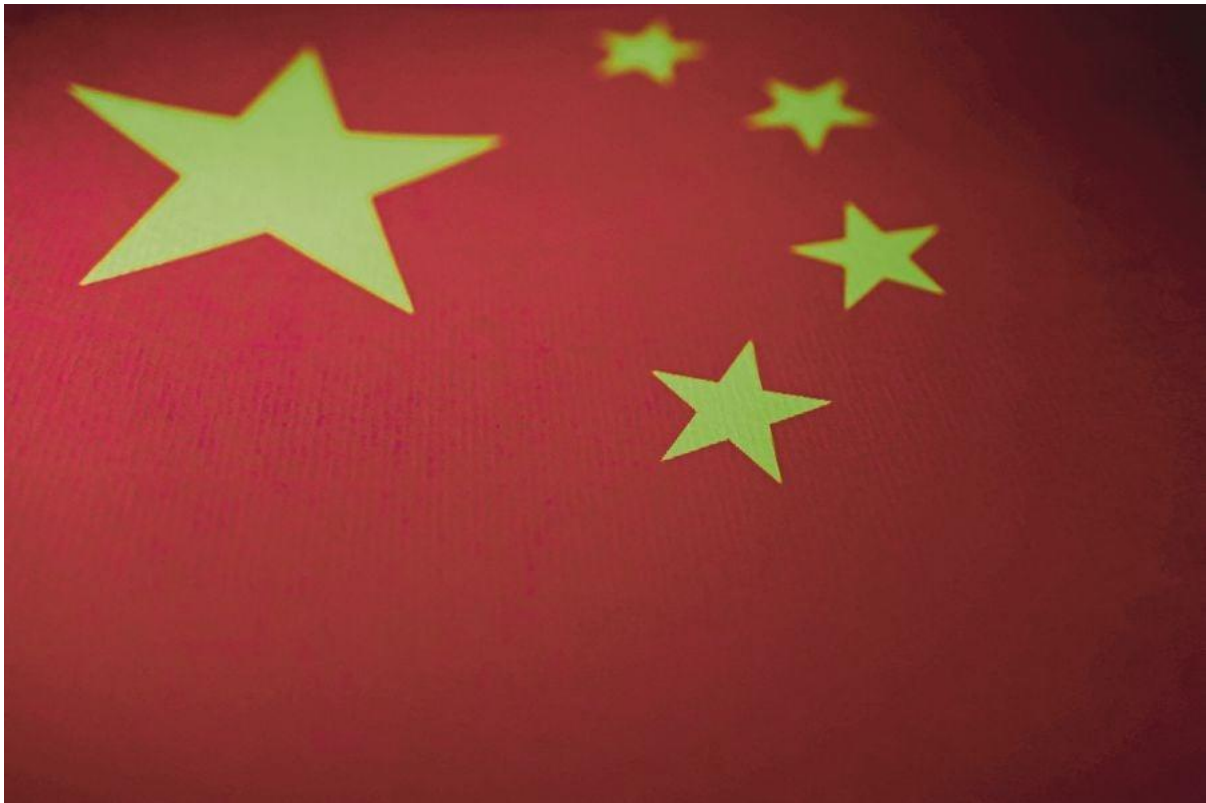


China regulator vows support for private equity, venture firms, overseas listings

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An official from China's securities regulator said on Wednesday that China will boost the development of private equity (PE) and venture capital (VC) funds, but the firms have to be compliant. REUTERS/Dado Ruvic/Illustration/File Photo

SHANGHAI: An official from China's securities regulator said on Wednesday that China will boost the development of private equity (PE) and venture capital (VC) funds, but the firms have to be compliant.

The regulator will also speed up the filing process for Chinese companies seeking listing overseas, Fang Xinghai, Vice Chairman of the China Securities Regulatory Commission (CSRC), told the annual Lujiazui Forum in Shanghai.

"PE and VC funds are important forces in boosting technology innovation," Fang said, while adding the regulator will crack down on non-compliant private funds.

Chinese venture funds are scrambling to exit their investments amid a tech crackdown, a wobbly stock market, and tightened company listing rules.

The higher threshold to invest in PE or PV funds also made the firms struggle.

Talking about other investments, Fang said China supports companies which aim to list overseas.