

Independent study title	THE REASONS FOR APPEALING CHINESE COMPANIES LISTING IN AMERICA AND HONGKONG-IPO EVENT AFTER 2008 GLOBAL ECONOMIC CRISIS
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## **ABSTRACT**

After year 2008 global financial crisis and Xi Jinping claimed the President of PRC, China started the economic reform and technology. This paper collects Chinese IPO companies from year 2013 to 2018 in domestic markets, Stock Exchange of Hong Kong, and American market. Bigger companies with high profitability tend to go abroad to list rather than staying at domestic market. The chance of listing in America market are more significant for fast-growing company who needs capital to support expansion and farther development compared to the companies which choose to stay in domestic or Hong Kong market. Company which list in Hong Kong and China are both having similar growth rate due to China remarkable development in recent 10 years and both markets opened stock connection link, making the growth rate sharing the similarity. But High-Tech companies still prefer to list in Hong Kong and America because of the foreign markets' advancement in technology and profession in high-tech industry. Comparing the Hong Kong and American IPO, it is also found that risky Chinese companies prefer to choose Hong Kong over the America market, but the companies with sales growth are tend to list in America market by ADRs.

Keywords: ADR, IPOs, foreign listing, high-tech, China, Economy, Corporate finance, Hong Kong, America