

DAQO NEW ENERGY CORP.
Form S-8
May 11, 2018

As filed with the Securities and Exchange Commission on May 11, 2018

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

DAQO NEW ENERGY CORP.

(Exact name of registrant as specified in its charter)

Cayman Islands <i>(State or other jurisdiction of incorporation or organization)</i>	Not Applicable <i>(I.R.S. Employer Identification Number)</i>
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666 Longdu Avenue

Wanzhou, Chongqing 404000

People's Republic of China

(86-23) 6486-6666

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

2018 Share Incentive Plan

(Full title of the plan)

Law Debenture Corporate Services Inc.

400 Madison Avenue, 4th Floor

New York, New York 10017

(212) 750-6474

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer <input type="checkbox"/>	Accelerated filer <input checked="" type="checkbox"/>	Non-accelerated filer <input type="checkbox"/>
Emerging growth company <input type="checkbox"/>		(Do not check if a smaller reporting company) Smaller reporting company <input type="checkbox"/>

Copies to:

Ming Yang

Chief Financial Officer

Z. Julie Gao, Esq.

Daqo New Energy Corp.

Will H. Cai, Esq.

666 Longdu Avenue

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Wanzhou, Chongqing 404000

15 Queen's Road Central

People's Republic of China

**Hong Kong
(852) 3740-4700**

(86-23) 6486-6666

Calculation of Registration Fee

Title of Securities to be Registered ⁽¹⁾	Amount to be Registered ⁽²⁾	Proposed	Proposed	Amount of
		Maximum Aggregate Offering Price per Share	Maximum Aggregate Offering Price	
Ordinary Shares, par value US\$0.0001 per share	38,600,000 ⁽³⁾	US\$2.12 ⁽³⁾	US\$81,839,720.00	US\$10,189.05

These shares may be represented by the Registrant's ADSs, each of which represents 25 ordinary shares. The (1) Registrants' ADSs issuable upon deposit of the ordinary shares registered hereby have been registered under a separate registration statement on Form F-6 (333-164310).

Represents ordinary shares issuable upon exercise of options and pursuant to other awards granted under the 2018 Share Incentive Plan (the "Plan"). Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement also covers an indeterminate number of additional shares which may be (2) offered and issued to prevent dilution from share splits, share dividends or similar transactions as provided in the Plan. Any ordinary shares covered by an award granted under the Plan (or portion of an award) that terminates, expires or lapses for any reason will be deemed not to have been issued for purposes of determining the maximum aggregate number of ordinary shares that may be issued under the Plan.

(3) Represent the number of ordinary shares reserved for future award grants under the Plan, and the corresponding proposed maximum offering price per share, which is estimated solely for the purposes of calculating the registration fee under Rule 457(h) and Rule 457(c) under the Securities Act, is based on the average of the high and low prices for the Registrant's American Depositary Shares, or ADSs, as quoted on the New York Stock Exchange

on May 1, 2018.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information*

Item 2. Registrant Information and Employee Plan Annual Information*

* Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this registration statement in accordance with Rule 428 under the Securities Act and the Note to Part I of Form S-8. The documents containing information specified in this Part I will be separately provided to the participants covered by the Plan, as specified by Rule 428(b)(1) under the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents previously filed by Daqo New Energy Corp. (the “Registrant”) with the Securities and Exchange Commission (the “Commission”) are incorporated by reference herein:

- (a) The Registrant’s latest annual report on Form 20-F (File No. 001-34602) filed with the Commission on March 16, 2018 pursuant to Section 13(a) of the Securities Exchange Act of 1934 (the “Exchange Act”);
- (b) The Registrant’s prospectus dated on March 26, 2018 (File No. 333-223754) filed with the Commission on April 11, 2018 pursuant to Rule 424 (b)(5) under the Securities Act of 1933, as amended (the “Securities Act”); and

The description of the Registrant’s ordinary shares incorporated by reference in the Registrant’s registration (c)statement on Form 8-A (File No. 001-34602) filed with the Commission on September 28, 2010, including any amendment and report subsequently filed for the purpose of updating that description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, after the date of this registration statement and prior to the filing of a post-effective amendment to this registration statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be part hereof from the date of filing of such documents. Any statement in a document incorporated or deemed to be incorporated by reference in this registration statement will be deemed to be modified or superseded to the extent that a statement contained in this registration statement or in any other later filed document that also is or is deemed to be incorporated by reference modifies or supersedes such statement. Any such statement so modified or superseded will not be deemed, except as so modified or superseded, to be a part of this registration statement.

Item 4.

Description of Securities

Not applicable.

Item 5.

Interests of Named Experts and Counsel

Not applicable.

Item 6. Indemnification of Directors and Officers

Cayman Islands law does not limit the extent to which a company's articles of association may provide for indemnification of directors and officers, except to the extent any such provision may be held by the Cayman Islands courts to be contrary to public policy, such as to provide indemnification against civil fraud or the consequences of committing a crime. The Registrant's Fourth Amended and Restated Articles of Association, adopted by its shareholders on December 16, 2016 and filed as Exhibit 1.1 to the annual report on Form 20-F (File No. 111-34602), provide that the Registrant shall indemnify its directors and officers against actions, proceedings, costs, charges, expenses, losses, damages or liabilities incurred by such persons in their capacity as such, except through their own willful neglect or default.

Pursuant to the indemnification agreements, the form of which was filed as Exhibit 10.2 to the Registrant's registration statement on Form F-1, as amended (File No. 333-164307), the Registrant has agreed to indemnify its directors and officers against certain liabilities and expenses incurred by such persons in connection with claims made by reason of their being such a director or officer.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Registrant pursuant to the foregoing provisions, the Registrant has been informed that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

The Registrant also maintains a directors and officers liability insurance policy for its directors and officers.

Item 7. Exemption From Registration Claimed

Not applicable.

Item 8. Exhibits

See the Index to Exhibits attached hereto.

Item 9. Undertakings

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to that information in the registration statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement;

That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment (2) shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, (b) where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (c) (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Chongqing, China, on May 11, 2018.

DAQO NEW ENERGY CORP.

By: /s/ Longgen Zhang

Name: Longgen Zhang

Title: Chief Executive Officer and Director

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints, severally and not jointly, Mr. Longgen Zhang with full power to act alone, as his or her true and lawful attorney-in-fact, with the power of substitution, for and in such person's name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing requisite and necessary to be done as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Guangfu Xu Guangfu Xu	Chairman of the Board of Directors	May 11, 2018
/s/ Xiang Xu Xiang Xu	Director	May 11, 2018
/s/ Dafeng Shi Dafeng Shi	Director	May 11, 2018
/s/ Longgen Zhang Longgen Zhang	Director and Chief Executive Officer (principal executive officer)	May 11, 2018
/s/ Ming Yang Ming Yang	Chief Financial Officer (principal financial and accounting officer)	May 11, 2018
/s/ Arthur Wong Arthur Wong	Director	May 11, 2018
/s/ Rongling Chen Rongling Chen	Director	May 11, 2018
/s/ Fumin Zhuo Fumin Zhuo	Director	May 11, 2018

/s/ Minsong Liang Director
Minsong Liang

May 11, 2018

/s/ Shuming Zhao Director
Shuming Zhao

May 11, 2018

SIGNATURE OF AUTHORIZED REPRESENTATIVE IN THE UNITED STATES

Pursuant to the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of Daqo New Energy Corp., has signed this registration statement in New York on May 11, 2018.

Authorized U.S. Representative

By: /s/ Giselle Manon

Giselle Manon, on behalf of

Name:

Law Debenture Corporate Services Inc.

Title: Service of Process Officer

EXHIBIT INDEX

Exhibit Number	Description
<u>4.1</u>	<u>Fourth Amended and Restated Memorandum and Articles of Association of the Registrant (incorporated herein by reference to Exhibit 1.1 to the annual report on Form 20-F filed on March 31, 2016 (File No. 001-34602))</u>
<u>4.2</u>	<u>Registrant's Specimen Certificate for Ordinary Shares (incorporated herein by reference to Exhibit 4.1 to the registration statement on Form F-1, as amended (File No. 333-164307))</u>
<u>4.3</u>	<u>Deposit Agreement among the Registrant, JPMorgan Chase Bank, N.A. as depositary, and holders and beneficial owners of American Depositary Shares evidenced by American Depositary Receipts issued thereunder (incorporated herein by reference to Exhibit 4.3 on Form S-8 (File No. 333-172234))</u>
<u>4.4</u>	<u>Amended and Restated Deposit Agreement among the Registrant, JPMorgan Chase Bank, N.A. as depositary, and holders and beneficial owners of American Depositary Shares evidenced by American Depositary Receipts issued thereunder dated October 11, 2016 (incorporated herein by reference to Exhibit (a) to the Post-Effective Amendment No. 2 to Form F-6 Registration Statement filed with the Securities and Exchange Commission on October 11, 2016 (File No. 333-164310))</u>
<u>5.1*</u>	<u>Opinion of Travers Thorp Alberga, Cayman Islands counsel to the Registrant, regarding the legality of the ordinary shares being registered</u>
<u>10.1*</u>	<u>2018 Share Incentive Plan</u>
<u>23.1*</u>	<u>Consent of Deloitte Touche Tohmatsu Certified Public Accountants LLP</u>
<u>23.2*</u>	<u>Consent of Travers Thorp Alberga (included in Exhibit 5.1)</u>
<u>24.1*</u>	<u>Power of Attorney (included on signature page hereto)</u>

* Filed herewith.