futures
Specific commitments	To allow intermediary agencies which are registered with the Monetary Authority of Macao and which satisfy the requirements of the China Securities Regulatory Commission to set up joint venture futures brokerage companies in the Mainland. The percentage of shareholding owned by Macao registered intermediaries should not exceed 49% (including shareholding of related parties). Requirements in respect of the scope of business and amount of capital etc. of the joint venture futures brokerage companies shall be the same as those for Mainland enterprises.

CEPA V

Sectors or sub-sectors	7. Financial services
	B. Banking and other financial services
	Securities
Specific commitments	<p>1. To allow Mainland fund management companies approved by the China Securities Regulatory Commission to set up subsidiaries in Macao to operate relevant businesses.</p> <p>2. For Mainland securities companies to set up subsidiaries in Macao, the timeframe for completing their registration in Macao will be extended from 6 months to 1 year.</p>