## Instruction:

根据证券法律制度的规定,下列股票发行行为中,应报证监会核准的有()。

- A、非公众公司向特定对象发行股票,发行后股东人数为200人
- B、上市公司发行新股
- C、非公众公司申请股票以公开方式向社会公众公开转让
- D、股份有限公司首次公开发行股票并上市

According to the securities legal system, among the following stock issuance activities, those that need to be approved by the China Securities Regulatory Commission are:

- A. A non-public company issues stocks to specific targets, resulting in more than 200 shareholders after the issuance.
- B. A listed company issues new shares.
- C. A non-public company applies for its stocks to be publicly transferred to the public.
- D. A joint-stock company conducts an initial public offering of stocks and lists on the stock market.

## Output:

(1)选项A:非公众公司向特定对象发行股票,导致发行后股东人数超过200人,需要经过中国证监会的核准。(2)选项B:上市公司无论是公开发行新股还是非公开发行新股,都必须符合法定条件,经过中国证监会的核准。(3)选项C:对于股东人数未超过200人的公司申请其股票公开转让,中国证监会豁免核准,由全国中小企业股份转让系统进行审查。(4)选项D:科创版首次公开发行股票并上市,适用注册制。

答案: A,B

(1)Option A: A non-public company issuing stocks to specific targets, resulting in more than 200 shareholders after the issuance, requires approval from the China Securities Regulatory Commission.(2)Option B: Whether a listed company is issuing new shares publicly or privately, it must meet legal conditions and receive approval from the China Securities Regulatory Commission.(3)Option C: For companies with fewer than 200 shareholders applying for public transfer of their stocks, approval by the China Securities Regulatory Commission is exempted, and the review is conducted by the National Equities Exchange and Quotations.(4)Option D: The initial public offering and listing of stocks on the STAR Market are subject to a registration system.

Answer: A, B