

172/2020

CCS Insights

优先股的类型

Types of preference shares

Feel the CCS & Co Difference





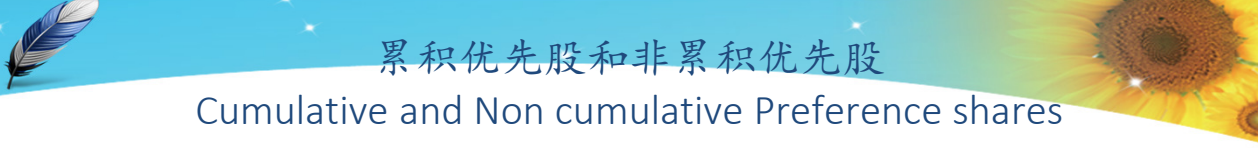


PREFERENCE SHARE

LOOK FOR WHICH TYPE IS FOR YOUR PORTFOLIO



那类型优先股适合你



累积优先股和非累积优先股

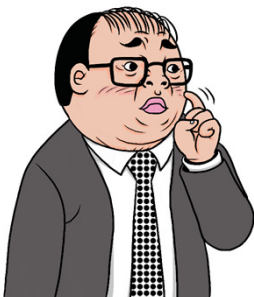
Cumulative and Non cumulative Preference shares


累积优先股

- 累积优先股赋予优先股持有人一个权利，那就是他们有权索取往年未支付的股息（它们被计为“股息欠款”），并且优先于普通股息被支付。

Cumulative Preference shares

- Cumulative preference shares give the right to the preference shareholders to claim the dividends that are not paid in the previous year (they accrue as 'arrears of dividends') and they are paid in preference to ordinary dividends.






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3



累积优先股和非累积优先股


Cumulative and Non cumulative Preference shares


非累积优先股

- 对于非累积或普通优先股，上一年度未支付或应计的任何股息均不得结转至该年度的下一年或下一年度。
- 比如当公司出现亏损无法支付股息给优先股持有人时，这将被优先股持有人视为一项损失。

Non cumulative Preference shares

- For non-cumulative or simple preference shares, any dividends that are unpaid or accrued in the previous year cannot be carried forward to the subsequent year or years in respect of that year, and that is considered lost by the shareholders.






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4



参与和非参与优先股

Participating and Non Participating Preference shares

<p style="text-align: center;">参与优先股</p> <ul style="list-style-type: none"> 在清算期间，当公司支付给其他股东之后还有盈余利润，优先股持有人有权参与公司分配。 意思就是说，这类型的优先股持有人除了享有所规定的股息率外，同时还与普通股东共同参与公司的额外收益。 	<p style="text-align: center;">Participating Preference shares</p> <ul style="list-style-type: none"> These shares have the right to participate in surplus profits of the company during liquidation after the company had paid to other shareholders. Meaning to say, the preferential shareholders receive stipulated rate of dividend and also participate in the additional earnings of the company along with the equity [Ordinary] shareholders.
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5



参与和非参与优先股

Participating and Non Participating Preference shares

<p style="text-align: center;">非参与优先股</p> <ul style="list-style-type: none"> 这类型的优先股持有人，不但没有权利参加盈余利润，同时当公司清盘时，也没有权利参与剩余的盈余的分配。 在这里，这类型的优先股持有人仅收到规定的股息，仅此而已。 	<p style="text-align: center;">Non Participating Preference shares</p> <ul style="list-style-type: none"> Preference shares having no right to participate in the surplus profits or in any surplus on liquidation of the company are referred to as non-participating preference shares. Here, preference shareholders receive only stated dividend and nothing more.
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6



可转换和不可转换优先股

Convertible and Non Convertible Preference shares

可转换优先股

- 这类型的优先股持有人，在规定的期限届满时，可以按指定比率转换为**普通股份**。

Convertible Preference shares

- These shares are those which are converted into **equity [Ordinary] shareholders** at a specified rate on the expiry of a stated period.






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7



可转换和不可转换优先股


Convertible and Non Convertible Preference shares

不可转换优先股

- 无法转换为**普通股份**的优先股，称为不可转换股份。
- 但是，依然是可以赎回的。

Non Convertible Preference shares

- The shares that cannot be converted to equity are referred to as non-convertible shares.
- These can also be redeemed






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8



可赎回及不可赎回优先股


Redeemable and Non Redeemable Preference shares


可赎回优先股

- 这类型的优先股是指可以在公司发布的固定期限之后，甚至在此之前赎回或偿还。

Redeemable Preference shares

- Redeemable preference shares are referred to as shares that can be redeemed or repaid after the fixed period as issued by the company or even before that.






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9



可赎回及不可赎回优先股

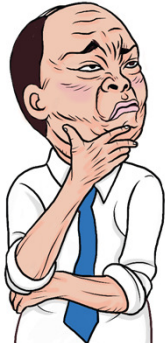
Redeemable and Non Redeemable Preference shares


不可赎回优先股

- 这类型优先股持有人是无法赎回其所投入的资金。
- 持有人将永续享有股息

Non Redeemable Preference shares

- Also known as Perpetual Preference shares
- These types do not have any maturity period, the initial invested capital is never returned to the shareholders.
- Shareholders continue to receive a preferred dividend for an infinite period.

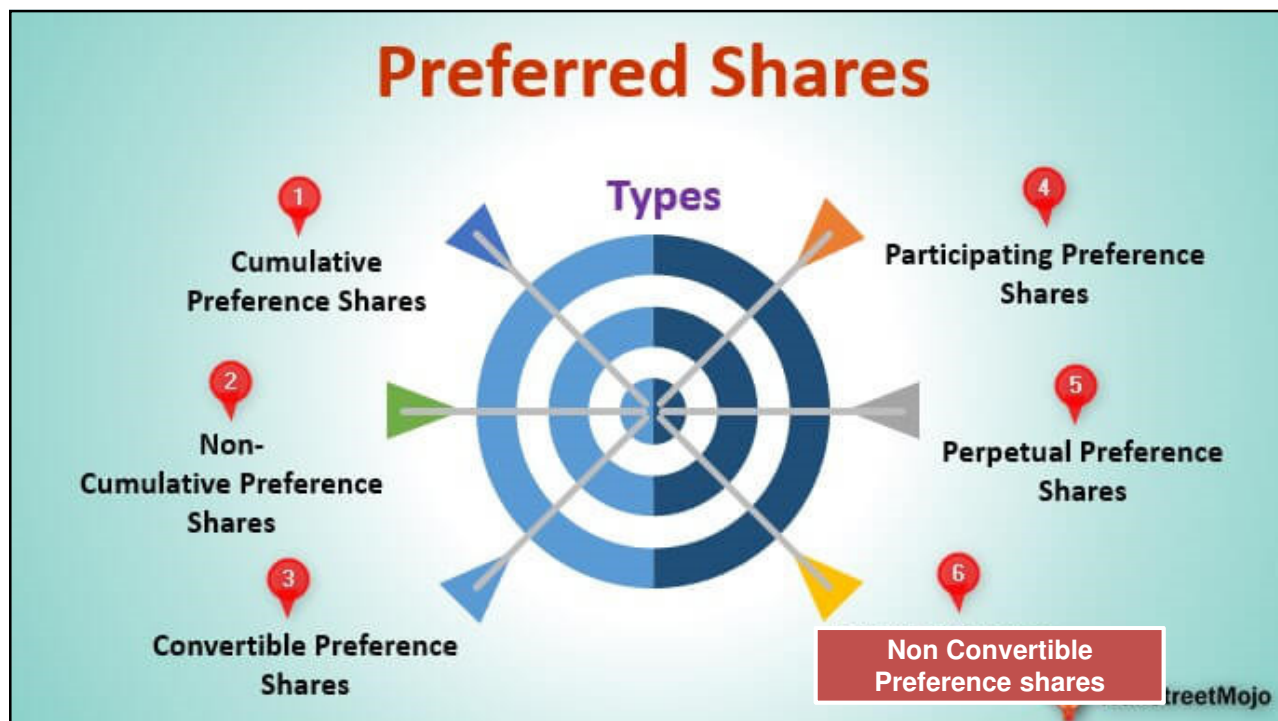




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10



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CCS & Co provides clients with the specialized accounting support and services they need, allowing them to focus on their businesses and personal lives. We have been in the industry since 2004, and our team of professionals work diligently, in accordance with the highest professional standards.

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