

CLIENT UPDATE

IMPORTANT DEADLINE APPROACHES FOR DOMESTIC CHINESE PRIVATE EQUITY MANAGERS

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On February 7, 2014, a new registration and filing system requiring registration of domestic Chinese private equity managers (“Managers”) and filings by domestic Chinese private equity funds (“Funds”) with the Asset Management Association of China (“AMAC”) went into effect. An important question left open at that time was when existing Managers and Funds would be required to comply with this new system.

On March 7, 2014, the China Securities Regulatory Commission, which authorized AMAC to regulate investment funds and managers, announced that the deadline for Managers to complete registration with AMAC is April 30, 2014. Because it will take up to 20 business days for any registration to become effective, this means practically that Managers need to submit their registration with AMAC by March 31, 2014 in order to meet the deadline. The deadline for Funds to make filings with AMAC, however, has not yet been announced.

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Please do not hesitate to contact us with any questions. For more details regarding the new system, please refer to our client update – New Registration and Filing Requirements for Private Equity Funds and Managers in China – dated January 24, 2014.

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