

MEMO# 32963

December 4, 2020

Executive Order 13959 on Securities Investments in Communist Chinese Military Companies (CCMCs): Additional Companies Added to the CCMC List

[32963]

December 4, 2020 TO: ICI Members

ICI Global Members SUBJECTS: International/Global RE: Executive Order 13959 on Securities Investments in Communist Chinese Military Companies (CCMCs): Additional Companies Added to the CCMC List

As we previously informed you, on November 12, President Trump issued an Executive Order entitled “Executive Order on Addressing the Threat from Securities Investments that Finance Communist Chinese Military Companies” (EO 13959).[\[1\]](#) EO 13959 prohibits by any US person “any transaction in publicly traded securities, or any securities that are derivative of, or are designed to provide investment exposure to such securities” of certain identified Chinese companies that have been tied to the People’s Liberation Army.

We also previously let you know that we submitted a letter to the Office of Foreign Assets Control (OFAC) on November 24 asking for responses to a number of questions regarding EO 13959 that are particularly relevant or unique to regulated funds.[\[2\]](#) We urged OFAC to issue guidance with respect to these questions as soon as practicable to help US persons comply with the new prohibitions, and we will keep members updated on any new developments on this.

On December 3, the Department of Defense added four entities to the list of CCMCs.[\[3\]](#)

Newly Listed CCMCs

1. China Construction Technology Co. Ltd. (CCTC)
2. China International Engineering Consulting Corp. (CIECC)
3. China National Offshore Oil Corp. (CNOOC)
4. Semiconductor Manufacturing International Corp. (SMIC)

Original List of CCMCs

The Chinese companies originally identified by DOD as linked to the PLA are the following:

1. Aviation Industry Corporation of China
2. China Aerospace Science and Technology Corporation
3. China Aerospace Science and Industry Corporation
4. China Electronics Technology Group Corporation
5. China South Industries Group Corporation
6. China Shipbuilding Industry Corporation
7. China State Shipbuilding Corporation
8. China North Industries Group Corporation (Norinco Group)
9. Hangzhou Hikvision Digital Technology Co., Ltd. (Hikvision)
10. Huawei
11. Inspur Group
12. Aero Engine Corporation of China
13. China Railway Construction Corporation
14. CRRC Corp.
15. Panda Electronics Group
16. Dawning Information Industry Co. (Sugon)
17. China Mobile Communications Group
18. China General Nuclear Power Corp.
19. China National Nuclear Corp.
20. China Telecommunications Corp.
21. China Communications Construction Company
22. China Academy of Launch Vehicle Technology
23. China Spacesat
24. China United Network Communications Group Co Ltd
25. China Electronics Corporation
26. China National Chemical Engineering Group Co., Ltd.
27. China National Chemical Corporation (ChemChina)
28. Sinochem Group Co Ltd
29. China State Construction Group Co., Ltd.
30. China Three Gorges Corporation Limited
31. China Nuclear Engineering & Construction Corporation

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endnotes

[1] The Executive Order is *available at* <https://www.whitehouse.gov/presidential-actions/executive-order-addressing-threat-security-investments-finance-communist-chinese-military-companies/>. See ICI Memorandum No. 32912, dated November 13, 2020, *available at* https://www.ici.org/my_ici/memorandum/memo32912.

[2] See ICI Memorandum No. 32954, dated December 1, 2020, *available at* https://www.ici.org/my_ici/memorandum/memo32954 (includes ICI's letter to OFAC).

[3] The Department of Defense's notice of the additions is *available at* <https://www.defense.gov/Newsroom/Releases/Release/Article/2434513/dod-releases-list-of->

[additional-companies-in-accordance-with-section-1237-of-fy/](#).

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