



July 10th, 2013

VALUED ADDED TAX (V.A.T.)
增值税

Dear Customers,

In accordance with the new circular 37 of Cai Shui [2013] on “Tax Policy of VAT Pilot Program on Transportation & Modern Services Sector”, jointly issued by the Ministry of Finance (MOF) and the State Administration of Taxation (SAT) of PRC on 24 May 2013, the related VAT tax policy will be expanded nationwide with effect from 1 August 2013.

根据最新财政部与国家税务总局于 2013 年 5 月 24 日联合发布《财税[2013] 37 号》文，即《关于在全国展开交通运输业和部分现代服务业营业税改征增值税试点税收政策的通知》的规定，自 2013 年 8 月 1 日起，在全国范围内开展交通运输业和部分现代服务业营改增试点。

Simultaneously, the regulations regarding the VAT pilot program effective since 1 January 2012 were announced to be abolished. Please refer to Cai Shui [2013] (Circular 37) for more details.

与此同时，于 2012 年 1 月 1 日生效的前期试点的相关税收政策将废止。请参阅《财税[2013] 37 号》获取更多详情。

MSC will adhere to the new regulation.

In compliance with the above mentioned policy, an additional **6% Value-Added Tax (VAT)** will be levied by MSC on top of all charges payable at China starting from 1 August 2013, based on the issuance date of the VAT invoice.

MSC 将配合履行财税 37 号通知，从 2013 年 8 月 1 日起，对在中国境内收取的所有费用相应征收 6% 增值税，生效日以增值税发票开具日为准。

Please contact MSC local customer service or sales representatives.

如有疑问，敬请联系 MSC 当地客服人员或销售。