

Deutsche Börse: Your Gateway
to the European Capital Markets
德意志交易所: 通向欧洲资本市
场的捷径

Deutsche Börse Listing:
Welcome to Your Future
在德意志交易所上市:
未来的呼唤



Deutsche Börse: Your Gateway to the European Capital Markets

Deutsche Börse is one of the world's leading, most international and only fully integrated exchange organization. We are a truly global exchange, located at the center of Europe. Our origins can trace as far back as the 16th century. Listing on Deutsche Börse locates your company in one of Europe's most important financial centers – Frankfurt, the home of the European Central Bank (ECB) and the euro (€). Denominating your shares in euros provides you with an important acquisition currency to support your acquisition strategies in continental Europe. Our role is to help you raise the capital you need and establish the profile your company deserves. Find out how companies seeking access to European capital markets benefit from a time- and cost-efficient Initial Public Offering (IPO) with low costs of capital. Take advantage of the world's fastest admission process and access to one of our four tailor-made primary market segments with clear transparency standards and high market credibility.

Deutsche Börse Group comprises Deutsche Börse AG and its subsidiaries Eurex Zürich AG, Clearstream International S.A. and Deutsche Börse Systems AG among others – employing around 3,600 staff from 69 countries at our global headquarters and representative offices across Europe, Asia and the US – also in Beijing, Hong Kong and Singapore. We are the only stock exchange in the world offering a one-stop shop for IPOs. Our product and service portfolio covers the whole process chain of securities trading. There are 45 markets worldwide linked to Clearstream, international central securities depository. Over 10,000 companies from over 70 countries are now traded on Deutsche Börse. Deutsche Börse's business model is not based on listing fees but on liquidity of stock trading. This aligns our business needs with yours. Our incentive is to build liquidity and trading activity in your company's shares. Yours is to reduce your capital raising costs. Doing the first fulfills the second.

德意志交易所：通往欧洲资本市场的捷径

德意志交易所是全球领先的、最具国际化也是功能最完善的具备综合性交易所职能的机构。我们是名符其实的全球化交易所，公司位于欧洲中心。我们的历史可以追溯到十六世纪。在德意志交易所上市，公司在欧洲最重要的金融中心法兰克福建立了基地。这里是欧洲中央银行和欧元的所在地。公司股票以欧元为面值，可为公司在欧洲大陆实现收购和兼并战略提供重要的货币支持和保证。我们服务的宗旨是协助公司融资，帮助公司树立良好的信誉。在此您可了解到德意志交易所如何帮助公司实现高效率、低成本的上市融资，并和欧洲资本市场建立联系。公司可以根据自身情况，选择在交易所的四个不同标准的首发市场上市，从清晰的透明标准及高信誉的市场中获益。

德意志交易所集团由德意志交易所股份公司及其子公司欧洲期货期权交易所、明讯国际结算托管行、德意志交易所信息服务股份公司组成。来自69个国家的3,600多名员工，服务于德意志交易所集团的总部以及位于欧洲、亚洲和美洲的各个代表处，包括北京、香港和新加坡。德意志交易所是世界上唯一提供一站式上市服务的交易所。我们的产品和服务覆盖了证券交易的整个过程链。明讯国际结算托管行的客户遍布全球，覆盖45个市场。来自70多个国家的10,000多家企业在德意志交易所上市交易。德意志交易所运营模式不是靠收取上市费用营利，而是通过股票交易的流通性。这样，交易所和上市公司的利益是一致的。我们工作的动力来自于协助上市公司提高股票的流通性并扩大其交易量。上市公司希望减少融资成本，二者相辅相成。

Why List on Deutsche Börse in the Center of Europe

Deutsche Börse operates one of the most efficient stock markets in the world. By holding your IPO at Deutsche Börse you can develop into a truly global company and bolster your equity base for long-term projects. You can improve your competitive positioning and pursue your growth strategies more efficiently by a full listing on one of Deutsche Börse's four primary market segments. These offer companies customized facilities for raising capital.

The benefits of a listing on Deutsche Börse

- **Drive sales potential for your products in continental Europe**

Listing at Deutsche Börse positions your company at the heart of the economic center of continental Europe, helping you to promote your brand and reach out to your European customers and partners.
- **Reach new investors worldwide**

Deutsche Börse has access to a global pool of investors located in all the major international financial centers. Over 4,600 dealers from all around the world use our international Xetra® trading network every day.
- **Gain visibility and boost your reputation**

Enhance your company's international reputation, as you are listed on the world's leading exchange alongside global brands and market leaders like adidas, Allianz, Bayer, BASF, BMW, Daimler, Deutsche Bank, EADS, HUGO BOSS, Deutsche Lufthansa, Porsche, PUMA, SAP, Siemens and many more. Your company gains from comparison with strong peer groups e.g. Green Technology, Automobile, High Tech Engineering, Software/IT and Life Science. Regular analyst coverage will help you get a fair valuation for your company. You can further increase your visibility and attract investors' attention by joining a variety of our internationally established indices.
- **Tap into unsurpassed liquidity**

We have various initiatives to help ensure the liquidity of your shares. Transactions can be carried out electronically on Xetra or on the trading floor. Designated Sponsors help your company keep its shares continually tradable and bid/ask spreads narrow, further reducing transaction costs.
- **Choose from four market segments to fit your time to market access**

Deutsche Börse offers four listing segments tailored to the needs of your companies life cycle and your ability to deliver transparency. Investors profit from easy access to information: General and Prime Standard in the EU-Regulated Market; Entry Standard and First Quotation Board in the Regulated Unofficial Market.
- **Save time and money with a simple and cost-efficient listing**

Benefit from clear and simple admission rules and the lowest listing fees worldwide. Listing your company on Deutsche Börse could not be easier.
- **Ensure the benefits of one-stop shop for your Depositary Receipts**

The Deutsche Börse "all-in solution" for listings covers trading, clearing, settlement and custody of shares. Trading between buyers and sellers, the Central Counterparty (CCP) ensures consolidated clearing process. It offers market participants central risk management which increases efficiency and makes trading attractive for international investors. Frankfurt GDRs represent a flexible financial instrument developed to comply with both German and overseas regulation.

在德意志交易所 — 欧洲的中心上市

德意志交易所是世界上运行效率最高的证券交易所之一。通过在德意志交易所上市, 公司可以发展成为名符其实的全球性公司, 并为公司运行长期项目奠定股权融资的良好基础。选择德意志交易所提供的四个市场板块中最恰当的市场上市, 能有效提高公司竞争力, 推动公司发展战略。

德意志交易所上市优势

■ 有助于公司在欧洲大陆扩大产品销售市场

公司在德意志交易所上市, 在欧洲经济中心展开业务, 有助于公司品牌推广, 可以更便捷地接触欧洲客户和扩大合作伙伴。

■ 有助于接触更多的国际投资者

德意志交易所和主要国际金融中心的投资者联系密切。全世界每天有4,600多位交易会员使用德意志交易所的国际化交易网络平台Xetra®。

■ 有助于赢得知名度和提高公司信誉

和国际知名品牌如阿迪达斯、安联、拜耳、巴斯夫、宝马、奔驰、德意志银行、欧洲宇航防务集团、Hugo Boss、汉莎、保时捷、彪马、SAP和西门子等, 在同一世界领先交易所机构上市, 有助于提高公司国际形象。公司获益于行业优势, 例如, 绿能科技、汽车、高科技工程、软件/信息技术和生物科技。专业分析师对公司的关注和定期分析有助于公司的价值得到切实评估。公司还有可能被纳入我们在全球交易的各类股票指数。

■ 有助于公司享受卓越的市场流通性

德意志交易所采取了各种措施帮助上市公司提高股票的流通性。投资者可以通过电子交易平台Xetra或通过场地进行交易。做市商可以减少股票买卖的价差, 从而降低交易成本。

■ 四个上市板块帮助企业适时进驻欧洲资本市场

德意志交易所根据公司发展所处不同时期, 及其所能满足的不同透明度要求, 为企业量身订做四个上市板块: 欧盟监管的一般市场和高级市场; 交易所监管的准入市场和初级市场。投资人能够更快的获得信息, 从而获益。

■ 便捷、低成本的上市途径有助于节省时间和费用

上市程序简洁, 上市费用全球最低。德意志交易所是公司上市的最佳选择。

■ 存托凭证获益于一站式服务

德意志交易所提供包括上市、交易、清算、结算和托管在内的《一揽子方案》。中央对手方模式保证了买卖双方交易清算流程的统一。它为市场交易者提供集中的风险管理, 提升了交易效率, 并吸引国际投资人的参与。法兰克福全球存托凭证是在符合德国和海外相应规章制度的基础上, 发展而来的一种灵活的金融工具。



Joyou



“The decision to choose the Frankfurt exchange was very important to us. We needed a highly efficient, credible and international exchange that could bring our company to global investors. As one of the world’s leading exchanges, Frankfurt offers us the best of all world.”

Jianshe Cai, Chief Executive Officer, Joyou AG



Joyou designs, produces and sells faucets and other sanitary ware products. The main product groups sold in its own brand business are bathroom faucets, kitchen products, shower products, other bathroom products and other faucets and sanitary hardware. The company sells its products in China under its brand name “Joyou” and is supplier for international sanitary ware companies, wholesalers and trading companies in the United States and Europe as well as certain emerging markets. Joyou is one of the leading single-brand manufacturers of bathroom, kitchen and other faucets in China in terms of revenues. Since mid-2007, Joyou has established an extensive distribution network in China with 2,780 retail points of sales as of 31 March 2010. Joyou’s operating facilities are based in Nan’an near Quanzhou in the Fujian Province in China. Joyou’s generated sales of €172.3 million as well as a net profit of €22.3 million in 2009.

中宇集团设计、生产和销售水龙头和其他卫浴产品。以自主品牌形式销售的产品类别主要为：浴室水龙头、厨房产品、淋浴产品、其它浴室产品及其它水龙头和卫浴五金产品。中宇在中国以其自有品牌销售其产品，并成为欧美及一些新兴发展国家的国际卫浴公司、批发商及贸易公司的供货商。中宇集团是中国目前在浴室、厨房及其他水龙头制品等方面销量领先的企业之一。自2007年起，中宇集团在中国建立了广大的零售分销网络。截至2010年3月31日，企业已经拥有遍布全国的2,780个销售网点。中宇集团的运营部门位于中国福建省南安市，毗邻泉州。2009年企业的销售额及净利分别为1.723亿和0.223亿欧元。

Company name: Joyou AG
Sector: All consumer
Country: China
Index member of: CDAX, Classic All Share, Prime All Share
Admission Date: 30 March 2010

公司: 中宇股份公司
行业: 消费品
国家: 中国
指数: CDAX, Classic All Share, Prime All Share
上市日: 2010年3月30日

Asian Bamboo



“We are very pleased with our choice of listing venue. Deutsche Börse provides an ideal platform for us to build a global shareholder base and to achieve a fair valuation of our company. There is a lot of investor interest in sustainable business models and agriculture/forestry companies in Germany and Europe.”

Peter Sjøvall, Chief Financial Officer, Asian Bamboo AG



Asian Bamboo is a world-leading producer of Moso bamboo trees and organic bamboo shoots. Bamboo trees are used for scaffolding or as input material for processed products including flooring, plywood, panels, veneer, pulp and paper, furniture and textiles. Organic bamboo shoots are sold fresh in domestic agriculture markets, processed for export to the Japanese market or distributed domestically to industrial buyers or supermarkets. The company currently owns long-term leasing rights for 31 bamboo plantations with a total size of 39,118 hectares. In the longer term, the company is aiming for a total plantation size of at least 70,000 ha. As a National Key Flagship Enterprise, the company is at the forefront of developing the agriculture industry in China, which helps to raise farmers' incomes and increase output. Asian Bamboo has obtained organic food accreditations in China, Japan, Europe and the United States in addition to its HACCP and ISO9001 certifications. The company was recently ranked the 17th fastest growing company in China by Forbes China Magazine. Asian Bamboo Group's registered office is located in Hamburg, Germany.

亚洲竹业是世界领先的毛竹竹木及有机竹笋的生产商。竹木作为脚手架及一些加工产品的原料，通常用于地板、胶合板、面板、饰面薄板、纸浆/纸张以及家具/纺织品等产品的制造。有机竹笋一般直接销往全国农产品市场，或经加工后出口至日本，或分销至国内工业买家及各大超市。公司目前拥有31处、总面积为39,118公顷的竹林长期租赁权。从长远来看，其目标至少为70,000公顷。作为国内重点龙头企业，公司立足于中国农业发展的最前沿，帮助农民实现增收与增产。此外，亚洲竹业不仅拥有HACCP和ISO9001认证，且已取得了在中国、日本、欧洲和美国等地的有机食品认证。不久前，在福布斯杂志评选的中国发展最迅猛的企业排名中，亚洲竹业位列第十七。亚洲竹业集团的注册办公地点位于德国汉堡，并已在法兰克福证券交易所高级市场成功上市。

Company name: Asian Bamboo AG
Sector: All Basic Resources
Country: China
Index member of: CDAX, Classic All Share, DAX International 100, Prime All Share
Admission Date: 16 November 2007

公司: 亚洲竹业股份公司
行业: 基础性资源
国家: 中国
指数: CDAX, Classic All Share, DAX International 100, Prime All Share
上市日: 2007年11月16日

Depositary Receipts: Listing and Trading like Original Shares

Companies often choose Depositary Receipts (DRs) to make primary or additional listings outside their home country. Through DRs companies and financial institutions based in Asia can obtain greater exposure and raise capital by tapping a wider international investor base and liquidity pool without the need to have their shares cross national borders. DRs are securities that represent beneficial ownership in underlying shares of foreign companies and financial institutions. They are receipts issued by a depositary bank, which can be listed abroad and which allow investors to hold and trade shares in equity of issuers based in other countries.

There are several types of DR programs available depending on international market laws and the type of investors targeted. These include:

- GDR (Global Depositary Receipts)
- Frankfurt GDR (Frankfurt Global Depositary Receipts)
- ADR (American Depositary Receipts)

All of these DR programs can be listed and traded at Deutsche Börse just like original shares:

- DRs will be listed in the same segment and transparency standards like original shares
- DRs will be traded at the same trading platforms like original shares
- DRs will be included into the same international DAX index family like original shares
- DRs are the subject to the same disclosure requirements and transparency standards like original shares

Frankfurt GDRs

Frankfurt GDRs are special instruments developed to comply with both German and overseas regulation. They are supported by a novel custody structure offered by Deutsche Börse's settlement and custody arm, Clearstream. This way the Frankfurt GDR program provides efficient, fast and transparent settlement and custody processes under one roof.

Specifically, the Frankfurt GDR enables compliance with overseas regulation restricting certain companies from listing directly on a foreign stock exchange, as well as with German collective safe custody rules.

The Frankfurt GDRs address such foreign direct listing restrictions in the issuers' home markets by way of an indirect issuance model: the shares of the issuing company are held in custody in the local market by the depositary bank issuing the Frankfurt GDRs and the receipts evidencing ownership of the shares are issued to investors overseas.

Benefits of establishing a Frankfurt GDR program

Issuers

- Unique opportunity for an „all-in solution“ in listing, trading, clearing, settlement and custody of shares
- Access to the deep and diverse international investment community
- DR admission fee advantage due to disintermediation
- Access to both Clearstream Banking Frankfurt (CBF) and Clearstream Banking Luxembourg (CBL) international customer bases
- Reduction of risk due to settlement/clearing via central bank money in CBF
- Clearing via Central Counterparty (CCP) possible
- Applicable to both ordinary and preferred shares

Investors

- Easy trading and settlement through well-known and established systems under one roof as provided by Deutsche Börse
- Securities denomination in Euro or US Dollar
- Dividend payments in Euro or US Dollar
- Deposit cost advantage due to disintermediation
- Elimination of cross-border settlement and safe-keeping charges
- Easy purchasing and holding of the issuer's underlying ordinary shares without the need to establish accounts overseas
- Right to convert into underlying share at any time

存托凭证(DR): 如同股票一样上市与交易

很多公司都选择存托凭证的方式,在公司所属国家之外进行首次或者二次发行。亚洲的公司和金融机构可以通过存托凭证,虽不以上市融资的形式,但也能同样凭借国外广泛的投资者群体和资金,扩展融资渠道,吸引更多资本。发行存托凭证的一个重要理由是,由于受本地法规限制,股票无法在国外流通和交易。在这种情况下,存托凭证为进入国际资本市场提供了一个便利的方式。存托凭证是一种有价证券,代表了在外国公司和金融机构拥有的收益权。存托凭证由存托银行发行。通过这些银行在国外的上市,投资者就可以持有和交易那些发行人在国外的股份。大致而言,存托凭证持有者拥有和股票持有者相同的经济利益、公司治理和表决权。根据国际市场法规和投资者类型的不同,存托凭证分为以下几种类型,其中包括:

- 全球存托凭证(GDR)
- 法兰克福全球存托凭证(Frankfurt GDR)
- 美国存托凭证(ADR)

所有以上存托凭证都可以在德意志交易所,如同股票一样上市并交易:

- 存托凭证与股票的上市板块和透明标准相同
- 存托凭证与股票的交易平台相同
- 存托凭证与股票一样被包括在相同的国际DAX指数家族之内
- 存托凭证的退市要求和透明标准与股票相同

法兰克福全球存托凭证(Frankfurt GDR)

法兰克福全球存托凭证是在符合德国和海外相应规章制度的基础上,发展而来的一种特殊金融工具,得到德意志交易所的结算信托部门:明讯结算托管行(Clearstream)的高水准托管支持。通过这种方式,法兰克福全球存托凭证能够在一个整合框架之内提供高效、快速和透明的结算托管过程。尤其特别的是,法兰克福全球存托凭证适用于那些受到所在国法规限制,无法在国外上市的特定公司;同时适用于那些属于德国集中托管结构的公司。通过一种间接发行模式,法兰克福全球存托凭证可以规避公司所在国关于海外上市的限制规定:存托银行在本地市场对发行公司的股票实行托管,向海外投资者发行代表该公司股份的法兰克福全球存托凭证。

通过采用法兰克福全球存托凭证的方式,可以在受到德国法律保障的法兰克福交易所融资。

建立法兰克福全球存托凭证项目的优势

发行人

- 可以享受包括上市、交易、清算、结算和托管在内的“一揽子方案”
- 进入广泛的国际投资圈
- 由于没有中间金融服务商的介入,使得存托凭证管理费用低廉
- 成为法兰克福明讯国际结算托管银行和卢森堡明讯国际结算托管银行的客户群
- 资金通过法兰克福明讯国际结算托管银行清算和结算,降低风险
- 可以通过中央对手方模式(Central Counterparty)进行结算
- 同时适用于普通股和优先股

投资人

- 通过德意志交易所享有盛名,成熟完备的整合系统,使交易和清算更加方便
- 交易以欧元或美元标价的证券
- 使用欧元或美元进行分红
- 由于没有中间金融服务商的介入,使得托管费用低廉
- 避免跨国清算和股票托管的费用
- 方便的购买和持有发行人的普通股,而无需在海外开设账户
- 随时可以转为标的股份

Choose Your Market Segment for Tailor-made Access to the European Capital Markets

Easy access with high standards

Each company has specific needs. To get the best out of Deutsche Börse and the European capital markets, we provide you with four market segments, all with clear transparency levels. The standards are designed to meet the different capital needs of companies and their investors from around the world.

Choose Prime Standard with the highest level of transparency in Europe. Benefit from General Standard based on minimum EU-regulation. Discover Entry Standard with a low cost and flexible access. Benefit from an inclusion in the First Quotation Board for first time listing with less stringent formal requirements.

[You can rely on our phased approach.](#)

Four transparency levels for investors and companies

	EU-Regulated Market	Statutory transparency regulations, e.g.:	Additional transparency requirements:
↑ Increasing investor transparency	Prime Standard	<ul style="list-style-type: none"> Annual and interim reports in accordance with IFRS¹⁾ Publication of directors' dealings Ad hoc disclosures Announcement of reporting thresholds Compulsory offer with change of control 	<ul style="list-style-type: none"> Quarterly financial statements in English Corporate action timetable Analyst conference
	General Standard		
	Exchange Regulated Market	Applicable statutory provisions, e.g.:	Additional transparency requirements:
	Entry Standard	<ul style="list-style-type: none"> Insider trading rules Market Abuse Directive Provisions governing public offering 	<ul style="list-style-type: none"> Annual and interim reports in accordance with IFRS²⁾, US GAAP, Canadian GAAP or Japanese GAAP Significant company news Company profile and corporate calendar
	First Quotation Board (Open Market)		

1) For non-EU companies IFRS, US GAAP, Canadian GAAP or Japanese GAAP. 2) International Financing Reporting Standards

选择适合贵公司的上市板块，进入欧洲资本市场

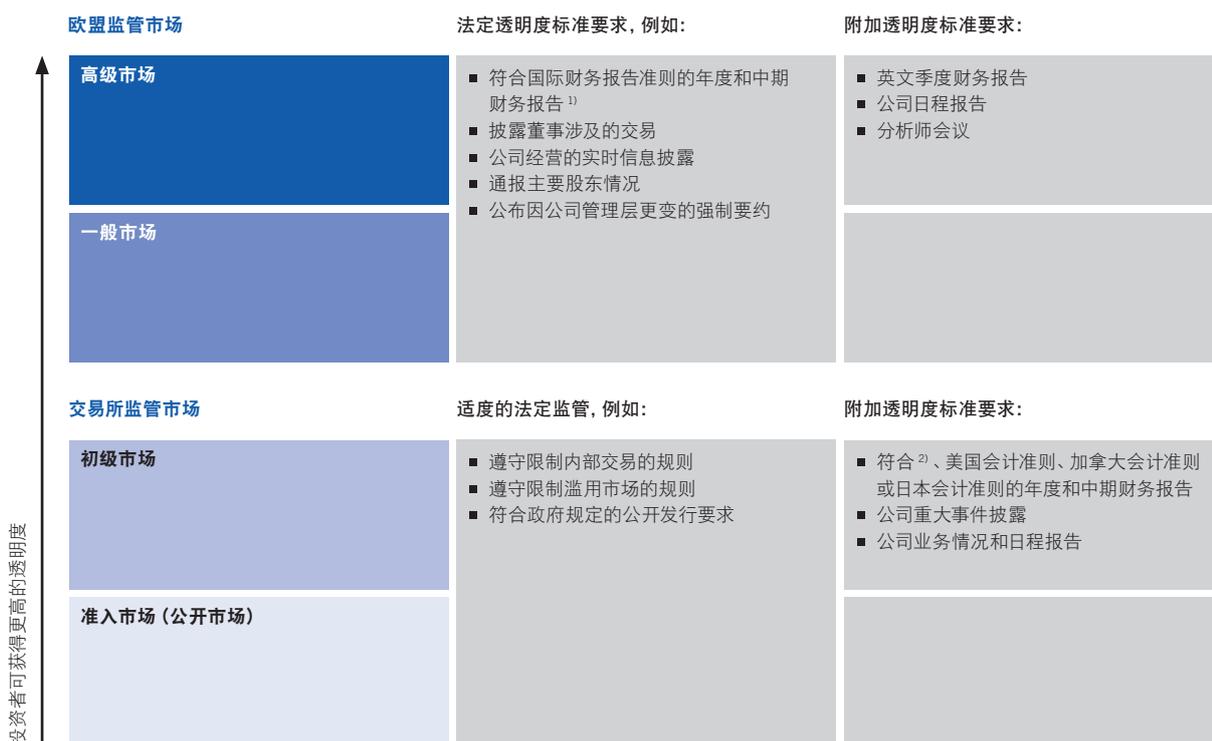
高标准且方式便捷

每个公司都有自己特殊的要求。根据公司的不同需求，我们为贵公司提供了四种上市板块，每一个板块都具备清晰的透明度。每个市场的上市标准是针对不同公司和不同投资者的要求制定的，以保证上市公司在德意志交易所和欧洲资本市场利益的最大化。

选择高级市场，欧洲最具透明度的高标准。选择一般市场，获益于只需要符合欧盟规定上市公司的最低要求。选择初级市场，通过低成本灵活进入资本市场。选择准入市场，第一时间，不需任何繁琐的正式规定上市。

公司可以根据我们推荐的方式上市。

为投资者和公司提供的不同透明度标准



1) 非欧盟国家的发行人可使用国际会计准则、美国会计准则、加拿大会计准则或日本会计准则。 2) 国际财务报告准则

Entry Standard and First Quotation Board: Quick and Easy Admission

The Entry Standard provides you with:

- Quick access to the EU capital markets
- A low-cost IPO combined with the lowest flat-rate annual listing fees in Europe: €5,000
- Reduced formal requirements
- Deep liquidity pool
- Support from Deutsche Börse Listing Partner

The Entry Standard is a segment of the Regulated Unofficial Market (Exchange regulated market). Its legal framework is defined by the General Terms and Conditions of Deutsche Börse AG for the Regulated Unofficial Market on the Frankfurter Wertpapierbörse (the Frankfurt Stock Exchange). It is open to all companies that want to list their shares quickly, easily and cost-effectively with reduced formal requirements.

The application is submitted by a trading participant registered at Deutsche Börse. This participant also monitors compliance with transparency requirements. At least one Deutsche Börse Listing Partner must be mandated by the company to enter the Entry Standard.

Supervision of price quotations, orderly conduct of trading and compliance with respective exchange rules and regulations is carried out by our Trading Surveillance Office (HüST) as defined by German securities law. This ensures high trading standards. Research and analyst coverage by Designated Sponsors help provide higher stock liquidity by concentrating global pools of capital which lead to higher price per share.

Transparency requirements:

- Audited annual financial statements in compliance with IFRS, US GAAP, Canadian GAAP or Japanese GAAP including management reports in German or English
- Interim reports
- Regular release of company news
- Publication of a brief company profile
- Corporate action timetable

First Quotation Board

All companies with an initial listing in the Exchange regulated market (Open Market) are included in the First Quotation Board. It is directed at companies for a cost-efficient and fast admission of their shares to trading. The First Quotation Board brings you the benefits of less stringent formal requirements and allows initial listings in the Open Market to be identified more easily and clearly.

To be included in the First Quotation Board, the company together with an applicant must fulfill a number of specific inclusion criteria, e.g.:

- The issuer's application for inclusion must be submitted by a company already admitted to trading at FWB® Frankfurter Wertpapierbörse (the Frankfurt Stock Exchange)
- Evidence of the minimum equity of €250,000 (cash deposit), certified by an admitted attorney or certified auditor
- An application for inclusion must contain a clear description of the share to be included. The applicant must also provide detailed information on the issuer in the form of a prospectus approved by the national regulatory authority or an issuer data form which allows for an appropriate evaluation

初级市场和准入市场: 快速和便捷地上市

初级市场能为公司提供:

- 快速进入欧盟资本市场
- 低上市成本和欧洲最低的上市年费: 只需5000欧元
- 上市标准简化
- 流通性基础好
- 指定的德意志交易所专业上市合作伙伴的支持

初级市场是德意志交易所非官方监管的市场。其法律框架是按照德意志交易所股份公司的《法兰克福证券交易所公开市场的商业条款规范》而制定的。此商业条款规定了在法兰克福证券交易所非官方市场上的交易和上市的一般期限和条件。初级市场适合所有希望通过便捷、低成本、低要求上市的公司。

由德意志交易所认可的交易会员负责申请公司的股票交易, 并监督公司是否遵守信息披露的基本要求。在初级市场上市还必须经由一位德意志交易所上市合作伙伴辅导。

为了保证对上市公司的高水平持续监管, 德国证券法中对如何监管上市公司的股票报价、有序交易以及是否符合证券交易所的规章制度都做了明确规定。并按德国证券法设立了专门的监督部门(HüST)。公司上市的指定合作伙伴及其研究分析师对公司的定期分析, 有助于吸引全球高流通性资本市场投资人的注意力, 并将公司股票价格推向合理的高价位。

公司上市透明度要求:

- 符合国际、美国、加拿大或日本会计准则的, 经审计的年度财务报告, 包括德文和英文的公司管理报告
- 中期财务报告
- 公司新闻的定期披露
- 公司简介的披露
- 公司主要经营计划时间表

准入市场

所有在交易所监管市场(公开市场)上首次发行的公司, 现在均归类于准入市场。

这个市场适合于那些想让公司股票低成本并快速进入资本市场交易的公司。这个市场板块的优点在于, 没有严格的上市法规要求, 从而使公司在公开市场上首次发行的过程大大简化和明晰。

为能在准入市场交易, 公司须提交一份申请书并满足以下特殊条件。其内容包括:

- 发行人所提交的用于准入交易的申请书, 必须要由一个已获准在法兰克福证券交易所交易的公司提交
- 公司所须至少25万欧元的股本证明书, 必须要由注册律师或审计师出具
- 用于准入交易的申请书上, 必须对将被交易的股票有明确的描述。申请书还须对发行人信息做具体描述。申请书的形式可以是, 符合国家监管部门要求的招股说明书, 或一份可供适度鉴定的发行人数据表。



General Standard: Minimum EU Regulation

Prime Standard: Highest Transparency in Europe

Increased transparency for greater investor confidence

Companies listed in General Standard are subject to EU minimum disclosure requirements. The General Standard provides you with a cost-efficient listing with a light regulatory EU regime.

Companies wishing to list in the Prime Standard must comply with the requirements of the General Standard. They must also adhere to a range of internationally accepted transparency practices. The Prime Standard is tailored to the needs of companies seeking to attract global investors and to enhance substantial future growth at comparably low cost of capital.

Admission to the General Standard

Statutory transparency regulations for EU-regulated markets:

- Audited annual financial statements, including management and interim reports in accordance with IFRS, US GAAP, Canadian GAAP or Japanese GAAP for non-EU companies
- Publication of any stock price sensitive information by the ad-hoc disclosure service
- Publication of directors' dealings
- Announcement of reporting thresholds
- Compulsory offer in the event of a change of control
- Corporate publications in English allowed

Admission to the Prime Standard

In addition to meeting the General Standard transparency requirements, you have to:

- Publish quarterly reports
- Publish a current corporate action timetable on the Internet
- Hold at least one analyst conference per year
- Publish corporate documents in English



一般市场: 最低欧盟标准 高级市场: 欧洲最高透明度

透明度的增加对投资者更具吸引力

在一般市场上市的公司, 需满足欧盟对上市公司信息披露标准的最低要求。一般市场上市标准是公司在受欧盟政策监管的同时, 为公司提供低成本的灵活便利条件。

希望在高级市场上市的公司, 必须先满足一般市场对上市公司的要求, 并遵守国际信息披露惯例和要求。对于希望吸引全球投资者注意和支持的公司, 在高级市场上市更为合适。在这一市场上市, 只需公司提供相对较低的资本成本, 对公司长远发展有利。

一般市场上市要求

欧盟监管市场对信息披露的法规要求:

- 审计后的年度财务报告, 和符合国际会计准则要求的管理报告、中期财务报告。非欧盟发行人可选用美国会计准则、加拿大会计准则或日本会计准则
- 对影响股票价格的公司经营信息进行实时披露
- 涉及公司董事交易的披露

- 重大事件披露
- 公布因公司管理层变更的强制要约
- 公司信息披露可以用英文

高级市场上市要求

除了需要满足一般市场的上市要求之外, 公司还需要履行下列义务:

- 季度报告的披露
- 在公司网页上披露公司经营计划方案
- 每年召开至少一次分析师研讨会
- 公司信息披露须用英文



The EU Passport: All You Need for Cost-efficient and Easy Access to the EU Capital Markets

In coordination with your local legal regulations, listing on Deutsche Börse will help your business get the best out of Europe's capital markets.

By listing on Deutsche Börse and coming under the regulatory regime of BaFin (the German Federal Financial Supervisory Authority), non-EU issuers gain access to all EU capital markets. A single, time-efficient and low-cost listing allows cross-border capital raising in all 27 EU markets, with little additional administrative effort.

All required documents and communications with Deutsche Börse can be in English. An EU standard prospectus can be used for admission to full-listing on Deutsche Börse.

A private placement is also possible with a non-public offering document when entering the Entry Standard.

The vetting approval of the English language EU prospectus (under EU regulation) by BaFin and the subsequent listing on Deutsche Börse is completed within a maximum of 25 working days. The costs of the IPO and maintaining a listing on Deutsche Börse are considerably lower than those of our competitors.

[Europe: A powerful alternative for an overseas listing](#)

欧盟通行证: 有助于以低成本的便捷途径进入欧洲资本市场

德意志交易所是您进入欧洲的通道

在国内法律规范框架允许的范围内, 在德意志交易所上市能够帮助贵公司充分利用欧洲资本市场的优势, 并从中获益。

德意志交易所受联邦金融监管局(BaFin)的直接管辖, 非欧盟国家的上市公司可以全面涉足欧盟资本市场。通过很少的附加行政手续就能快捷、高效、低成本地在27个欧盟资本市场融资。

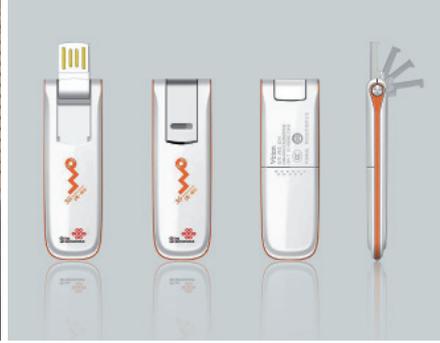
公司可以用英文向德意志交易所提供相应的文件并进行沟通。符合欧盟要求的, 用于在其他证券交易所上市的招股说明书, 也可用于在德意志交易所上市。

公司在私募融资后的准入交易, 可凭简单的陈述文件, 通过非公开发行的形式进入初级市场。

按照联邦金融监管当局对公司上市进行的资格审核, 以及审阅英文招股说明书(按欧盟监管要求)所需的时间, 最多不超过25个工作日。在德意志交易所上市所需的成本和公司上市后的管理费用与竞争对手相比是非常低的。

[欧洲: 海外上市的一个极有价值的选择。](#)

Vtion Wireless Technology



“We are delighted that so many investors have found our story convincing. We plan to use the proceeds of the IPO (Initial Public Offering) and our Frankfurt listing to grow even faster and to further increase our profitability.”

Chen Guoping, Chief Executive Officer, Vtion Wireless Technology AG



Vtion Group is one of the three leading providers of wireless data solutions for mobile computing over wide area networks in the People's Republic of China. Vtion Group is principally active in the development and sale of wireless data cards, including the provision of after-sales services. The company also offers data service solutions which are provided to customers in China by a related party based on exclusive service agreements with Vtion Group. The company has about 150 employees and generated sales of €39.2 million as well as a net profit of €12.4 million in 2008. The Chinese mobile phone network industry is currently going through a process of market development from the second mobile phone generation to standards of the third mobile phone generation – these are known as 3G standards. The Vtion Group is expecting completion of the establishment of 3G networks to lead to a further increase in demand for wireless data cards in China. The Vtion Group considers itself to be one of the few suppliers who are able to produce wireless data cards

for all 3G standards. On 1 October 2009 Vtion made a successful start in the Prime Standard at the Frankfurt Stock Exchange, raising gross proceeds of about €55.6 million.

网讯集团是中国三大领先的专业无线数据服务解决方案提供商之一，主营业务是开发、销售无线数据卡以及提供售后服务。通过与服务供应商签署专署服务协议，网讯公司将可对市场提供数据服务解决方案。公司现有员工150余人，2008年实现销售额3,920万欧元，净利润1,240万欧元。中国移动通信产业正在经历从第二代移动通信到第三代移动通信标准（简称3G）转型的时期。网讯集团期待着第三代移动通信网络的建成，随着第三代移动通信网络的逐步成熟，市场对无线网卡的需求将大幅增加。网讯公司是为数不多的无线网卡供应商之一，其无线网卡可全面支持所有3G标准。2009年10月1日，网讯在法兰克福证券交易所的高级市场成功上市，获得融资5,560万欧元。

Company name: Vtion Wireless Technology AG
Sector: Communications Technology
Country: China
Index member of: Prime All Share, CDAX, DAXsector Technology, Technology All Share
Admission Date: 1 October 2009

公司: 网讯无线技术股份公司
行业: 通讯技术
国家: 中国
指数: Prime All Share, CDAX, DAXsector Technology, Technology All Share
上市日: 2009年10月1日

Companies Listed in the US Save Time and Money Using SEC Files for Their Listing on Deutsche Börse

Issuers, whose securities have already been listed in the USA, can use the existing US registration documents to set up the EU securities prospectus. For this purpose the latest version of the documents (forms 20-F/10-K, 6-K/8-K) submitted to the US Securities and Exchange Commission (SEC) may be integrated into the EU prospectus. The US documents are accepted as an integrated part of the EU prospectus without any variations. Information that is compulsory according to the EU Prospectus Directive and which has not yet been part of the US documents must be included in an additional document (wrapper). In addition to that, a cross-checklist must be drawn up indicating at which positions the information required by the EU Prospectus Directive is to be found in the US documents or in the wrapper. The prospectus may be written in English whereas the summary must also be available in German.

US registration documents together with the wrapper and the cross-checklist make up the securities prospectus within the meaning of the German Securities Prospectus Act, which passes the regular approval procedure for a securities prospectus at the competent German authority (BaFin).

Thus, securities may be offered to the public in Germany after the publication of the approved securities prospectus.

It allows the issuer to engage in active IR activities in order to promote his securities. By using the US documents to set up the EU securities prospectus issuers will in many cases save time and money.

Content of the wrapper

The wrapper basically contains the following information:

- Summary (in English and in German)
- Risk factors
- Supplementary information
 - Particulars of the offer and/or the admission to trading at the Frankfurt Stock Exchange
 - Supplementary information on the issuer
 - Supplementary information on the securities
 - Supplementary information on the management and supervisory board and staff members
 - Supplementary information on the share capital
 - Supplementary information on capitalization and indebtedness
 - Dilution
 - Supplementary information on the recent course of business
 - Taxation in Germany
 - Responsibility for the prospectus

美国的上市公司, 可使用上报美国证券交易委员会的文件, 简化在德意志交易所上市的程序: 节省时间和费用

美国的证券发行人, 可以使用已上报和登记的文件, 撰写符合欧盟规定的招股说明书。在这一意义上, 呈交美国证券交易委员会的最新版的文件 (表格20-F/10-K, 6-K/8/K) 可以采纳到欧盟招股说明书中。美国的上市文件, 可不做任何变动, 统一到欧盟招股说明书中。未列入美国上市文件, 但《欧盟招股说明书指令》规定应予披露的强制性信息, 必须列入附加文件中。此外, 必须拟定一份交叉核对表, 指明由《欧盟招股说明书指令》规定的信息, 在美国上市文件或附加文件中的位置。招股说明书可以用英文书写, 但必须包含一段德语摘要。

美国上市登记文件、附加文件以及交叉核对表, 共同组成了《德国证券招股说明书法案》意义上的招股说明书, 并通过德国监管机构 (德国金融监管局BaFin) 的常规批准程序。

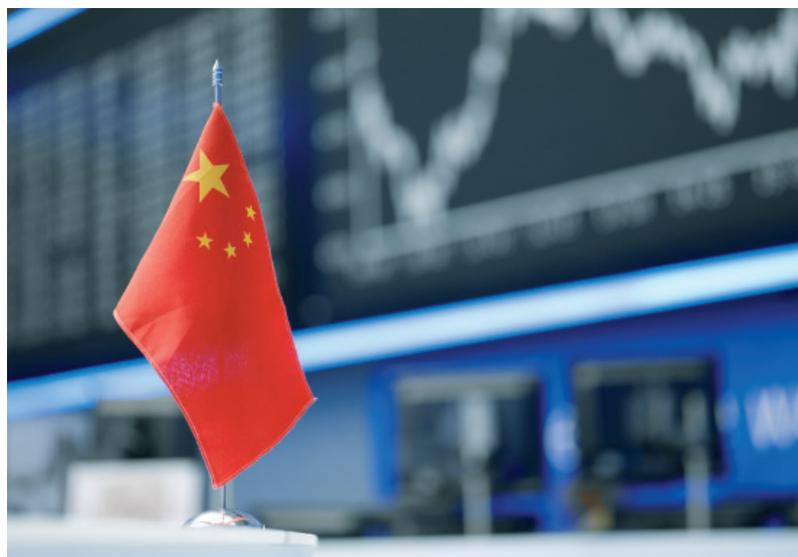
公布经批准的招股说明书之后, 证券便可以在德国向公众发行。

允许发行人积极开展投资人关系活动, 推广宣传该公司的股票。在许多情况下, 使用美国上市文件, 建立欧盟标准的招股说明书, 将为发行人节省时间和费用。

附加文件的内容

附加文件基本上包含以下信息:

- 摘要 (英语和德语)
- 风险因素
- 补充信息
 - 在法兰克福证券交易所发行和/或准入交易的详细说明
 - 关于发行人的补充信息
 - 关于证券的补充信息
 - 关于管理层、监事会和员工的补充信息
 - 关于股本的补充信息
 - 关于资本和负债的补充信息
 - 股票摊薄
 - 关于最新业务的补充信息
 - 在德国的税收
 - 对招股说明书的责任



High Visibility – Attracting International Investors to Your Company

The design, development and provision of indices that match the needs of global investors are key competencies of Deutsche Börse. Indices help focus investors' attention and increase the attractiveness of your company's share. Indices are used as benchmarks for investment portfolios and also increasingly as the underlying (base) for derivative products.

Sector indices underline peer groups

Deutsche Börse calculates sector indices for Prime Standard segment as well as for a larger representative portfolio comprising all companies listed in Prime Standard, General Standard and Entry Standard. For each, 18 sector indices and 63 subsector indices are provided. In addition, nine supersector indices are calculated for the Prime Standard. Our indices enable investors to make more informed decisions, while your company benefits from comparison with its respective global peer group and market leaders.

Providing benchmark indices

Further Deutsche Börse calculates various indices, including the internationally recognized DAX®, MDAX®, TecDAX® and SDAX®.

DAX is made up by the 30 largest companies (by trading volume and market capitalization on the basis of the number of shares in free float) listed on Deutsche Börse.

For companies outside DAX, Deutsche Börse makes a distinction between the 'classic' and technology sectors. MDAX and SDAX represent companies from the classic sectors, while TecDAX is made up of companies from the technology sector.

The index portfolio of MDAX contains 50 mid-cap issues from the Prime Standard which are selected from various traditional sectors. SDAX is designed for the next 50 issues (small caps) ranked immediately below MDAX. TecDAX tracks the 30 largest technology stocks.

The General Standard Index tracks the 200 most heavily traded companies of the General Standard. The Entry Standard Index tracks the 30 most heavily traded companies of the Entry Standard.

Broader-based selection indices

Deutsche Börse calculates the following indices from a broader-based selection, including:

- HDAX® – represents a broader blue chip index and covers the largest 110 companies in the Prime Standard across all sectors
- Midcap Market Index – reflects the performance of mid-caps from both the traditional and technology sectors
- DAX® International 100 contains the 100 most liquid national and international shares from the Prime Standard, General Standard and Entry Standard. It is followed by DAX® International Mid 100.

通过高可见度 — 吸引国际投资人对贵公司的关注

德意志交易所的核心竞争力之一是能够设计并开发指数产品，以满足国际投资者的需求。股票指数能够吸引投资者注意力，增加国际投资者对投资贵公司股票的吸引力。股票指数是分析投资组合业绩的基础参照物，也是金融衍生产品的主要标的物。

行业指数以同类行业为标的

德意志交易所为所有在高级市场上上市的公司，以及在高级市场、一般市场和初级市场上，具有广泛代表性的公司，设计了各类行业指数。每个市场有18个行业指数和63个附属行业指数。此外，高级市场还有9个领先行业指数。这些指数帮助投资者，更全面地了解公司情况，做出投资决策；上市公司则获益于，与国际知名市场领先同类行业的比较优势。

作为基础参照物的股票指数

德意志交易所设计各类指数，包括国际知名的德国蓝筹股指数DAX[®]，中等市值规模的股票指数MDAX[®]，和小型市值规模的股票指数SDAX[®]。

德国蓝筹股指数DAX，包括了在德意志交易所上市的交易量和市值最大的30家公司。

除此之外，没有包括在德国蓝筹股指数DAX内的其它上市公司，德意志交易所也为其按照传统行业和技术领域行业，设计了其他股票指数，如中等市值规模股票指数MDAX和小型市值规模股票指数SDAX是按照传统行业归类的；而德国技术股票指数TecDAX[®]，则是包括了技术类公司。

中等市值规模的股票指数MDAX，包括高级市场传统行业50家中等规模公司。小型市值规模股票指数SDAX，挑选了规模次于这50家中等规模公司以外的，其它50家传统行业公司。技术类股票指数TecDAX，则包括了30家最大规模的技术类公司。

一般市场股票指数，包括该市场板块内200家交易量最大的公司。初级市场股票指数则选择了该市场板块内交易量最大的30家公司。

更具广泛性的股票指数

德意志交易所拥有更具广泛代表性的股票指数，其中包括：

- HDAX[®] – 广义蓝筹股指数，它涵盖了高级市场各行业110家最大型公司的股票指数
- 广义中等市值规模股票指数—涵盖了传统行业和技术领域行业中等市值规模的所有公司
- DAX国际100指数，由100支来自初级、一般和高级市场，最具流通性的德国国内和国际公司股票组成。除此以外，还有DAX国际中型企业100指数。



At Your Service: Deutsche Börse Listing Partner with Chinese Expertise

Building on your partner's strength for a successful floatation

Companies that have decided to go public benefit from professional support and advice. With their experience of numerous IPOs, Deutsche Börse Listing Partners provide this. They fully analyze the current market situation, examine your prospects, establish contacts and then develop the IPO strategy that is right for the needs of your company.

Further support and guidance is also required after your IPO. Only those companies that provide regular information about their products, results and activities in a professional manner can expect long-term success on the financial markets. Deutsche Börse Listing Partners will help you implement an active investor relations strategy and compile corporate information, such as quarterly or annual reports. They have expertise in both Asia and Europe. In addition, Listing Partners can act as an interface for you to the capital market and promote the liquidity and tradability of your shares acting as a designated sponsor or investment bank.

A Deutsche Börse Listing Partner with a strong local presence in both EU and Asia will help you in a range of areas, including:

- IPO and corporate finance advice
- Investment banking
- Legal advice
- Tax advice and auditing
- Investor and public relations
- Designated sponsoring/research

Comprehensive details and contact information of all Deutsche Börse Listing Partners are available at www.deutsche-boerse.com/listing_china > Listing Partner



为您服务：具有丰富中国经验的德意志交易所上市合作伙伴

合作伙伴的优势有助于成功上市

决定上市的公司可获得专家的支持。德意志交易所上市合作伙伴机制参与者拥有丰富协助公司上市的成功经验，能助公司一臂之力。通过分析市场的现状，研究公司前景和公司建立联系，上市合作伙伴设计、规划符合公司特点的上市战略。

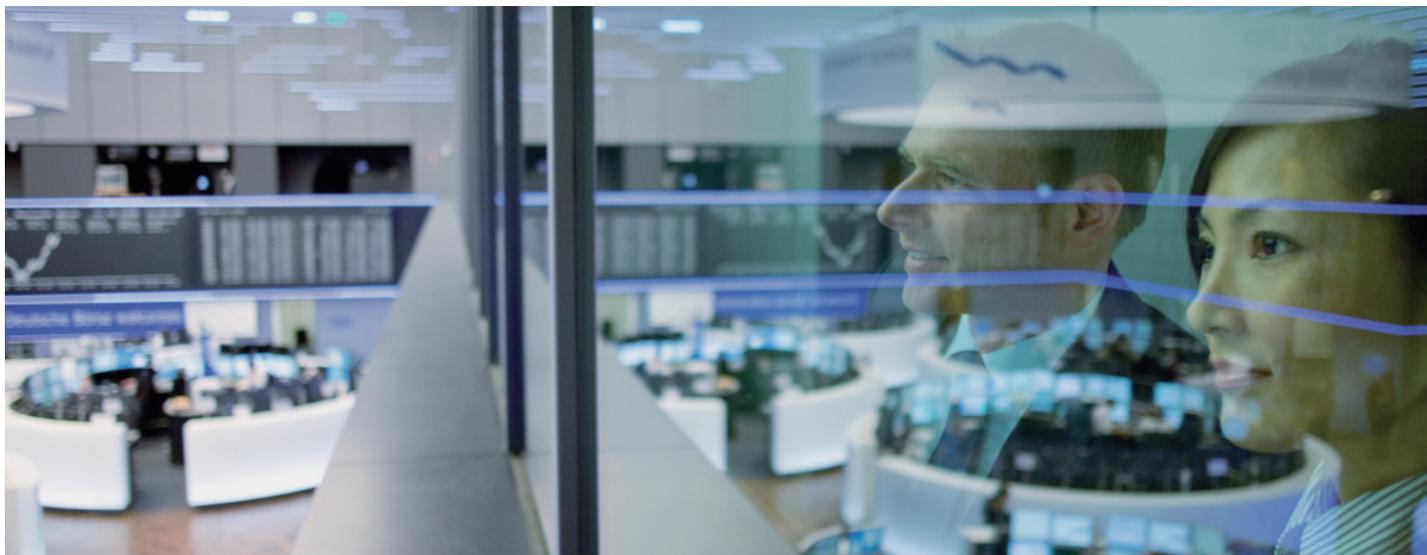
公司上市后，仍然需要其他方面专业的技术支持和指导。希望在资本市场获得长期成功的公司，要向资本市场定期提供介绍公司产品、经营业绩和商业行为的专业报告，如年度财务报告和季度财务报告，才能实现这一目标。德意志交易所上市合作伙伴机制的参与者在亚洲和欧洲积累了丰富的经验，作为资本市场的有机整体，它们还为促进资本市场的流通性和高交易量，提供专门的顾问服务和投资银行业务方面的支持。

德意志交易所上市合作伙伴机制的参与者在欧盟和亚洲的业务都非常活跃，可以从广泛的领域协助公司上市，如：

- 上市和公司融资顾问
- 投资银行
- 法律顾问
- 税务和审计顾问
- 投资和公共关系
- 主承销商、针对性研究

关于德意志交易所上市合作伙伴机制的参与者的详细情况和联系方式，请浏览：

www.deutsche-boerse.com/cn > 关于上市 > 上市合作伙伴



Liquidity Attracts Liquidity

Liquidity matters. How your listing venue ensures the liquidity in your company's shares after the IPO should be a key consideration when choosing the venue for your international listing.

Deutsche Börse has a proven track record in developing and then concentrating liquidity. In addition to our unparalleled trading infrastructure and trading model, we list a wide range of products, including certificates, warrants, exchange-traded funds and other derivatives, as well as options and futures on single stocks and indices – in total over 400,000 instruments on Europe's largest listing platform. Derivatives on our platform Eurex, the world's leading futures and options exchange, provide investors with hedging, trading and arbitrage strategies and improve liquidity of your shares. Enhanced liquidity, measured by tighter spreads and deeper markets, leads to reduced market impact costs of trading as well as to lower cost of capital raising for issuers.

Deutsche Börse is recognized by global investors as the most cost-efficient trading network. Over 2.1 million trades are transacted on Deutsche Börse every day.

Xetra – access all areas

Deutsche Börse operates Xetra®, one of the most liquid fully electronic cash market trading systems in the world. It pools liquidity from a trading network accessed by over 260 international banks and 4,600 authorized traders in 19 countries on to a single platform. Investors directly connected to Xetra represent around 35 percent of the worldwide pool of institutional capital. Xetra-technology, which is also used by the Shanghai Stock Exchange, delivers an open trading model for all the stocks listed on Deutsche Börse – whether they are large or small caps, domestic or international.

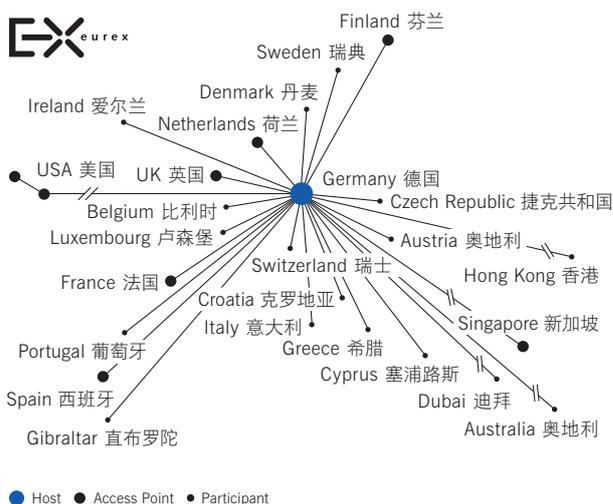
Low costs of capital

Deutsche Börse is the most cost-efficient of all the internationally recognized exchanges for you to list your company. Your overall costs of equity capital include the IPO fees and then ongoing expenses to remain publicly quoted. Our low trading costs and deep liquidity means that any further raising of equity capital will be done at a lower cost than on any other international exchange.

Recognized by an international comparison study, published by the European Business School and the University of Munich. You can find the study online: www.deutsche-boerse.com/listing_china > Listing Costs

Eurex: Global distribution network

Eurex: 全球交易系统



高流通性促进更大的交易量

股票的流通性对公司至关重要。公司在选择国际上市平台时，特别需要关注的是，上市平台能保证公司股票发行后的高流通性。

德意志交易所在这方面有着令人信服的良好记录。德意志交易所除了提供超越竞争对手的交易平台和交易模式外，还为投资者提供了大量附加产品，包括股票、认股权证、交易所交易基金和其它衍生产品，如以单一股票和股票指数为标的物的期权和期货。德意志交易所拥有世界上最大的期权期货交易平台Eurex，支持投资者对冲、交易和套利等不同策略，提高股票的流通性。此期权期货交易所为投资者在欧洲最大的交易平台上提供的产品高达40万种。买卖价差低和市场深度大的上市公司股票具有较强的流通性，其交易成本低、受市场冲击小、再融资成本也低，对公司有利。

德意志交易所是全球投资者公认的交易成本最低、性价比最高和最强劲的网络平台。德意志交易所每天的交易笔数超过210万次。

Xetra—和世界相联

德意志交易所采用的电子交易系统(Xetra®)，是世界上流通性最好的现货市场电子交易系统之一。该系统将世界19个国家的260家国际银行、4,600位交易员联接在统一的平台上。直接用Xetra进行交易的投资人占全球机构类投资资本的35%。

Xetra技术已被上海证券交易所采纳使用。广泛的交易网络增大了资本的流通性。投资者可以通过这一开放系统，选择交易在德意志交易所上市的所有公司股票，无论公司市值大小和所属国家。

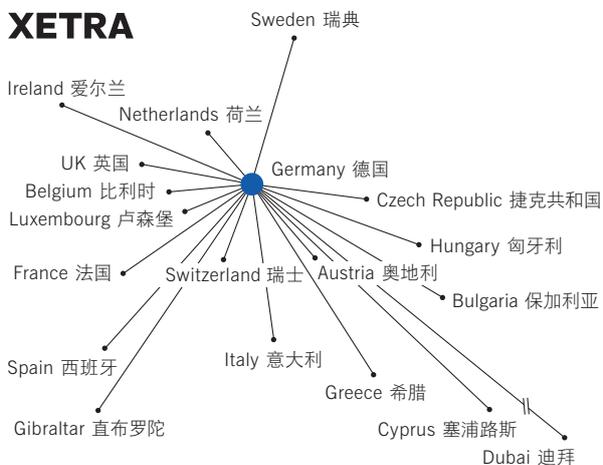
资本成本低

和其他国际知名的交易所相比，在德意志交易所上市的成本是最低的。交易所收取的上市费用以及上市后的管理费用均是公开的。我们的低交易成本和高市场流通性意味着，公司能以低于其他国际性交易所的成本达到再融资的目的。

欧洲商学院和慕尼黑大学发表的一份国际比较研究，证实这一优势。这份研究报告您可以在线查阅：
www.deutsche-boerse.com/cn > 关于上市 > 上市成本

Xetra Platform: Pan-European network

Xetra: 交易平台: 泛欧洲交易系统



Deutsche Börse – Mapping Your Way to an IPO

Deutsche Börse will help you make your IPO an important milestone in your company's history.

The road to an IPO usually involves the following steps:

Phase 1: Planning and preparation

- Initially consult with Deutsche Börse
- Form an IPO team within the company
- Select advisors; e.g. Deutsche Börse Listing Partner
- Choose a syndicate bank
- Establish legal preconditions within the company
- Establish controlling and reporting preconditions within the company
- Provide regulatory permissions of government and administration
- Develop company strategy
- Determine business plan

Phase 2: Structuring

- Determine an IPO time table
- Plan the conception of the public offering
- Arrange financial, business and legal due diligence
- Prepare the EU security prospectus

Phase 3: Realization and marketing

- Prepare investor relations activities
- Plan pre-marketing with investors and analysts
- Provide and publish EU prospectus
- Prepare and publish Research Coverage
- Send in admission of shares to trading
- Prepare custody and settlement of shares

Phase 4: First day of trading and secondary trading

- Bookbuilding and pricing of IPO
- Initial price auction
- IPO event organized by Deutsche Börse and TV/media coverage on the floor of the Frankfurt Stock Exchange
- Continuous trading on the Xetra electronic trading system

德意志交易所—上市的成功路径

在德意志交易所的协助下, 公司的成功上市将成为公司发展史上最重要的里程碑。

上市路径通常包括以下步骤:

阶段1: 规划和准备

- 咨询德意志交易所
- 公司内部组建上市团队
- 选择顾问, 如德意志交易所上市合作伙伴
- 选择银行承销团队
- 建立公司内部符合法律要求的架构
- 建立公司内部控制和报告机制
- 提供政府和监管部门允许公司上市的文件
- 制定公司上市战略
- 制定公司经营计划

阶段3: 实现与市场营销

- 准备投资者关系活动
- 向投资者和分析师前期营销
- 公布符合欧盟规范的招股说明书
- 公布研究报告
- 申请股权交易
- 准备股票的托管与结算

阶段2: 结构设计

- 确定公司上市时间表
- 构思上市方案
- 财务、经营和法律方面的尽职调研
- 准备符合欧盟规范的招股说明书

阶段4: 首日交易以及持续交易

- 确定公司股票上市价格, 开始交易
- 初始价格拍卖
- 德意志交易所出面在法兰克福证券交易所大厅组织公司的上市活动。电视媒体报道
- 在电子交易平台Xetra持续交易

Deutsche Börse: Europe's Leading Issuer Service Provider

You can build on our services and partner strength

■ IPO Indicator

Gauging the mood on the primary market.

■ Deutsche Börse Listing Partners

These selected capital market specialists will support you during your going public and being public.

■ Deutsche Börse's Issuers Guide

Your finger-tip companion during the going public and afterwards as a listed company.

■ IPO Workshops

With topical issues about going and being public (worldwide, e.g. Beijing, Shenzhen, Shanghai, Frankfurt).

■ IPO Welcoming Ceremony

Ensure your first trading day is a memorable event.

■ German Equity Forum

Visit Europe's largest capital markets event including the specialized China Forum. It allows Chinese non-listed companies to present their business model and make contact with institutional investors, while Chinese listed companies can hold their analyst presentation.

■ Xetra start

Reach a broad audience worldwide on the day of your going public.

■ Deutsche Börse Spotlights

A series of sector-specific events for issuers, stock exchange candidates and institutional investors.

■ stocks & standards Workshops

Latest advice from experts on topics such as investor relations, company evaluation or organization of the Annual General Meeting.

■ Listing Center

The internet portal provides an overview of current exchange issues, events and statistics and is also available in Chinese language:
www.deutsche-boerse.com/listing_china

■ My X-Mobile

Follow the market trend of your company and your peer group with your mobile phone or PDA from everywhere. This way you are provided with the most up-to-date information on stock prices, indices and market news. For more information please visit our website:
www.deutsche-boerse.com/listing_e > IPO & IR Services > My X-Mobile

■ China Issuer Newsletter

Deutsche Börse's China news straight to your mailbox. If you would like to subscribe it, please send us an e-mail:
issuer-relations.china@deutsche-boerse.com

Your contact to Deutsche Börse

Can you afford not to talk to Deutsche Börse when choosing an international stock exchange for your IPO? To find out more about how you can take your company to the next stage of its international development, contact Deutsche Börse Issuer & Investor Markets to see how we can help you.

Deutsche Börse AG

Issuer & Investor Markets

Phone +49-(0) 69-2 11-1 88 88

E-mail issuer-relations.china@deutsche-boerse.com

Further information available online at:

www.deutsche-boerse.com/listing_china

- Contact details of all Deutsche Börse Listing Partners
- Publications – e.g. Issuers Guide, Checklists
- Rules and regulations
- Application forms

德意志交易所：欧洲领先的上市服务商

利用德意志交易所的服务及合作伙伴的优势达到更好的发展

■ 首次公开发行指示器

反映首发市场情绪的指标

■ 德意志交易所上市合作伙伴

作为合作伙伴的资本市场资深专家为上市公司提供咨询服务。

■ 德意志交易所发行人指南

陪伴您准备上市工作并成为上市公司。

■ 上市研讨会

围绕公司上市及上市后的系列主题展开全球培训活动（如：北京、深圳、上海、法兰克福）。

■ 欢迎活动

在第一个交易日进行的欢迎活动将在公司的历史上写下重要的一笔。

■ 德国资本论坛

诚邀贵公司参加欧洲最大的资本论坛和“中国分论坛”。拟上市公司可通过介绍公司的经营模式与机构投资者建立联系。上市公司可举行分析家研讨会。

■ 在Xetra交易平台上启动交易

通过启动Xetra上的交易上市日活动，得到全球的关注。

■ 德意志交易所焦点

针对股票发行人，交易所同行和机构投资者来展开一系列的行业专业活动。

■ 股票与标准研讨会

围绕投资者关系，企业估值和年度股东大会的组织等主题展开培训活动。参会者可获得专家的最新咨询和建议。

■ 上市中心

交易所网站上将对目前的发行上市情况提供一个综述，您可以通过中文页面查看相关数据和信息：www.deutsche-boerse.com/cn

■ 手机即时信息服务

您可以通过手机或者掌上电脑，随时随地轻松查询股票价格、指数行情以及最新资本市场新闻。手机即时信息服务帮助您获得您的企业、您的同行以及资本市场的最新信息。了解更多信息，请浏览我们的网页：www.deutsche-boerse.com > Listing > IPO & IR Services > My X-Mobile

■ 中国上市新闻简报

德意志交易所将把中国公司的上市新闻和关于交易所的新闻发送到您的邮箱里。订阅中国上市新闻，请发送电子邮件：issuer-relations.china@deutsche-boerse.com

联系德意志交易所

您若在全球范围内选择公司上市渠道，请无疑要考虑到德意志交易所。您若希望了解如何实现公司发展的国际化，敬请和德意志交易所发行人与投资人市场部联系，我们竭诚为您服务。

德意志交易所股份公司发行人与投资人市场部
电话：+49-(0) 69-2 11-1 88 88
电子邮件：
issuer-relations.china@deutsche-boerse.com

北京代表处：中国北京市朝阳区建国路77号华贸中心3号写字楼7层01-06单元，邮编 100025

了解更多信息，请浏览：
www.deutsche-boerse.com/cn

- 德意志交易所上市合作伙伴
- 德意志交易所上市材料
- 上市法律法规
- 各种申请表格下载

ZhongDe Group



“The IPO (initial public offering) in Frankfurt was an important step for the continuous growth and internationalisation of the ZhongDe Group. We are delighted and proud to be the first company listed at the Prime Standard of Frankfurt Stock Exchange that is exclusively operating in China.”
Chen Zefeng, Chief Executive Officer, ZhongDe Waste Technology AG



ZhongDe Group designs, manufactures and installs pyrolytic, grate and rotary kiln waste incinerators for the disposal of solid medical, municipal (mixed household refuse) and industrial (including hazardous) waste. This involves a variety of incineration techniques: grate, pyrolytic and rotary kiln incineration. Founded in 1996, the ZhongDe Group has sold more than 180 waste incinerators to clients in 13 provinces throughout China, 120 of these in the last three financial years alone. ZhongDe Group waste incinerators are sold primarily to dedicated operators responsible for the disposal of medical waste created by hospitals and the health industry, and also to small and medium-sized municipalities in developed areas of the People's Republic. The ZhongDe Group is one of China's leading providers of small and medium-sized waste incineration equipment.

中德环保科技集团设计、生产并安装各类垃圾的焚化设备和旋转式焚烧装置，处理对象包括医药垃圾、城市垃圾（日常生活混合垃圾）和工业垃圾（包括危险垃圾）。中德环保科技集团拥有包括火炉焚化、旋转焚化等多种焚化技术，是中国中小型垃圾燃烧设备的主要供应商。自1996年成立以来，中德环保科技集团已经向遍及中国13个省的客户销售了超过180台的垃圾焚化设备，其最近三个财务年度内的销售业绩是120台。该集团的主要客户分布于中国发达地区的中小型城市，它们主要是负责处理医疗垃圾的单位。

Company name: ZhongDe Waste Technology AG
Sector: Industrial Products & Services
Country: China
Index member of: CDAX, Classic All Share, DAX International Mid 100, Prime All Share
Admission Date: 6 July 2007

公司: 中德环保科技股份有限公司
行业: 工业产品和服务
国家: 中国
指数: CDAX, Classic All Share, DAX International Mid 100, Prime All Share
上市日: 2007年7月6日

Deutsche Börse Group – International Presence

德意志交易所集团 – 业务遍布全球

Your direct contact regarding listing
关于上市，您可直接和下列代表处联系

Frankfurt/Main/法兰克福

Neue Börsenstr. 1
60487 Frankfurt/Main
Germany
Phone +49-(0) 69-2 11-1 88 88

Beijing Representative Office/北京

Unit 01-06, 7th Floor, China Central Place,
Tower 3, No. 77 Jianguo Road,
Chaoyang District, Beijing 100025,
China

North America/北美

Chicago/芝加哥
New York/纽约

Asia/亚洲

Beijing/北京
Dubai/迪拜
Hong Kong/香港
Singapore/新加坡
Tokio/东京

Europe/欧洲

Berlin/柏林
Representative Office Berlin
Unter den Linden 36
10117 Berlin

Frankfurt/Main/法兰克福
Börsenplatz 4
60313 Frankfurt/Main

Lisbon/里斯本
London/伦敦
Luxembourg/卢森堡
Madrid/马德里
Paris/巴黎
Wrexham/维克思汉姆
Zurich/苏黎世

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DAX[®] International Mid 100,
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FWB[®] Frankfurter Wertpapierbörse,
GEX[®], HDAX[®], MDAX[®], SDAX[®],
TecDAX[®] and Xetra[®] are registered
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德意志交易所股份公司
德国 法兰克福
www.deutsche-boerse.com
2010年5月
订单号1190-3000

注册商标

DAX[®], DAX[®] 国际100指数, DAX[®]国际
中型企业100指数, Deutsche Börse
Listing Partner[®], FWB[®] 法兰克福证券
交易所, GEX[®], HDAX[®], MDAX[®], SDAX[®],
TecDAX[®] 和 Xetra[®] 都是德意志交易所
股份公司的注册商标。

