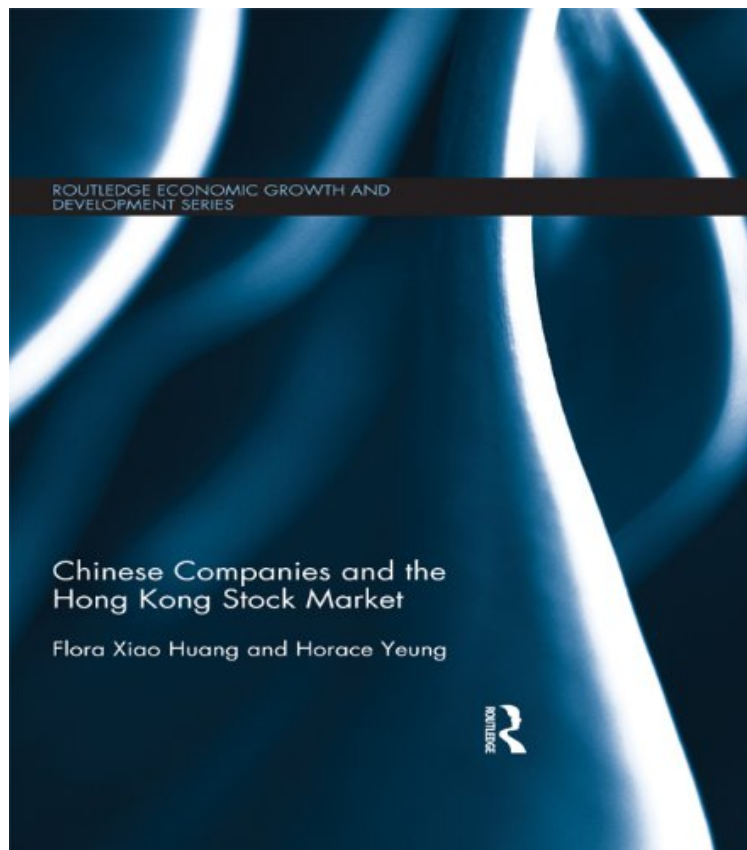


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Listing by companies from one country on the stock market of another country is a device often used both to raise capital in, and to increase bonding with, the target country. This book examines the listing by Chinese companies on the Hong Kong stock market. It discusses the extent of the phenomenon, compares the two different regulatory regimes, and explores the motivations for the cross-listing. It argues that a key factor, in addition to raising capital and bonding with the Hong Kong market, is Chinese companies's desire to encourage legal and regulatory reforms along Hong Kong lines in mainland China, in order to develop and open up China's domestic capital markets.

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