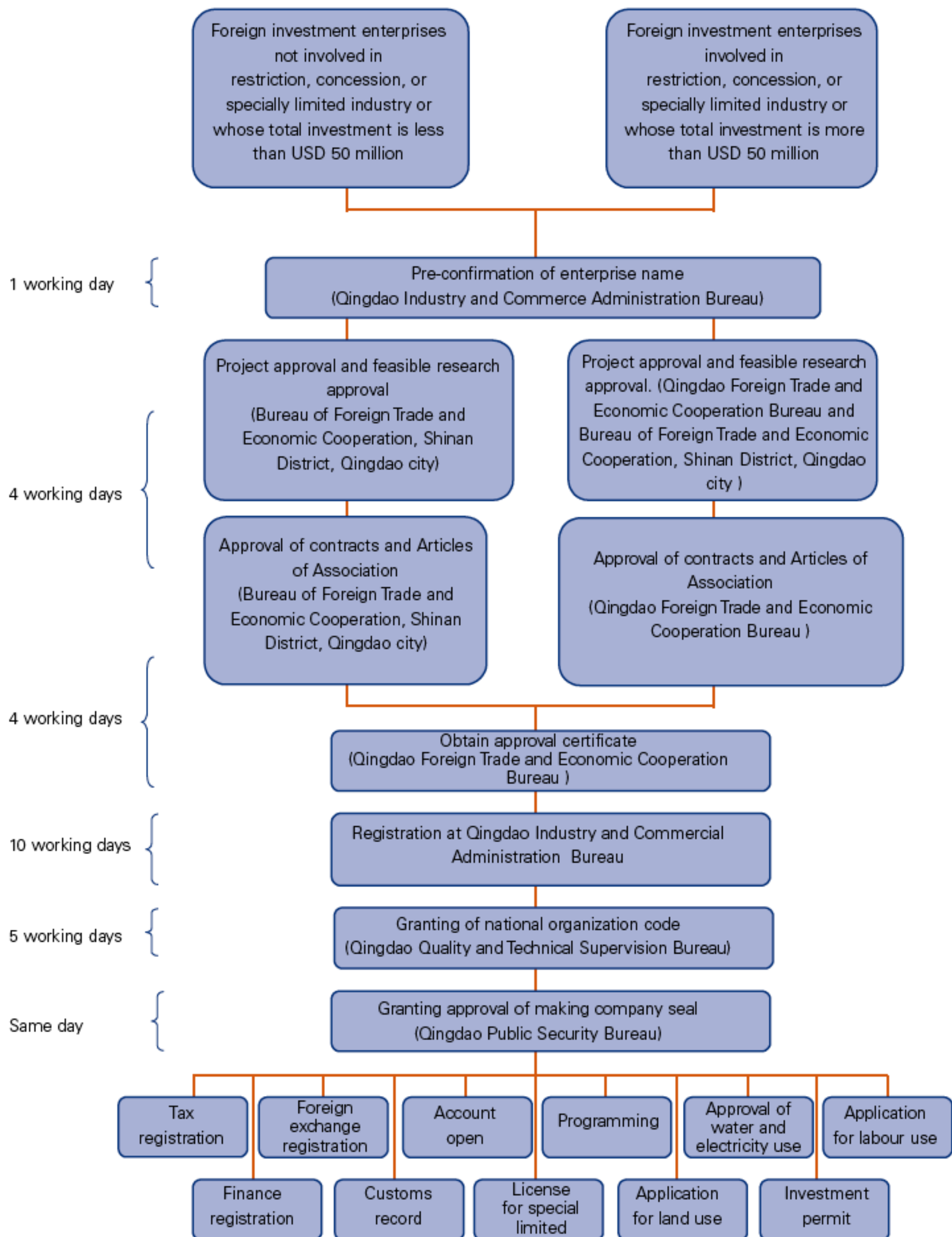


# Registration procedures for establishing foreign investment enterprises



Note: Exchange rate: 1 USD = 7.572 CNY

Source: Bureau of Foreign Trade & Economic Cooperation, Shinan District, Qingdao City