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## LOVE for the Art of Hospitality

Mariano Silvestri, General Manager  
Hyatt Regency Tianjin East

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Dear Readers, Happy New Year!

His daughter was born in Shanghai, and he spent four years living in the city. When he left Shanghai he said that he would love to return to China one day. As it is said, be careful what you wish for because you just might get it! We interacted with long-time Hyatt hotelier, Mariano Silvestri, who recently moved to Tianjin to become General Manager of Hyatt Regency Tianjin East, located in Hedong District. He is very happy to be back in China, where he feels at home. His hospitality career is honed from fifteen years of working up the ladder from the bottom for Hyatt's flagship hotels around the world.

China's economic growth and increasing value of exports has driven the demand for resources to record levels, but with the economy slowing down and the global fall of commodity prices in recent years, the country's demand for various resources could become unstable. You can check our feature story to learn more about this important topic.

Many things can't be taught in a school, university, academy... We are the architects of our lives, and all the bricks are actually small habits. Becoming successful and fulfilling your dream is a big thing. We learn through our communication with people and our communication with that voice in our heads that always pushes us to go forward. Learn more things like this to be successful like one of the greatest minds ever.

Another interesting article this month is the e-biz column. You could discover some viable ways to convert a large proportion of your leads into sales.

Read our marketing section to have a quick peek over how to prepare a fantastic speech, one that's equally fascinating yet formal, and delivers precise outcomes. On the other hand, sustainability and energy efficiency is one of the most important recent topics and you can get in the architecture column some tips how to start at home.

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亲爱的读者们,元旦快乐!本期杂志有不少有趣内容。

他的女儿生于上海,他在上海度过了四年时光,离开上海时,他曾想过有一天可能要回到中国。这一次,他来到了天津。他就是天津东凯悦酒店的新任总经理——Mariano Silvestri先生。Silvestri先生于2002年开始加入凯悦集团,拥有超过20年的酒店管理经验,曾在很多不同的国家和地区如迪拜、马尔代夫、上海等地工作过。他很高兴回到中国,并在这样一个友好而温馨的城市继续自己的酒店职业生涯。

过去我国经济增长很大程度上是由强有力的巨大内需所驱动,但随着经济增长放缓,全球局势不稳,我国对各项资源的需求也开始变得不那么稳定。本期将与大家探讨有关中国经济的发展趋势。

在建筑专栏,你可以了解到更多有关可持续发展和节能环保的建筑和设计创意。其他栏目也有“干货”等你发现哦。

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◀ **Love for the Art of Hospitality**  
Mariano Silvestri, General Manager of Hyatt Regency Tianjin East

Rising majestically over Tianjin's Hedong District, Hyatt Regency Tianjin East has its luxury accommodations and international gourmet experience. Long-time Hyatt hotelier, Mariano Silvestri recently took on the rein as General Manager. His hospitality career is honed from fifteen years of working from the bottom up for Hyatt's flagship hotels around the world.

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◀ **Be Successful Like One of the Greatest Minds Ever**  
The inspiring story of Thomas Alva Edison

One day, after Edison came back from school, his mother was sitting next to the window, waiting for him. Teachers from his school sent him to give her a very special letter. After she had read the letter, she hugged her son and told him that he is too smart to go to school and that from now on, she will teach him. What she did actually is that she gave him a compass of how to become a true, successful man.

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▲ **GNSS Technology in the World**

You have surely heard of GNSS (Global Navigation Satellite System). This term refers to a satellite-based navigation system that pinpoints the exact position of a user no matter where it might be located in the world. The receivers may be all-purpose receivers, generic, or built with specific applications in mind.

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## Tianjin News

### Tianjin colleges ranked 2017 China Colleges Social Influence List



The 2017 University President Forum themed "New times, New mission" was held in Tianjin Dongli district on 16<sup>th</sup> December, 2017. The 2017 China Colleges Social Influence List was released at the forum. Tsinghua University, Peking University, Wuhan University, Shanghai Jiao Tong University, Fudan University, Renmin University of China, Sun Yat-sen University, Tianjin University and Nankai University were the top ten in the list. The 2017 University President Forum had four sub-forums -- double top construction, cultivate thoughtful, capable, responsible talents, universities' development methods and how universities serve local economic development.

### Tianjin going to open Smart



### Restaurant in 2018

No waiter, no cashier, no mobile phone, consumers can order and pay just by showing their faces. Last month, Alibaba opened its first unmanned restaurant in Hangzhou. Now Koubeibabycom Platform (belong to Alibaba) announced to open Smart Restaurants in several cities. Tianjin is probably to be one of them. Because there are no costs for manpower, the expenses for running the Smart Restaurant only add up to about a quarter of those of traditional restaurant.

### Tianjin Metro Line 5 and Line 6 are going to operate in 2018



Tianjin Metro Line 5 and the southern part of Metro Line 6 are going to begin test-run at the end of this year. Also they are expected to officially operation in the first half of 2018.

### Skyscraper Fire Kills 10 in Tianjin



A skyscraper fire in Hexi District, Tianjin killed 10 and injured five early on 1<sup>st</sup> December, 2017. The fire broke out around 4 a.m. on the 38<sup>th</sup> floor of a serviced apartment building near the city centre. The fire had been extinguished and that early indications were that the blaze was caused by interior decorating materials used in a renovation catching fire. CCTV said renovation workers working on site were among the casualties. Fire safety has come under scrutiny in China after a deadly blaze last month killed 19 in the far southern fringe of Beijing, which has led to citywide evictions seen by some people as unfairly targeting the vulnerable underclass. Tianjin party secretary Li Hongzhong said authorities would carry out citywide fire safety inspections in response to Friday's blaze.

## FINANCE

### World's largest Starbucks opens in Shanghai



As part of the company's aggressive expansion in China, the Seattle-based coffee retailer opened its largest store in the world: a nearly 30,000-square foot compound that does much more than simply serve coffee. The new Starbucks Reserve Roastery, which opened Tuesday in Shanghai, is the first non-U.S. location of a new series of shops designed to offer a more "immersive" experience for coffee lovers. It includes three coffee bars, one of which clocks in at 88 feet long — the chain's longest to date. The coffee bars will serve cups made from beans grown in China's Pu'er in Yunnan Province. A two-story, 40-ton copper cask towers over the store, refilling the coffee bars' various silos.

### Wechat emoji generating large income for its creator



A post-90s guy's cartoon emoji "Lovable Baby" has taken Chinese social media by storm. The emoji has been downloaded 150 million times on WeChat, generating nearly 500,000 yuan for its creator. Nowadays, emojis are regarded as an important way to add fun to online chats. Zhong Chaoneng started designing emojis out of interest in 2015. His first series on the popular Chinese messaging app didn't become a hit until "Lovable Baby" was released. The "Lovable Baby," with its sweet smile and chubby rosy cheeks, has been rewarded over 150,000 times on WeChat. A reward is a sum of money voluntarily donated to emoji creators by WeChat users.

**Tim Cook: China a leader in many fields**



Apple CEO Tim Cook said China plays a leadership role in many areas, such as poverty reduction, manufacturing and innovation. Speaking at the 2017 Fortune Global Forum held in Guangzhou, Cook said he has witnessed a sea change in China over the past quarter century. Cook said China is already "incredibly innovative" in the software industry and so many applications and ideas can only be created here. China also has a large pool of computer science professionals with skills that are very rare to find anywhere. Cook said many companies have come to recognize the importance of vocational expertise. But China understood that right from the beginning and gave it a leading position in manufacturing.

**China welcomes foreign students, but jobs hard to come by**



Chinese universities have become increasingly popular with international students, with their numbers rising from 52,150 in 2000 to 442,000 last year. More than half came from Asia, with the next biggest source being Africa. A survey by the Beijing Language and Culture University in 2001 found a third of foreign students wanted to stay in China to work. A survey of international students at Peking University in 2009 found that 82.7 per cent came to China to study because they wanted a career related to China. A job fair for international students held last year by the Ministry of Education found that 95 per cent of them wanted a job in China.

**Wi-Fi to cover whole high-speed rail network**



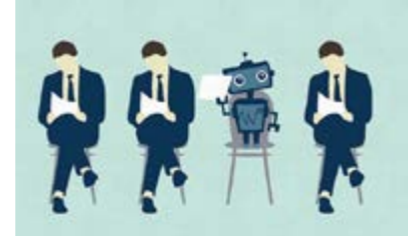
Wi-Fi is going to be available on all high-speed trains in the future, said Huang Min, the deputy-general manager of China Railway Corporation, the country's railway operator, on Sunday. Free Wi-Fi access is already available on the Shanghai-Beijing line on which the country's new-generation bullet trains Fuxing run. Wi-Fi services on high-speed trains are rather different from what is used at homes and offices. The stability of the internet speed in tunnels and mountainous areas is a major obstacle to overcome in improving Wi-Fi services on high-speed trains. The services on China's bullet trains have been greatly boosted over the past few years thanks to the introduction of advanced technologies. Passengers are able to book ticket online, pay through mobile app, and even order takeout food on trains.

**You can buy a Boeing 747 on Taobao**



Fancy an airplane to go with your clothes, toys and groceries? Taobao just sold two. Three Boeing 747 cargo aircraft went under the hammer this week on the popular site, which is owned by Alibaba. SF Express bought two of the planes for a combined total of more than 320 million yuan. The third 747 went unsold in the online auction, as only one interested buyer signed up. Six offline auctions over the last two years had apparently failed to unearth buyers for the aircraft, but they were quickly snapped up after being listed with Taobao on Monday.

**Financial jobs mostly likely to be replaced by AI**



Finance employees are most likely to be replaced by artificial intelligence (AI) in the future, said a research report by Deloitte on Nov. 30. The research investigated nearly 500 managerial staffs in different fields in China, of which more than 80 percent said that AI is most likely to be applied to financial work, and over three quarters said that AI could be used to provide assistance for their management work in five years. According to the report, most of the respondents think jobs requiring carefulness and preciseness are more likely to use AI than those requiring professional knowledge, logical analysis, and communication and coordination skills.

**Personal information leaks cause great economic losses**



About 91.5 billion yuan of economic losses were caused due to personal information leaks and fraud between the second half of 2015 and the first half of 2016, according to statistics. On Dec. 5, police in Beijing handled a case involving the illegal sale of over one million pieces of personal information, including phone numbers. Single pieces of information were being sold at prices from 50 cents to 100 cents. According to a report on the protection of net users' rights released by the Internet Society of China, in the first half of 2016, Chinese net users received an average of 20.6 spam messages and 21.3 crank calls every week.

**LAW & POLICY**

**New deadline for extension of working permit for foreigners**



According to the official website of Service system for foreigners working in China, from Feb. 28, 2018, foreigners who working in China need to submit application for extension of work permit 30 days before the working permit expiry. Overdue need to apply for the working permit again.

**China issues rules for foreign investments by private firms**



China's powerful state planner on Monday issued new rules for overseas investment by private companies, aiming to stamp out instances of firms violating policies, engaging in unfair competition and poor safety and quality management. Chinese firms should make overseas investments based on their own conditions and abilities, exercise caution, and respect Chinese and host-country rules, as well as intellectual property concerns, say the rules published on Monday. "Private firms' overseas investment operations should adhere to fair competition...(and firms) must not bribe local public officials, or personnel from international organisations or related enterprises," they added.

**GENERAL**

**AI-powered app to help you learn Chinese**



Now Microsoft is looking to teach you Chinese with a free new AI-powered iOS app. The app uses various AI tools like deep neural networks that are able to figure out what you're trying to say and then evaluate your pronunciation. The AI has been trained on data from native Chinese speakers as well as Microsoft's text-to-speech technology. As you use the app, you'll get scored on your speaking ability and highlighted words that you need to work on, plus sample audio to hear how the words are actually pronounced. So far, the app has separate systems for beginners and intermediate learners to better help you move forward from your level of expertise.

**WeChat begins requesting service fee for use of 'Card Repay'**



On November 7, WeChat released a notice explaining the new terms and conditions for the use of the Card Repay feature in WeChat Wallet. If a user pays back a monthly amount of 5,000 yuan or more, WeChat will charge them 0.1 percent of that amount, while for transactions under the 5,000 yuan threshold, there will be no charge. Regardless of how many WeChat accounts or credit cards a person owns, the rule applies for each person rather than each account or bank card; if a user owns several WeChat accounts and several credit cards linked to Wallet under the same identity card, the 5,000 yuan free-of-charge quota will be shared across all accounts on a per person basis.

**CHINA IN THE WORLD**

**2017 Victoria's Secret Fashion Show in Shanghai**



On Monday, Victoria's Secret took over the Mercedes-Benz Arena in Shanghai to film its annual Fashion Show extravaganza, complete with 50-plus models, four musical guests (including Harry Styles and Miguel) and, of course, what are perhaps the most mega-watt looks we've seen yet from the lingerie giant.

**Jim Rogers' daughter wow Internet with fluent Mandarin**



At a recent forum in Hong Kong, Jim Rogers, a Wall Street tycoon, played a video of his daughter reciting a classical Chinese poem. This is not the first time Happy Rogers has exhibited her proficiency in the language. While it is not uncommon for young Chinese language learners to recite ancient poems, Happy spoke in classical Chinese with a fluency that could make even some native Chinese speakers envious. The increasing popularity of the Chinese language has led to the introduction of various programmes and classes worldwide. It is estimated that more than 100 million people outside China, including overseas Chinese, are studying the language, as many believe it can be used as a tool to gain access to conveniences in not only China but also some other countries.

## China university bans Christmas



A Chinese university has banned Christmas in order to help young people resist the "corrosion of Western religious culture." The Communist Youth League at Shenyang Pharmaceutical University, in China's north-east, posted an online notice informing students that the ban was to help them develop their own "cultural confidence". The notice said that the students' union, the different student associations, and the sub branches of the youth league would not be permitted to hold Christmas-related activities. The ban was put in place "in order to guide the youth league members in building cultural confidence and resisting the corrosion caused by Western religious culture", it added.

## Pop-up penguins shock China zoo visitors



Visitors expecting an array of exotic animals at a zoo in southern China were left disappointed when they were confronted with inflatable penguins. As the first zoo to be set up in Yulin, Guangxi province, locals were keen to see what Guishan Zoo had to offer. It had been advertised as a place to see rare animals and learn about wildlife. Beside the plastic blow-up penguins, attractions included a handful of roosters, geese and a tortoise in a tank with a sprinkling of money around it. "I can't stop laughing. This is obviously deceiving the consumer. Don't tell me the management were sleeping. This is making fun of our intelligence," wrote one Weibo user.

## Rooftopping star dead after fall from 62-storey building



A 26-year-old Chinese rooftopping daredevil has fallen to his death from a 62-storey building in Changsha, Hunan province. Police said Mr Wu Yongning fell to his death from the Huayuan Centre, the tallest building in Changsha, on Nov 8. On Dec 11 that Mr. Wu had stopped posting videos abruptly on microblogging site Weibo for more than a month. Mr Wu's family told the Xiaoxiang Morning Herald on Dec 9 that he had taken part in a "rooftopping challenge" that promised 100,000 yuan in prize money. Mr Wu's girlfriend called the police on Nov 9, after he failed to return. He was known for attempting his daredevil feats without any safety equipment.

## 60

Up to **60** percent of IT developments have been recorded and unveiled in the recently concluded 4<sup>th</sup> World Internet Conference that was held in December 2017 in Wuzhen, Zhejiang Province. The rise in Artificial Intelligence techs along with open source and data platforms were highlighted during the conference.



## 7

**7<sup>th</sup>** of December 2017 was the concluding day of the five-day visit of Canadian Prime Minister Justin Trudeau in Beijing, China. Chinese President Xi Jinping emphasized the importance of bilateral ties between the two countries, stressing the exploration of new ideas for substantial progress.



## 1,900

More than **1,900** public toilets will be built and upgraded in the Tibet Autonomous Region in Southwest China, which will be a two-year target plan. Officials announced the confirmation of the "toilet revolution" on December 5<sup>th</sup>, 2017.



## 4

The **4<sup>th</sup>** Silk Road International Film Festival culminated on December 3<sup>rd</sup>, 2017. International names such as Jackie Chan attended the closing rites that took place in Fuzhou City in the Fujian Province, east of China.



## 20

An approximately **20**-year old female panda was found in a forest in Sichuan Province and she is still undergoing treatment. Her condition includes a fractured limb, stomach disorders, and parasites.



## 21

On December **21<sup>st</sup>**, 2017, was the start of the construction of the recently approved Thailand-China railway system as part of the environmental impact assessment or EIA. The high-speed project will link Bangkok and Nakhon Ratchasima. It is expected to result in more trade between the ASEAN and China, according to experts.



## BUSINESS TIANJIN



## Freelance Writers & Editors needed at Tianjin's Premier Business Magazine!

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If you are interested in contributing to our magazine, please send your CV and a brief cover letter to [managingeditor@businesstianjin.com](mailto:managingeditor@businesstianjin.com)

## 45

The **45<sup>th</sup>** anniversary of diplomatic relations between China and New Zealand strengthened ties as Deputy Prime Minister NZ Foreign Minister Winston Peters attended a symposium that highlighted the close cooperation between the two countries.



## 400

China unveiled its latest homegrown railway technology with the maiden voyage of the new-generation bullet train, Fuxing, traveling between Beijing and Shanghai. The train set a record-breaking speed of **400** km/hr.



## 37

The largest amphibious aircraft measures **37**-meter long and has completed its taxiing test that took place in Zhuhai, Guangdong Province, on December 4<sup>th</sup>, 2017. The maiden flight of the colossal aircraft is scheduled on May 2018.



# Growth Cooled Recently

By Anthony Lawry

根据我国国家统计局公布的数据显示,11月份我国工业产值同比增长6.1%,低于10月份的6.2%,但预测增量为6.0%,所以依然比预计增长值要高。中国固定资产投资增速也从1-10月份的7.3%放缓至11月的7.2%。随着我国北方正式进入11月中旬的采暖季节,政府对有大气污染的工厂实行了更严格的规定,加强了对冬季烟霾的处理力度,要求钢厂、冶炼厂和对大气有污染的生产企业减产或停产。1-11月新开工面积同比增长6.9%,但同期房地产投资同比下降了7.5%。此外,1-11月私人投资增长放缓至5.7%。在零售业绩方面,受“双十一”购物节的影响,当日销售额高达382.5亿美元,与去年11月份零售额相比,同比增长了10.2%。据国家统计局数据显示,今年前十个月,工业利润总额较2016年同期上升23.3%,城镇固定资产投资大幅降低,1-11月份与上年同期相比上涨7.2%。国企投资同比增长11.0%,超过私企投资增长5.7%。今年前11个月,私营部门投资占总投资额的60.5%。最后,在大家普遍关注的房地产市场方面,1-11月份全年房地产投资总额同比增长7.5%,增幅比1-10月份回落0.3个百分点。

## 5 Points



The PBoC increased 5 basis points one-year medium-term lending facility (MLF) rates

6.1%



Industrial output was up to 6.1% in November year-on-year

7.2%



China's fixed-asset investment growth also slowed to 7.2% in the January-November period

5.7%



Growth of private investment slowed a touch to 5.7% in January-November

1.7%



Output in the mining sector fell by 1.7% year-on-year



Total annual real estate investment grew by 7.5% between January and November, 0.3 percentage points lower than in the first ten months of the year

The People's Bank of China (PBoC) raised interest rates just after the US Federal Reserve raised interest rates. Economists said they were surprised by the move, but the fact that it was only five basis points suggests that it was insignificant enough to have a negligible affect on the markets. Analysts said the PBOC rate hikes, widely seen as a backdoor approach that avoids the need to raise benchmark policy rates, will not impede activity though they signaled a commitment by authorities to continue curbing leverage. The PBOC increased rates on reverse repurchase agreements, or reverse repos, used for open market operations by 5 basis points for the 7-day and 28-day tenors. It also increased rates on its one-year medium-term lending facility (MLF) by 5 basis points.

The National Bureau of Statistics data release showed that the industrial output was up to 6.1% in November year-on-year, versus forecasts for an increase of 6.0%, but below the 6.2% gain in October. China's fixed-asset investment growth also slowed to 7.2% in the January-November period, from the 7.3% expansion in the January-October months.

Growth has been cooling in recently, however, hurt by higher borrowing costs while tighter rules on polluting factories have crimped production. As northern China officially entered the heating season in mid-November, the government has also stepped up efforts to address winter smog, ordering many steel mills, smelters and factories to curtail or halt production. New

Growth has been cooling in recently, however, hurt by higher borrowing costs while tighter rules on polluting factories

construction start-ups measured by floor area accelerated 6.9% in January-November, though property investment slowed to 7.5% on-year in that period, from a 7.8% gain over the first 10 months of 2017.

Recent data also showed that growth of private investment slowed a touch to 5.7% in January-November. Retail sales gained by 10.2% in November on-year, just above the prior month, and were most likely boosted by China's annual 24-hour shopping binge on November 11<sup>th</sup>, known as Singles' Day, when sales hit \$38.25 billion, thus exceeding combined revenue for Black Friday and Cyber Monday in the United States.

Output in the mining sector fell by 1.7% year-on-year, offset by manufacturing output and the production and supply of electricity, heat, gas and water which increased by 6.8% and 4.5% respectively, according to the NBS. In the first ten months of the year, total industrial profits rose by 23.3% as compared to the same period in 2016, partially reflecting government attempts to remove overcapacity in some industrial sectors.



On November 11<sup>th</sup>, known as Singles' Day, sales hit \$38.25 billion



China's industrial profits up 23.3% in first ten months

The NBS claimed that they grew by 10.2% over the year, up from 10% in October. The result was in line with expectations. Over the same period, online retail sales jumped by 32.4%, 6.2 percentage points higher than the same month a year earlier. Like industrial output, urban fixed asset investment also decelerated sharply on the back of government restrictions, rising by 7.2% between January and November as compared to the same period a year earlier.

That was down on the 7.3% annual increase reported in the first 10 months of the year but in line with economist's forecasts. Investment by government firms increased by 11.0% over the same period, outpacing growth in private investment which grew by a smaller 5.7%. Private sector investment accounted for 60.5% of total investment over the first 11 months of the year.

Helping to explain the deceleration in the headline growth rate, total annual real estate investment grew by 7.5% between January and November, 0.3 percentage points lower than in the first ten months of the year. In the end, financial markets did not react to any of the figures or the raising of interest rates. **E**

The government stepped up efforts to address winter smog, ordering many steel mills, smelters and factories to curtail or halt production

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By Harold Murphy

# China as A Source of Global Demand for Commodities and Energy Resources



无论是在电视新闻中还是在报刊杂志上,我们常常会看到我国内需扩大,消费升级等字眼。无论是为推动经济发展扩大内需,还是人民生活水平提高而增加了对商品的需求量,我国对进口商品和能源的需求非常可观的。

经过几十年的飞速发展,中国经济无论在数量还是质量上都有了质的飞跃,无论是对国内还是对国际经济的进出口方面,都有了巨大的提升。中国国内的快速建设也增加了对全球铁、煤、石油等金属矿产和能源资源的消耗需求,这在一定程度上缓解了全球大宗能源商品价格下跌的趋势。但与此同时我们也看到能源资源的消耗给环境也带来了严重的污染。汽油石油消耗对大气污染的严重程度妇孺皆知,每到冬季采暖高峰季节,天空就会变得灰蒙蒙的。因此近年来我国企业也在尽力进行产业升级转型,将部分污染能源用可持续发展的清洁能源所替代。比如天然气、太阳能等等。目前我国和俄国也处在两国国际关系最好的状态,俄罗斯的西伯利亚管道将连接两国,并将于2019年12月向中国交付第一立方米天然气。

最后,农产品的需求量在过去十年中也一直处于持续上升的趋势,尽管我们已经解决了水稻种植的问题,解决了人民的基本温饱,但是每年我们依然从国外进口很多大豆,棉花,羊毛,水果蔬菜,肉类等。未来随着产业调整和技术发展,中国的能源资源需求和消耗也一定会随之做出调整和改变,届时预计将影响到全球经济资源的配置和发展。

China's economic growth and increasing value of exports has driven the demand for resources to record levels. China's demand for resources is especially important for countries like Australia, Canada or India, which supply China with significant amounts of metal ores and energy resources. These countries have also benefited from export of commodities to China during the 2008 global financial crisis, which was an important supporter of their domestic economic growth.

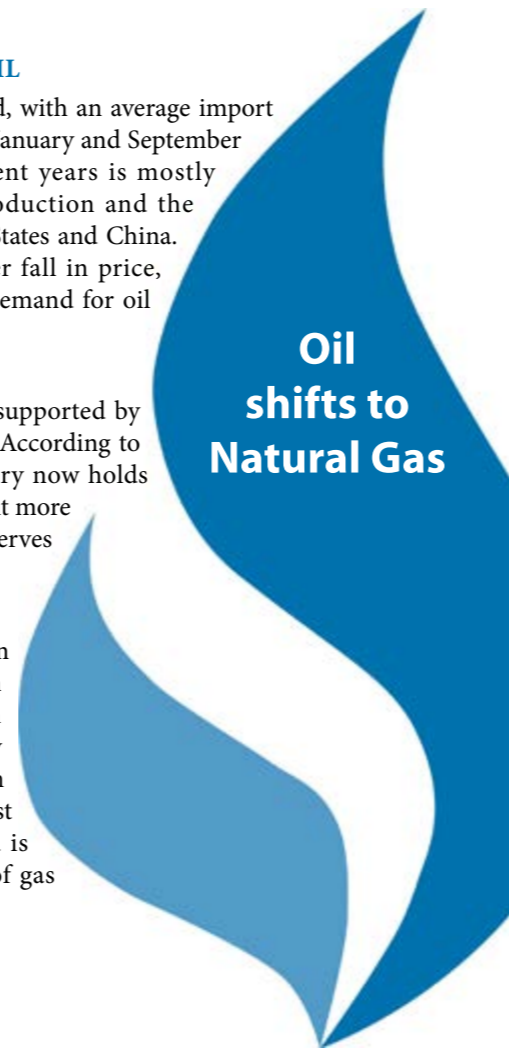
During the last decade, China's ambitious projects of residential construction and infrastructural development increased the global demand for various metal ores and energy resources, such as iron, coal and oil. This helped to mitigate falls in global commodity prices, as most developed economies experienced a drop in demand for commodities during the global financial crisis. However, domestic factors such as an oversupply in residential property after China's macroeconomic stimulus in 2008 and 2009, had a direct impact on China's falling demand for iron ore and other metal ores. Some commodities, such as coal, are produced domestically in a large quantity, which significantly lowers the need for importing coal.

## NATURAL GAS AS A SUBSTITUTE OF OIL

China is the largest oil importer in the world, with an average import of 8.5 million barrels per day (bpd) between January and September 2017. The fall in global oil prices in recent years is mostly attributed to OPEC's decisions on oil production and the discovery of new oil reserves in the United States and China. China's demand for oil prevented a further fall in price, although recent data shows that domestic demand for oil has reduced.

China's import levels of oil have also been supported by the increase in strategic petroleum reserves. According to the International Energy Agency, the country now holds around 850 million barrels of oil and has spent more than \$20 billion to fill up its strategic oil reserves since 2015.

China's new policies on controlling pollution and an increased percentage of population moving from rural to urban areas has seen a shift of demand to more ecological energy resources such as natural gas. The Siberian pipeline, named "Power of Siberia", is the first pipeline to connect Russia and China and is expected to deliver the first cubic metres of gas



in December 2019. This \$400 billion deal will stretch for 30 years to supply more than 1.15 trillion cubic metres of Russian gas to China.

## METAL ORE DEMAND AND URBANISATION

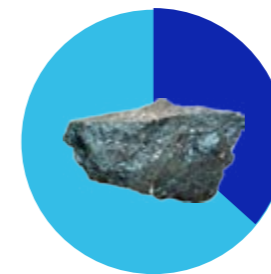
China accounts for around 66% of global iron ore demand, 33% of aluminium ore demand and almost 50% of world's coal demand. Furthermore, iron ore and other metals have a share of more than 50% of China's resource imports other than oil. These metals are mostly used for production and steel products, and also reflect China's rapid rate of urbanisation.

### China's economy is a key source of global demand for commodities and energy resources

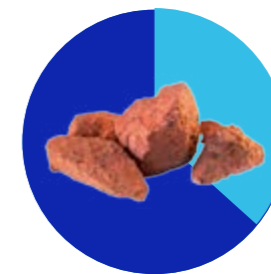
China has also large reserves of iron ore, but location of its reserves in the west and north of the country increases the price of domestic iron above the price of internationally available version. In addition, domestic reserves of iron ore have a low iron content which makes the processing process relatively more expensive.

Despite the fact that oversupply of housing capacity is still apparent in some areas, demand for iron and metal ore may persist in future due to China's urbanisation rate, manufacturing and vehicle production.

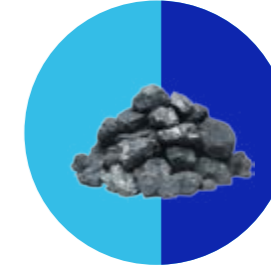
## China Metal Ore Demand



**Iron ore**  
China 66% of Global



**Aluminium ore**  
China 33% of Global



**Coal**  
China 50% of Global

## ENVIRONMENTAL ISSUES

China's efforts to reduce air and environmental pollution affected the use and demand for coal and other commodities in the industry. In fact, investments in high-polluting facilities have been reduced and the country has introduced various policies to limit the use of coal and control air pollution.

## DEMAND OF AGRICULTURAL PRODUCTS

China's demand for agricultural products is also showing an uptrend over the last decade, although domestic production of some cultures has proved to be self-sufficient. China imports significant amounts of soybeans, cotton and wool, while demand for grain, fruit, vegetables and meat is largely met by local supply. Local production of some agricultural products has been partly supported through various policies with the objective to become self-sufficient, such as in case of some grains.

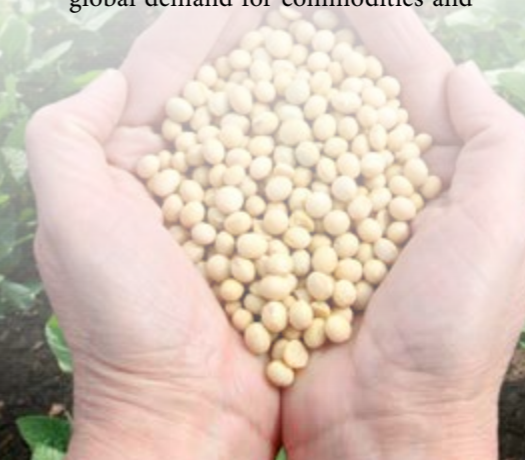
## CONCLUSION

China's economy is a key source of global demand for commodities and

energy resources and will potentially remain in that position in the near future, although a slowdown in economic performance could affect China's imports of some metal ores. Furthermore, new environmental policies could affect China's use of coal as an energy resource, and agricultural policies would emphasize the importance of the country being self-sufficient in the production of some grains.

However, recent data has shown that the country's rising export value could be the main driver of the demand for commodities and resources, which means that global factors that affect China's exports could be of higher importance than domestic conditions.

With the Chinese economy slowing down and the global fall of commodity prices in recent years, China's demand for various resources could become unstable. The shift from export-driven growth and manufacturing to domestic-driven growth and service industry could also have a direct impact on the global demand for resources. **B**



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# LOVE

## for the Art of Hospitality



**Mariano Silvestri, General Manager  
Hyatt Regency Tianjin East**

就在刚刚过去的十一月，天津著名国际酒店品牌旗下豪华酒店天津东凯悦酒店迎来了新总经理——Mariano Silvestri 先生。Silvestri 先生毕业于阿根廷国际酒店管理学院，取得酒店管理学士学位，现已拥有超过 20 年的酒店管理经验。Silvestri 先生于 2002 年开始加入凯悦集团，历任前厅部经理，房务部总监，行政总监等酒店重要管理岗位，在此期间积累了丰富的酒店运营及管理经验。天津东凯悦酒店是他服务的第五家凯悦酒店。在此之前，他曾在很多不同的国家和地区工作过，例如迪拜、上海、马尔代夫等地。回到中国工作的背后是缘于与中国深切的缘分——Silvestri 先生的女儿出生在上海，他们曾在上海生活过四年时间，共同度过了美好的时光。Silvestri 先生说，离开上海时，他们曾想过有一天可能要回到中国。“念念不忘，必有回响”，这一次，他来到了天津。天津给他的印象非常好，Silvestri 先生说这里有人们所需的一切，城市很大，友好而温馨。

谈及自己的工作，Silvestri 先生说工作的激情与自豪感是他对工作保持积极的重要动力。他说要把心和灵魂都投入到工作中，毕竟酒店行业需要 24 小时时刻待命。在酒店工作不仅仅意味着服务，同时还有感人的故事。过去在迪拜工作时，他曾帮助一位旅客寻找在他的祖国阿根廷长期失联的亲人。幸运的是，最终这位旅客找到了他的家人，并且感人地重聚。他认为这比任何的感谢和夸赞都要好。在对待自己的员工方面，他非常相信人人平等这一管理态度。虽然每个人的工作岗位要求和职责不同，但他相信所有人都一样重要，没有谁比谁更好，同时他认为这并不会使自己失去高标准和高要求。另外，这种被重视的感觉，可以从员工传递到客人的身上，让客户感受到自己被重视与尊重。

提及酒店自开业以来承接过最具挑战同时也最具成熟感的活动，Silvestri 先生说，在 2016 年夏季达沃斯论坛举办期间为一千多位嘉宾提供美食与服务令他难忘，当时东凯悦酒店出色完成达沃斯会场内供餐的招待任务，这是在一个巨大挑战环境下的壮举。

无论是对于需要个人身心放松的旅客，还是以家庭为单位的旅客，天津东凯悦酒店都能提供细致周到的服务。这里不仅有无尽的美食，好吃的甜点，便于商务闲聊的大堂吧，更有令人舒适放松的水疗服务。Silvestri 先生说，对于热爱自然的顾客，悦园中餐厅是不错的选择，这里有着天然花园式的就餐氛围，供应正宗精品粤菜及北方特色美食。高雅舒适的悦园吧是鸡尾酒会、夜晚派对及餐前餐后小酌的场所。咖啡厅位于天津东凯悦酒店一层，采用落地窗设计，特设开放式厨房，即席烹调国际风情美食。大堂吧提供各式中国茗茶，酒水软饮，传统特色小食和精美下午茶，是小酌浅饮、社交聚会的理想选择。在享用美食过后，您还可以到悦水疗体验一把结合中西养生理念的独特水疗服务，全面感受身心的升华。

对于有举办婚礼需求的新人而言，天津东凯悦酒店也是一个非常不错的选择，天津东凯悦酒店拥有超过 2000 平方米的会议及宴会场地，可满足不同类型的会议及活动需求。750 平方米的无柱宴会厅搭配 300 平方米的会议前厅，独特的落地窗设计，让您尽览城市风光。

2018 年春节马上就要来临，天津东凯悦酒店已经做好准备——这里将在春节期间为大家奉上一道道精彩又美味的餐点，目前年夜饭与新年餐预定火爆。

在闲暇时分，Silvestri 先生喜欢收听祖国阿根廷的广播，同时会遵循妻子的习惯喝茶，另外他也会分出很多时间和自己的女儿共享欢乐时光。让我们共同祝愿 Silvestri 先生在天津的工作与生活一切顺心如意！

**R**ising majestically over Tianjin's Hedong District, Hyatt Regency Tianjin East has its luxury accommodations and international gourmet experience. Long-time Hyatt hotelier, Mariano Silvestri recently took on the rein as General Manager. His hospitality career is honed from fifteen years of working from the bottom up for Hyatt's flagship hotels around the world.





**You've been in the hospitality industry for over 20 years. Can you give us a brief insight of where it all began and what made you want to be in this field of work?**

My journey in hospitality began at my high school careers fair. I was fortunate enough to have a fantastic hospitality university in the capital of my home province, Mendoza, in Argentina, and I decided that it was a school I'd like to attend. I say fortunate, because I'm quite sure that I wouldn't have been able to afford to study in one of the famous European hotel schools, such as Lausanne, Glion or Hotel School The Hague. The stars aligned, and as I was graduating, Park Hyatt Mendoza was opening – it was a perfect opportunity for me to begin my career with Hyatt, a company that I truly believe in and have spent the last 15 years with.

**After working for Hyatt for more than 15 years in different countries, and most recent was in Shanghai and Maldives, what is it that beckoned you to Hyatt Regency Tianjin?**

My daughter was born in Shanghai, and we spent a total of four years living in the city. We loved our time there, and we also said when we left Shanghai that we would love to return to China one day. As the saying goes, be careful what you wish for because you just might get it! We are



## If you want to be in hospitality, you have to love it

so happy to be back in China, it's like coming home because everything is so familiar. But we are particularly happy with the city of Tianjin - it has everything we could need and is such a friendly and homely place despite its sheer size! The team that I have found in the hotel is among the best that I have ever worked with and this is a clear sign of the bright future of Tianjin with regard to its hospitality potential in the years to come.

**What competencies do you feel are required to be successful in the hospitality market and what drives you as a person?**

If you want to be in hospitality, you have to love it. You have to live and breathe it, or you'll never survive. There is no such thing as locking up your office for the night and going 'off-duty' – the hotel never closes and your work is never, ever done. So the passion, the pride and the enjoyment in your work has to be there, or else it'll drive you mad. My wife often refers to me as a 'crazy hotel person' and I think there is some truth in that! We really put our heart and soul into our work, a little like falling 'madly' in love – the love for the art

of hospitality doesn't have to make sense, but you have to have it!

**What was the unforgettable compliment you have received from your client and what was the story behind it?**

In my years in hospitality, I have taken part in orchestrating some really spectacular events – weddings, parties and all kinds of surprises. But sometimes it's the smallest gestures that mean the most. Ten years ago while in Dubai, I helped a hotel guest with his search for long lost relatives in my native Argentina. This was before WeChat, Facebook or WhatsApp! I found his family, reunited them over the phone, and then I ended up travelling with him to meet them in Argentina. As you can imagine, there were a lot of tears and hugs and those were better than any compliments!

**What kind of attitude or outlook do you seek to instil in your staff? How do you intend to do that?**

I really believe in equality among all associates of the hotel – we may all have different jobs, but we are all just as important to each other and nobody is 'better' than anyone else. I spent my earlier years in the industry as a housekeeper and bellboy, so I'm very confident in my opinion. I believe that this attitude helps those working in the hotel to feel valued, and this positive attitude is passed on to our guests. This begins with me – I treat all my staff respectfully and with gratitude. That's not to say that I don't have high standards – I do, and I think that I can be a tough boss. But having high standards doesn't go hand-in-hand with disrespect.

My door is always open for my colleagues and their concerns are all valid. I also try to encourage a caring atmosphere in the hotel by doing as much as we possibly can for the communities that surround us. During my time in the Maldives I made sure to roll up my sleeves and give back to the community in the same way I encouraged my colleagues to, namely by painting schools and

hospitals, cleaning beaches and helping to educate local children about the importance of environment and food safety. I'm hoping to be able to do a little of the same here in Tianjin – we have already struck up a great relationship with the wonderful kids of the Shepherd's Field Children's Village and partnerships such as these can really go a long way in drawing us together, not just as colleagues but as family.

**Tell us what makes Hyatt Regency Tianjin East unique from the rest of the hotels in town. What best describes the personality of the hotel?**

There is something so understated and stylish about Hyatt Regency Tianjin East that impressed me from the very first moment that I walked through its doors. It has a very unique feel in that it combines a friendly and very warm welcome with a sleekness of design, and I absolutely love it. I've been fortunate to work in some of Hyatt's true flagship hotels, including Grand Hyatt Dubai, Park Hyatt Shanghai, Park Hyatt Maldives and Park Hyatt Mendoza, and I really do feel that this property can compare with the very best of them. It's got a wonderful vibe and spirit and I'm absolutely delighted to be a part of it.

**How does this luxury hotel support the robust business capital and lifestyle destination outlook of Tianjin?**

I feel that Tianjin is a really fantastic city that can be quite underestimated



outside China, and I hope that Hyatt Regency Tianjin East can support the city on its journey to international recognition. Our proximity to both the airport and Tianjin's downtown districts is so convenient for guests, whether they are here for business or pleasure.

**What hotel offerings would appeal to the leisure traveller or business traveller who seeks to relax?**

The first thing that springs to mind is our very unique restaurant, Wok in the Garden. It's filled with trees and greenery, and I always find dining amongst nature so relaxing and refreshing. I don't know whether it's the lovely natural light, the oxygen-rich air or the absolutely sensational Chinese cuisine, but I often feel like a new man after having had lunch or dinner there.

Our Yue Spa offers all kinds of treatments, a fully-equipped gym and an inviting swimming pool all in a perfectly calm and luxurious environment, which can be a real tonic whether you're looking to combat stress from work or just to take some time off for yourself.

**For guests who are travelling as a family, what hotel amenities can cater to their needs?**

The team here at Hyatt Regency Tianjin East really loves children – I know this for a fact as my four-year-old daughter gets spoiled rotten! Any family can be guaranteed a warm welcome, and I think that children will particularly enjoy our lovely swimming pool – where swimming lessons are available just for them – as well as some of our more indulgent desserts at our Market



## Hyatt as a hotel brand is famous for focusing on the culinary arts

Café restaurant. From the chocolate fountain to the wide selection of ice creams on display, there's something to satisfy every sweet tooth.

### How did you and your staff deal with a clients' unique requests? Which request has been the most challenging so far?

We enjoy the process of finding out our customers' needs, which are always unique, and we always feel proud to deliver results that meet and even exceed their expectations. Hyatt has a great system for sharing customer preferences amongst hotels, so we can really keep track of what our guests like. In addition, our associates, especially our management, has been working with the company long enough to be capable of understanding and delivering the right kind of experience. A good example of a really unique service situation is our appointment as the only hotel to handle the onsite catering for the Tianjin World Economic Forum, also known as the Summer Davos.

We provided top class gourmet food and service for more than 1,000 guests on the forum's busiest day and for over an entire month. Guests included business executives and government officials, and we received great comments from Tianjin Government representatives as well as the Davos official organisers. We not only created a kitchen according to the high Hyatt standards in the



conference centre, but we also prepared the food within a very limited time. We delivered the food in line with our usual Hyatt standards, a major feat under challenging circumstances.

### Your 8,000 sq/ft Regency Ballroom and its ultramodern audio-visual and lighting equipment are truly impressive. What major events were hosted here?

The hotel's cutting edge facilities are specially designed to meet a variety of requirements, from conferences to board meetings and annual parties to private dinners. Industrial conferences are part of our strategic focus, covering pharmaceutical, automobile, luxury brands and government events. Weddings are another big focus, which is always so much fun - it's such a pleasure to see couples' dreams come to life.

As Tianjin was the site of the first Hyatt in China, many of the city's residents have fond memories of

the original hotel by the riverside. It's so exciting, then, to fulfill their Hyatt wedding fantasies here at our beautiful new property. The Hyatt brand's legacy in Tianjin is something very special and we take our role in continuing that legacy very seriously.

### As Hyatt Hotels are internationally known for their exceptional gourmet experiences, how do you leverage this as a key attraction of the hotel?

The food in this hotel speaks for itself - of course, we spend time and effort in promoting special events and offers in our outlets, but I would hope that once a guest tries the food here at Hyatt Regency Tianjin East, they will need no further convincing. I missed Chinese cuisine during the almost three years we spent outside the country while working in the Maldives. Imagine my delight, then, when I discovered just how exceptional the chefs in this hotel are. And it's not just the Chinese cooking - we have a number of global cuisines represented in our menus and each has been studied and practiced to perfection.

My predecessor, Sidney Hardy, cut his teeth in hospitality as a chef, and as a result has very exacting standards - his legacy definitely lives on in Hyatt Regency Tianjin East's restaurants and the passion that our chefs show



in their work is something truly special.

### How does Hyatt Regency Tianjin East sustain the involvement or loyalty from local residents and community?

We are very conscious of the importance of being an active part of our most immediate community, especially everything that encompasses the Hedong district. We regularly organise events such as cooking competitions for our neighbours and birthday parties for our local taxi drivers amongst other community activities. With regard to Tianjin as a whole, we are certainly a very active player on the local scene with activities such as our most recent Christmas Tree Lighting Ceremony that was officially co-hosted by the AmCham of Tianjin and had more than 250 attendees. We also have very high membership numbers in our Club at the Hyatt program that grants incredible discounts on our F&B options, rooms and spa facilities. Hyatt as a brand actively encourages participation in each hotel's local community with its Hyatt Thrive program, and we are always looking for worthy causes to support - and we are definitely open to suggestions.

### How does Hotel Regency Tianjin East plan to celebrate the 2018 Chinese New Year? What special offers or events are you planning?

Chinese New Year is a very special holiday for all our Chinese guests, and we understand the social and cultural importance of this unique



## It's our job to make our guests comfortable, and whatever they need or want to do is part of our work

event. Hyatt as a hotel brand is famous for focusing on the culinary arts, especially as we take pride in coming up with innovative cuisine tailor-made for the local market. We have some of the best private dining rooms in Tianjin and I'm happy to say that due to high demand they are almost fully booked! We have a few surprises up our sleeves and we are expecting to start the year of the Dog on an even higher note.

### What other exciting events will be hosted in Hotel Regency Tianjin East during the coming months?

In 2018, the market is forecasted to be very active. Our hotel also has many major events booked already, including being the official hotel for the famous singer Sandy Lam, who will be performing in Tianjin this January. Another exciting event is the Tianjin Open, being held by the Women's Tennis Association, and we will be the exclusive food and service provider for players and VIP guests on site. Of course, the Summer Davos is coming back again to Tianjin and we are already building on last year's experience, working towards creating an unparalleled food and beverage service for this important event.

### Before you start or end your day, what are the three essential things that you do?

Music is a big part of my life, and I often tune into Argentine online radio station RQP both morning and evening. Tea drinking is a habit I've picked up from my British wife, and I do feel like something's missing until I've had that first cup of the day. But most importantly of all, the day can neither begin nor end without a kiss and cuddle from my little daughter. That's the best part of the day.

### Among the best hoteliers in Hyatt, what do you consider as being the most memorable advice they have given in running a hotel successfully?

I've been fortunate enough to receive a lot of great advice over the years, but I think that some of the best was to let guests be themselves. I've often reminded myself that we don't need to understand exactly why a guest wants something done a certain way or likes to spend their time doing a particular thing - we just have to know what it is, and help them to achieve that goal. Everyone enjoys their free time differently and has their rituals and habits that help to make them feel at home - it's our job to make our guests comfortable, and whatever they need or want to do is part of our work. **B**

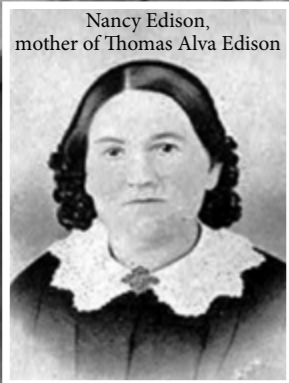
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# Be Successful Like One of the Greatest Minds Ever

*The inspiring story of Thomas Alva Edison*

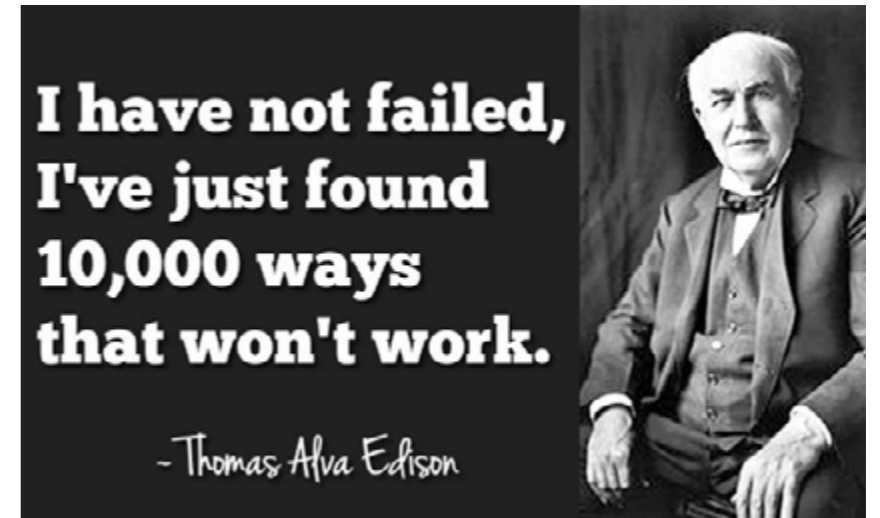
By Fanny Bates



Nancy Edison, mother of Thomas Alva Edison

都说爱迪生是天才，然而在他小的时候他的老师可不这么认为。有一天小爱迪生回到家中告诉母亲，他的老师给他一封信，让他交给自己的妈妈，母亲看过信后高兴的抱着爱迪生说：老师说爱迪生太聪明了，所以无法继续在学校学习，未来将由妈妈继续教育你。这个故事妇孺皆知，在这位伟大母亲的培育下，爱迪生终成一代英才，为这个世界做出了巨大贡献。当然，爱迪生的成功不可能是仅仅在母亲的鼓励下做到的，习惯，目标，毅力，都成为你实现目标道路上不可缺少的助力。正如某位企业家所说，先定一个小目标——我们的小目标不会是一个亿，但是至少可以从每天做好某件事开始；慢慢形成习惯，一切就变得更加自然。另外效率也是至关重要的，如果你想成功，最好找出自己工作生活最高效的时间来做最重要的事。最后为了保证目标顺利实现，还需要为这个目标设定一个系统，有些大目标不是一个人能完成的，它需要很多人齐心协力才能成功。所以，只有先有一个合理运转的系统，才可以做到无论缺了谁，这个目标都不会受到影响并顺利完成。

One day, after Edison came back from school, his mother was sitting next to the window, waiting for him. Teachers from his school sent him to give her a very special letter. After she had read the letter, she hugged her son and told him that he is too smart to go to school and that from now on, she will teach him. What she did actually is that she gave him a compass of how to become a true, successful man.



The first, amongst many important lessons, is the lesson about **habits**. Our habits are truly powerful things because they define our personalities. A successful person and a successful entrepreneur know this. Positive qualities like **work ethic**, always being on time, trying to do things right and not giving up no matter what starts out as our choice, our free will. But they eventually develop into routines. Effective habits and their repetition are one of the best ways to become better at anything, entrepreneurship included.

**Always set a goal.** Choose something that's physical or numerical. It will help you on your path and set up a compass in all the hardships that you will face in trying to achieve it. Make your compass always visible to you.



Young Thomas Alva Edison

Find out what triggers you and make the best use of your most productive hours. This means make time. Make it today. But make time to plan for tomorrow. You will be able to anticipate possible problems and come up with that handy plan B. This makes sense, doesn't it?

**Reward yourself.** Try to identify your healthy habits and routines. When you do that, you will also learn about your unhealthy ones. Think about what's the best reward in getting at some point of your path. It means that you shouldn't reward yourself just once, but each time you cross a threshold of a problem. And then make new, more powerful, helpful and healthy habits.

**Create a system for each goal.** Set up small goals with different systems. Not enough time for everything? Make systems that will function even if you are not involved in it. Most entrepreneurs fear that their business won't function without them. So it actually relies too heavily on their personal involvement. Try to involve others in some specific tasks. Let them help you. It feels much better when you know you're not alone in facing problems. Even if they don't help you, you will get enough time to release the stress and let inspiration come in.

Don't forget that we are the architects of our lives. And all the bricks are made of small habits. Becoming successful and fulfilling your dream is a big thing. But if we broke it down into a list of small things, we will realize that those things are not the highly effective habits that we created from our inner self.

At the end, those things can't be taught in a school, university, academy... Those are things that we learn through our communication with people and our communication with that voice in our heads that always pushes us to go forward, even though sometimes it's really hard to do that.

At the peak of his career, Edison's mother died. After her death he found the letter that she once read to him. In the letter teachers actually wrote that her son is mentally ill and that they can't teach him anything at all and that she should teach him. And she did her job better than any other teacher in the world. She gave him a recipe of how to become one of the most brilliant and successful people in the world. **E**

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## 2017 Was the Year to Invest 2018 To Be Continued

By Anthony Lawry

2017 已经结束，2018 即将开始。每年岁末年初时，投资者都会总结过去的投资回报和成果，并考虑来年的投资计划。在刚刚过去的一年中，特朗普的贸易战争言论、中国经济问题以及中东地区不断的地缘冲突等不确定性对经济和投资都产生了较大的影响。总体而言，虽然 2017 年中国的市场情况面临很多风险，但在市场波动中，这些风险已得到缓解，2017 年中国股市呈基本上涨态势。

去年中国股市的回报率不一，但各项指数和 ETF 表现优于其他。香港股市在过去一年上涨了 32%，甚至高于被高估的道指（年末上涨了 24%）。此外，摩根士丹利（MSCI）的中国基金高达 50%，中国 50 强股票则上涨了 22%。总的来说，股市行情使一些投资者对 2018 年有更多期待。

尽管中国股市有所增长，但经济增长、工业总产值、进出口的增速均大幅下降。这可能是由于习主席打击国企浪费行为以及房地产价格虚高所产生的影响。总之，全球股票在 2017 年大部分时间都在上涨，股市的上涨清楚地表明了投资者对中国的信心。

在 2018 年来临之际，我们可以看到，很多趋势并不明朗。特朗普总统对朝鲜剑拔弩张的态度似乎并没有取得什么成果，对中国的制裁行动也并不显著。

重要的是，在 2018 年，大家将会看到一个在习主席领导下的更加强大的中国，在国企改革、房地产市场整顿以及对外经贸发展方面都更加自信有为的中国。



Every year it is important to take a look back on returns and how your portfolio turned out. Doing this helps investors assess the risks taken, bask in their successes, or wallow in their failures. At the beginning of the year, geo-economic spectators were nervous on many fronts including the uncertainty surrounding Trump's rhetoric of a trade war, Chinese economic problems, and other issues such as Middle Eastern conflicts for example. And of course, everyone is smart with 20-20 vision, but these were all quite legitimate reasons to be nervous. Overall, 2017 seemed to hold many risks in China, but those have been alleviated and replaced with other risks on the upside and downside.

### CHINESE STOCKS IN 2017 WERE MOSTLY UP

Equities in China for 2017 saw mixed bag of returns, but specific indices and ETFs fared better than others. China's Shenzhen composite is up 16% year to date while the Shanghai composite is up a more modest 5% return year to date. Meanwhile Hong Kong's stock market was up 32% in the past year which is even higher than the overvalued DOW Jones which saw a 24% rise year on end. Furthermore, MSCI's China fund is up a whopping 50% while the China 50 (top 50 Chinese equities) was up 22%. Overall, Chinese equities were on a tear for the year which saw some investors with a lot to look forward to in 2018.



### Chinese equities were on a tear for the year which saw some investors with a lot to look forward to in 2018

stock markets. Regardless, global equities have all been up for most part in 2017. That said, the rise in stock markets clearly indicates investor confidence in the Middle Kingdom.

### CHINA'S ECONOMY SLOWS

In spite of this growth in China's equity markets, the economy slowed down significantly in terms of growth, overall industrial output, exports, and imports. How can this be the case? Although economic estimates were higher than expected, we are now beginning to witness a China with much lower growth than what has previously been the case over the last 30 years or so. This was bound to happen, but still does not account for the disparity between statistical figures and equities. This could be the result of Xi's success in clamping down on wasteful spending in SOEs, companies which dominate China's

### CONSOLIDATION OF ECONOMIC POWER

And with 2017 in the bag, we can see a number of trends that will make 2018 a bit less obscured. Firstly, it is quite obvious that President Trump is the weakest US president in modern history. This means the effect of his

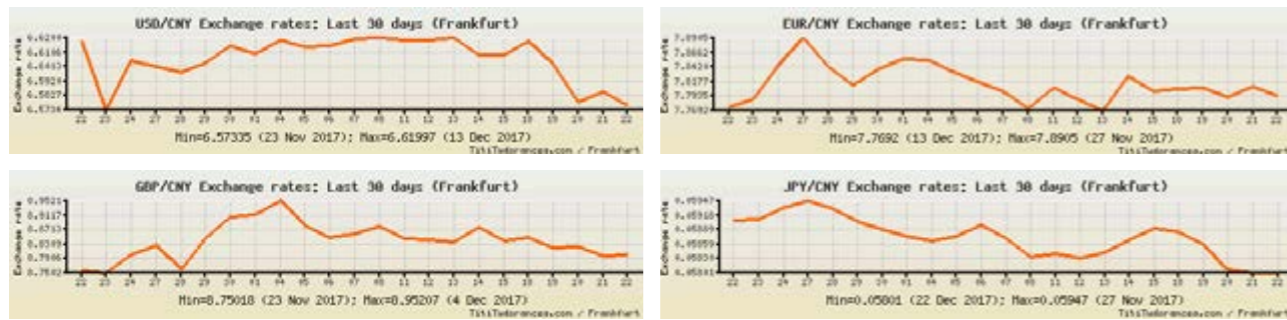
saber-rattling against North Korea has transformed from market-moving to eye-rolling. His ability to take action against the Chinese by levying sanctions is minimal and even targeted tariffs against specific industries have ripple affects that would hurt US industries. For example, when Trump threatened to introduce steel tariffs against cheap Chinese steel, the US wheat industry (the largest in the world) warned that this could trigger other countries to use similar tactics against cheap US wheat exports.

More importantly, 2018 will see an incredibly confident China that is politically consolidated around President Xi Jinping even more so than had previously been the case. This translates into much more flexibility for Xi to tackle many economic issues such as provincial debt, the housing bubble, zombie SOEs, and macro-economic policy in general. It also means Xi will be much less likely to help Trump put economic sanctions on the North Koreans since there is really no reason why China would cooperate with the US on this in the first place. But with the passing of the 19th Party Congress, Xi can now gradually ensure stability. **E**



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Stocks and Shares



Google Looking to Get Back into China with Artificial Intelligence



Google unveiled a small but symbolically significant move towards reentering China through a China-based centre devoted to artificial intelligence. The action is in reaction to the country's growing strength in A.I., thanks to substantial government funding prompted by Beijing's ambition of having a say in technologies of the future. Google said that the centre would have a team of experts in Beijing, where the company has hundreds of employees in research and development as well as

other roles. The centre will be led by Fei-Fei Li, who runs Stanford University's Artificial Intelligence Lab and leads the artificial intelligence arm of Google's Cloud business, and Jia Li, the head of research and development for the A.I. division of Google Cloud. Google left the country after the government decided that the company was not adhering to legal standards and regulations.

Source: The New York Times

Surprise China Injunction Sends US Company's Stock Tumble in Semiconductor Showdown

In a patent dispute that seems tailor-made for the Trump era, a US semiconductor company says a Chinese competitor has relied on IP infringement and government subsidies to significantly undercut its business. But although Veeco won a key preliminary injunction battle in front of a US district judge last month, a court in China hit the US Company with an injunction of its own four days ago, causing one analyst to surmise that its patent enforcement campaign has badly backfired.

Veeco makes equipment used to manufacture LEDs, and until recently it had about 60% market share in a technology known as MOCVD reactors. It makes the reactors itself, but has licensed German company SGL to manufacture a specific component called a wafer carrier. SGL also supplies wafer carriers to Advanced Microfabrication Equipment (AMEC), a new Chinese player in the MOCVD space.

Source: CNBC



Most Popular Crypto-Currency in China is not Bitcoin



China's cryptocurrency enthusiasts have been left out of bitcoin's historic rally in recent months, thanks to the Chinese government banning initial coin offerings in September and then shutting down all major domestic exchanges. But it didn't take long for them to find something new to pour their money into. That turned out to be OneCoin, designed by Chinese tech company Xunlei. Since its launch in mid-October, OneCoin's value has

jumped dramatically in secondary markets — at one point more than 80-fold, according to numerous reports. That's despite OneCoin not being available for trade in any major marketplace. Its crazy ride has helped Xunlei become the best-performing stock on NASDAQ for most part of the past two months.

Source: Business Insider

Summary of 2017 Tianjin Retail Market



By Lesley Chai, Assistant Manager at JLL Research Tianjin



在刚刚过去的 2017 年，零售业发展态势依然迅猛，无论是线上零售业还是线下零售业，表现都非常强劲。其中网上购物依然保持高速增长，在 11 月份的双 11 全球购物狂欢节中，当日的在线销售额又一次刷新了记录，全球的销售总额竟然达到了惊人的 253 亿美元，比去年同期增长约 40%，这足以见得人们对线上购物仍然充满热情。随着智能手机的普及和网络覆盖面的扩大，网上购物变得更加方便且快捷，物流和在线客服服务也越来越好，风险性也大大降低。其中天津市的购物者在双 11 当天贡献的在线销售总额达到了不可思议的 24 亿元人民币。这一销售额几乎是天津大悦城 2016 年全年的销售总额。

那么我们再来看实体零售店的发展，总体而言实体零售商场的发展比较稳定。在 2017 年天津市新增四个大型实体零售商场。这些商场的地理位置不再位于城市的中心，而是定位为社区商场，为周边城区的居民提供便利与服务。商场也不再仅局限于购物，而是增加了健身休闲餐饮娱乐等多功能设施，集多重功能为一体。此外商场也对自身品牌进行了升级，很多商场也引进了时尚书店，比如，最近比较火爆的言又几、西西弗等书店就相继在天津市各大商场开业。虽然有些人会认为线上商城抢走了线下商城的营业额，但是现在的实体商家已经改换了思路，将线上与线下联合起来，携手为消费者提供更便利的服务和更优惠的价格。例如天津市大悦城就在双 11 当天与线上相结合推出了抢红包活动，反响很好。

总体而言，随着人们对物质及精神消费需求的增长，天津市无论在线上消费、销售还是线下零售方面，依然会有持续增长，所以我们有理由对天津市零售业保持持续乐观的态度。

With 2017 having come to an end, the four main points below show how the Tianjin retail market performed during the year both online and offline, the efforts retail landlords took to remain competitive and the benefits shoppers could get from the competitive retail environment.

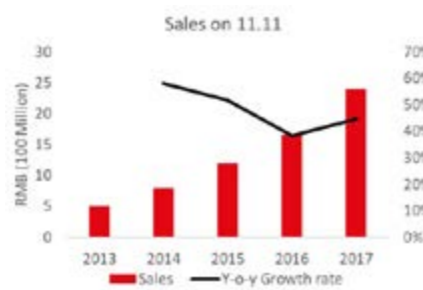
## ONLINE SHOPPING MAINTAINS HIGH RATE OF INCREASE

Early results from the one-day “double 11 festival” shopping spree in November showed another strong result for online retailers. Data showed that people remain passionate about shopping online, especially on the day featuring the largest discounts of the year. Total sales on Tmall, the largest e-commerce platform, during the “double 11 festival” reached USD 25.3 billion, which is about a 40% increase from the same day in 2016. The sales number on Tmall was almost quadruple the total online transactions seen on U.S. Cyber Monday in 2017, which stood at USD 6.6 billion.

With the rising popularity of smartphones and development of delivery networks, online shopping has become more convenient and less risky for customers. In Tianjin particularly, both online shopping sales on 11<sup>th</sup> November and during the whole year experienced fast growth over the last four years. Based on Tmall’s report, online sales contributed by Tianjin shoppers during the “double 11 festival” totalled RMB 2.4 billion. Sales for that one single day almost reached the total sales of Tianjin Joy City for the whole of 2016. Online retail sales figure in Tianjin increased at 44% y-o-y in 2016 and was expected to maintain two-digit growth in 2017.

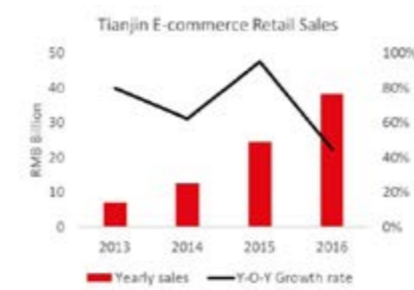
## BRICK-AND-MORTAR RETAIL MARKET CONTINUES TO DEVELOP STEADILY

In 2017, three new retail projects came on stream and added 309,000 sqm of shopping space. The new supply entered at a slower pace after the supply peak achieved over the last two years, a decline of 35% y-o-y. With new completions in 2018 expected to increase at only 6% as compared to new supply in 2017, the retail market has entered a cycle of steady increase courtesy of new retail space having been built.



## Although there was a decline y-o-y in total new stock in 2017, the diversity of location and positioning continued to increase

Although there was a decline y-o-y in total new stock in 2017, diversity of location and positioning continued to increase. Global Mall Tianjin is located on the fringe of the city and is positioned as a community mall to service the residents and workers around the catchment, while TeeMall, with a larger area of 190,000 sqm, opened in the Heping Road submarket, which is the core retail area in the city centre. New space was added to an existing (in 4Q17), Yanlord Riverside Plaza Phase IV. The mall in the Old Town submarket is small but features a mid-to-high-end lifestyle mall, including restaurants,



gyms and a supermarket that entered the country first in Tianjin.

All three new malls opened near existing malls, which increased the regional competition in each submarket.

## ADJUSTING THE TENANT MIX IS A KEY WAY FOR MALLS TO REMAIN COMPETITIVE

Property owners of well-performing malls started to upgrade their tenant mix to help rent growth and to achieve higher profits. For example, developer of Tianjin Joy City (in the Old Town submarket in Nankai)



moved several fashion brands, such as Calvin Klein, upstairs and introduced jewellery brands, which pay higher rents to landlord. The developer also introduced higher positioning brands, including Michael Kors, Dior Beauty and Gucci Accessories, near to the main entrance on the ground floor.

Property owners of other malls also kept adjusting their tenant mix or reviewed their positioning to be competitive. For example, the property owner of Riverside 66 in the Heping Road submarket, developed by Hung Lung, planned a high position on the ground floor when it opened in late 2014. As the Heping Road submarket positioned as a mass-market shopping area, the developer of Riverside 66 struggled with the project’s empty space on the ground floor and the lack of foot traffic. During late 2017, the developer introduced several mid-to-high-end fashion brands, including Izzue, i.t. and Tommy Hilfger, as it changed the strategy of positioning luxury brands on the ground floor. The developer also leased space on the basement level to a small movie theatre to provide more entertainment options for shoppers.

Another trend in terms of tenant mix is that developers of shopping malls introduced bookstores to add more cultural experience into the malls. The newly opened bookstores during 2017 are listed in the table below:

Bookstore Name	Project Name
言几又	Heping Joy City
Sisyph	Hisense Plaza
Jade Way Space	We Life Plaza
Guangzhou Book Centre	TeeMall



In addition to bookstores, traditional leasing demand drivers, including F&B, children-related brands and entertainment brands, continued to expand gradually. In addition, the opening of new malls has attracted new brands into Tianjin, which benefits shoppers as they have more opportunities to be the first to try the new brands. For example, TeeMall is originally from Guangdong Province, so the developer brought in several local restaurants and a new bookstore brand to introduce to Tianjin shoppers. Global Mall was developed by a Taiwanese developer, Kindom, and hence features some typical Taiwanese cuisines and Rock Record KTV from Taiwan.

## COOPERATE AND COMPETE WITH ONLINE RETAIL DURING THE HOLIDAY SEASON

This year, more number of physical shopping centres actively cooperated with the online giants, trying to share the interest shown in the online shopping festival. The omnichannel retail format is beginning to take shape.

Two malls in Tianjin, Riverside 66 and Tianjin Joy City, joined Tmall’s “red pocket” promotion that was held on 11<sup>th</sup> November. At a certain time on that day, once shoppers walked into the mall, they could open the Tmall app on their phone and catch the “red pocket”, which are coupons



that can be used in both online and office stores.

Other malls and department stores, including Galaxy International Shopping Centre and Milenio Plaza, provided discounts throughout the day, and the duration of promotion at some of the stores was extended to a whole week to encourage shoppers to keep buying offline.

## CONCLUSION

During 2017, there was an increase in sales in both online and offline retail; online retail sales kept a two-digit growth rate. Three new malls opened in the city in 2017 and another four malls are expected to come up in 2018. As new malls are introduced and property owners of existing malls actively adjust the tenant mix, Tianjin’s brick-and-mortar retail landscape is continuing to expand, not only in terms of geography, but also in terms of becoming more diverse on positioning, size and tenant mix. We hope that the high level of competition will stimulate retail developers in Tianjin to be more innovative and mature. **E**

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# OEM Industry

By China IPR SME Helpdesk

随着全球化程度的提升,商品的生产制作可以在全球任何一个国家进行并销往国际上任何一处地区。为了节省人力物力等开支,不少大型企业都选择 OEM 的生产形势,即找原始设备生产商进行代工生产。OEM(Original Equipment Manufacturers)是受托厂商按来样厂商之需求与授权,按照厂家特定的条件而生产。所有的设计图等完全依照来样厂商的设计来进行制造加工。生产者不直接生产产品,而是利用自己掌握的“关键的核心技术”,负责设计和开发、控制销售“渠道”,具体的加工任务交给别的企业去做。国内习惯称为协作生产、三来加工,俗称加工贸易。它是国际大公司寻找各自比较优势的一种游戏规则,能降低生产成本,提高品牌附加值。这种方式是在电子产业大量发展起来以后才在世界范围内逐步生成的一种普遍现象,微软、IBM 等国际上的主要大企业均采用这种方式。

中国的代工产业从过去的传统服装纺织行业迅速发展到汽车零部件配件、化妆品以及高新 IT 设备,以及电子设备产品等,作为世界领先级的制造商,中国企业在几乎所有的行业内都吸引了来着欧美的许多中小型企业在国内设立公司,开展合作,利用中国的生产优势,以相对较低的劳动力成本和经验丰富的生产商来生产和制造产品。尽管目前中国的知识产权保护法律方面已然完善,但侵权行为依然司空见惯,屡禁不止,因此保护与产品相关的知识产权是成功地打开中国代工市场战略的关键步骤。为了更好的保护自己的品牌的在华利益,防止代工企业与自己品牌出现利益摩擦或窃取行为,在中国及早注册商标,对自己的合法知识产权进行保护是相当必要的。除了我们过去讲过的一些申请流程之外,在代工行业请代工公司来进行生产的企业,还可以受到海关保护,中国海关官员会调查商品的进出境流向,并对可能被侵权企业发出警报,中小企业可以查看可以货物,确认它们是否侵权,并要求扣留货物,在一定程度上保护了企业利益。

在与代工厂合作方面,通过注册有效商标,企业还可以向代工厂授予许可证,取得许可证的代工厂,将有更多权益,也有更大的动力去对付其他的造假者。此外,从创作产品、设计开始,中国的法律就可以对产品的版权进行保护,那些通过代工厂生产产品的公司可以有资格获得版权保护,虽然版权是自动授予的,但是当发生纠纷行为时可以占据主动。此外为了避免一些残次品流向市场,企业应当要求候选的代工厂签署一份保密协议,以保证商业计划和产品信息,在对话或电子邮件链接中不被披露的。但是保密协议不是万无一失的,它可能无法防止信息泄露或商标被侵权。在进入谈判程序前,先在中国注册知识产权,注册商标,保护自身知识产权,是避免产生这些问题的关键步骤。另外,在中国,被许可代工的代工厂,被认为在整个商业环节中有利害关系,因此可以对侵权者采取行动,所以,代工厂有责任和义务调查市场上的假货或伪劣产品,并采取必要的行动。

The term Original Equipment Manufacturer ('OEM') is used to describe a company that only makes a part of a product, or a subsystem, to be used in another company's end product. The extension also designates the agreement whereby one company commissions another to manufacture products according to certain specifications and to affix a trade mark on such products. The said products are delivered to the commissioner who sells them in the market under his own name. The letters 'OEM' therefore denote both the manufacturer and the act of commissioning the finished product to a third party.

China's OEM sector developed rapidly from its roots in the apparel industry to a sector comprising of automotive parts, cosmetics, and ICT equipment. As the world's leading manufacturer, China attracts manufacturing contracts from global customers, including many European SMEs, in almost every industry by capitalising on Chinese OEM's core strengths — relatively low labour costs, experienced manufacturers, and skilled workers.

Even though China's IPR laws and regulations have improved over the past years, IP infringements are still commonplace in the country and thus protection of intellectual of property rights related to the goods is a crucial element of a successful Chinese OEM strategy.



## PROTECT YOUR TRADE MARK

In order to enjoy trade mark protection in China, SMEs need to register their trade mark. China follows a first-to-file system that grants trade marks to the first individual or company to register it. Thus, a foreign trade mark is not automatically protected in China, and vice versa. Before considering OEM production in China and certainly before beginning the OEM process, SMEs should file all trademarks with Chinese authorities either directly in China or through international processes ( through Madrid Agreement). Once the trade mark is registered with China Trade Mark Office (CTMO), SMEs can authorise the OEM factory to begin work safely. In case the trade mark is not registered before the production process begins then SMEs leave themselves vulnerable to IP piracy.



## With a valid trade mark registration, SMEs can:

- Grant a license to the OEM factory. Whether the license is 'exclusive' (others cannot use the trade mark in China for as long as the contract lasts), 'sole' (only the licensee and SME can use it) or 'normal' (i.e., nonexclusive) depends on the negotiations and SMEs' trust in the factory. Generally, a non-exclusive license is slightly safer as it allows more freedom for terminating a contract and switching to a different factory. On the other hand, the OEM will have more power and more incentive to act against possible counterfeiters if it has an exclusive license.

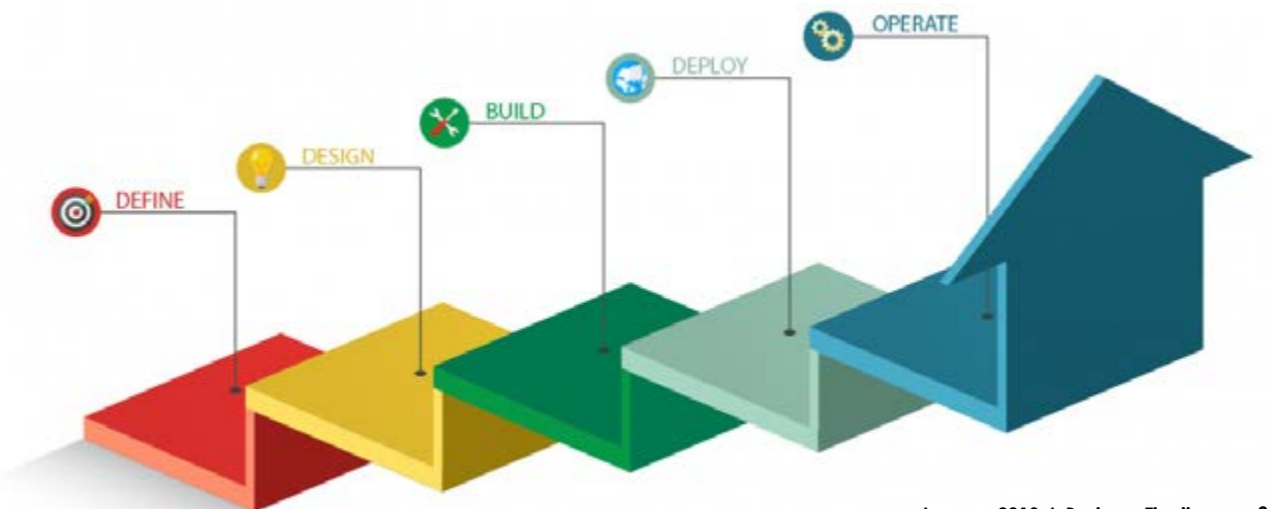
- Record the trademark with the General Administration of Customs (GAC – China Customs) and benefit from the Custom's ex officio protection system, whereby officers survey the inbound and outbound flow of merchandise and warn SMEs of any suspicious shipments. After the warning has been issued, the SME has three days to confirm whether it is an infringement and ask for detention of goods.

**LICENSED**

- Take enforcement measures against trade mark infringement. Only registered trademarks enjoy the exclusive right to prevent others from using, manufacturing, selling, storing, etc. products bearing identical or similar marks on identical or similar products without authorisation. The trade mark owner can either file an administrative complaint with the local Administration of Industry and Commerce (AIC) or file a lawsuit before the People's Court. In general, administrative actions are time and cost-effective, in particular if SMEs have a straightforward case. For complicated scenarios, or if you are seeking damages, using the courts is a better method.

## The registration of a design is a pre-condition for enforcing your rights in an event of an infringement

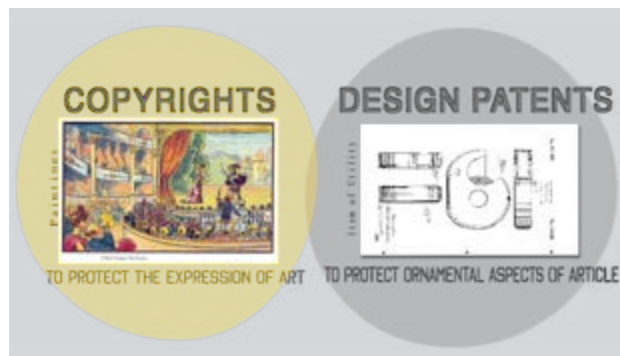
In order to remain valid, a trade mark must be used. If not used for more than three consecutive years, the mark can be revoked. The OEM need only affix the trade mark to protect it from being revoked for non-use. In order to emphasize the function of trade mark, the revised Trademark Law stipulates that the use of trade marks consists in "affixing trademark on goods, packages or containers etc. ... to distinguish the origin of commodities".



### DON'T FORGET TO REGISTER THE DESIGN

Products manufactured by an OEM factory are usually made in accordance with specific drawings, blueprints etc., provided by the foreign company. It is also advisable to file in advance for registration of design patents in order to protect these industrial designs.

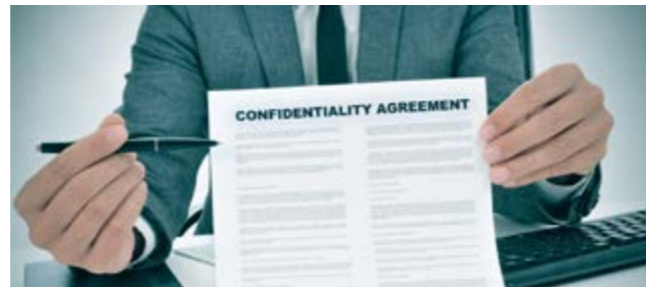
SMEs should be aware that Chinese law requires that design patents be 'novel', which means the design must not have been disclosed anywhere in the world before the filing of the application. The registration of a design is a pre-condition for enforcing your rights in an event of an infringement. The European concept of unregistered design, which protects the owner for three years even if there is no registration and which allows a legal action against third parties who reproduce a design, does not exist in China.



### COPYRIGHT IS IMPORTANT IN THE OEM INDUSTRY

Chinese law protects copyright from the moment of creation of the product. Some products produced via OEM may qualify for copyright protection, however, in China, standards for receiving copyright protection are quite high.

Although copyright is automatically granted, registration is possible and highly recommended to facilitate the submission of evidence of ownership of the copyright in case of a dispute or enforcement action. Copyright should be registered as early as possible as the courts tend to disregard registrations if they have been made after proceedings have begun. Registration of a copyright is a simple and low-cost procedure with the Copyright Protection Centre of China. Proving ownership of the copyright is crucial and will require preservation of original copies of all documents establishing the creation of the work (e.g. sketches, drafts, and various prior iterations of the work) as well as contractual documents showing the chain of ownership over the rights.



### USE CONTRACTS TO PROTECT YOUR IP

OEM contracts, like all contracts, need to be properly drafted by legal professionals in order to avoid interpretation issues or omission of important points. IP-related clauses should definitely be included and carefully defined in the contract to protect your interests. To ensure these issues are addressed, before signing an OEM contract, some basic questions should be raised and should be discussed between the commissioner and the OEM factory to clarify, for example:

- Who owns the prototype produced by the OEM factory based on the design provided by the commissioner?
- Who is responsible for final products infringing a third party's IP (e.g. trade mark, design etc.)?
- Handling of certain contingencies, for example if the factory does not destroy returned or flawed products and instead circulates them in market.

SMEs should require the candidate OEM factory to sign a Non-Disclosure Agreement (NDA) to maintain the secrecy of their business plan and IP information disclosed in conversations or email chains, etc. However, NDAs are not fool-proof and may fail to prevent information leaks or trade mark squatting. Registering IP before entering negotiations, let alone entering China, will be the key to avoid these issues in terms of trade mark and design protection. It's recommended to ensure the appropriate protection of trade secrets and know-how via contractual and other means.

In order to mitigate IP risks in OEM contracts, following points should be considered carefully:



## It is absolutely necessary to define in meticulous detail the products that are to be produced by the OEM factory, including qualities and quantities

### Definition of the commissioned product

The definition of the product to be commissioned is a key element of the contract. It is absolutely necessary to define in meticulous detail the products that are to be produced by the OEM factory, including qualities and quantities. Designs or drawings, and in some cases moulds and toolings, should be checked or provided, and validated by the commissioner to confirm that products follow the specifications required.

### Overproduction and defective products

In case of over-production, the contract should state that production shall be stopped and excess goods or defective goods shall be destroyed at the expense of the OEM factory unless the commissioner gives prior consent to purchase or stock them.

### IP use and confidentiality

To prevent unauthorised use, contracts should determine to what extent the OEM factory is authorised to use the IP rights of the commissioner. This should include the use of designs, patents, trademarks and know-how. A monetary penalty for violation of IP restrictions mentioned in the contract is often the best way to mitigate risks and can prevent the circulation of counterfeit or unauthorised products which ruin your brand's reputation and credibility.

### IP enforcement

In China, the licensee is considered an "interested party" and, as such, allowed to take action against infringers. Your agreement may specify that the OEM factory has a duty or




right to survey the market and to take whatever actions are necessary. However, in an OEM relationship where all products are exported, OEM factories are often not sufficiently proactive and may not monitor the domestic market for infringement.



### Termination of the contract

Termination of the contract is a key consideration. The contract must provide post-termination obligations, particularly in relation to inventory liability, continuity of supply, and records retention. For example, tooling disputes are among the most common sources of contention in manufacturing agreements. Manufacturers commonly refuse to return tooling unless compelled to by, for example, a significant lump sum penalty for such a refusal.

### Arbitration vs. domestic courts

To resolve disputes between the commissioner and OEM factories, the parties have the choice between local courts and arbitration. To ensure that neutrality will be fully respected, SMEs are advised to choose arbitration. Arbitration centres used could be either abroad or in China. China now has arbitration centres capable of guaranteeing a fair arbitration trial, such as the China International Economic and Trade Arbitration Commission or the Shanghai International Arbitration Commission. Parties involved may also agree on an arbitration centre located outside of China without legal issues as China is a member of the New York Convention and arbitration awards granted by foreign arbitration centres are enforceable in China. 

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CHINA IPR  
SME HELPDESK

The China IPR SME Helpdesk is a European Union co-funded project that provides free, practical, business advice relating to China IPR to European SMEs. To learn about any aspect of intellectual property rights in China, visit our online portal at [www.china-iprhelpdesk.eu](http://www.china-iprhelpdesk.eu). For free expert advice on China IPR for your business, e-mail your questions to: [question@china-iprhelpdesk.eu](mailto:question@china-iprhelpdesk.eu). You will receive a reply from one of the Helpdesk experts within three working days.



## Converting Leads to Sales in Your e-Commerce Business

Converting leads into sales is a big challenge when you are working on your e-commerce business, particularly on a start-up. Not all conversion strategies will entice and encourage your customers to buy your products. You may have done and put your best efforts to get all the leads and prospects from your market channels, but turning them into sales is another thing on your agenda. Sale opportunities should be maximized in order to turn every prospect into a customer. What are some viable ways to convert, if not all, but larger portion of your leads into sales?

电子商务模式已经成为很多商家在线转化客户的一种非常有效的手段和选择，但在线销售如何将品牌粉丝和关注用户转化为真正的业绩，就是另一回事了。今天我们就来分享几个如何将潜在客户转化为真正的实际客户的小技巧。首先你要将真正有意愿购买的客户从那一长串的潜在客户中筛选出来，毕竟并不是所有关注了你的账号或赞了你的动态的人，都有意愿购买你的产品。一定要在众多客户中仔细观察，筛选出那些有支付能力，相信你的产品并愿意购买你的产品的人。这样可以避免浪费大量时间在那些其实没有意愿购买的客户身上，提升销售效率。如果你想更方便的解答客户的各类问题，在自己的网站上建设一个问答页面也是非常必要的。不少客户在真正咨询前，希望能在你的产品页面上找到自己问题的基本答案，这些问答很可能往往影响着客户的购买意愿，并帮助他们打消一些疑虑。有一些用于线下的促销手段在线上销售时一样好用，比如限时优惠、积分奖励和折扣代码等等，优惠措施不仅可以让客户更快地作出决定，也可以让客户感到自己收获了实惠。客户之间的推荐介绍往往是影响购买量和成交量的关键因素，所以在产品下方开放客户评论是非常好的选择。客户的评论可以展示给其他的潜在购买用户观看，从而让他们更加信任你的

产品。在线上营销中，电子邮件营销也是重要的一部分，尤其对于那些已经将物品放入购物车或已经进行了支付环节，但未支付成功的客户。这样一封提醒邮件可能会挽回很大一部分销量。优质的售前服务往往会直接影响到客户的购买决定，售前服务可以为客户打消疑虑，解决问题，为客户推荐适合他们的产品，引导客户完成购买行为。所以，培训一支优质的售前服务团队，定能更好的帮助企业提升产品销量。相信上述技巧和信息可以帮到电子商务业务的经营者，在新年到来之际收获业绩开门红！

### 1 Focus on qualified leads

You may be overwhelmed by the long list that you got for your leads but not all of them are qualified. Also, not everyone who likes your post or follows you on your social media accounts is receptive or can be turned into a customer. Therefore, focusing on the right leads will save you time and boost your sales. Offer your products or services to people who are capable of paying for it and avoid too much time answering enquiries from prospects that don't have the desire or willingness to buy.



### 2 Equip your website with an FAQ page

If you think this is not a must-have, think again! Some customers actually check out this page to find answers to their basic questions and look for specific information before they buy your product. Make sure that your FAQ page contains all prominent questions and answer them with complete and relevant details. This page should address the concerns of your customers that could affect their decision to purchase. This is a very effective means of earning trust from them as they could see very well the business model once they look at this page.

### 3 Offer incentives

Who doesn't want a free offer? When you make an incentive, your customers will be eager to look and check your product and easily convert a lead into sales! For example, limited-time discounts can help them decide whether to purchase right away. Offers that cannot be found from your competitors are essential too. You can give them reward points from every purchase they make, or earn something when they make a referral. Discount codes should be tied up with promotional offers. These incentives need not to have a really high monetary value but something that would make customers feel valued can have an impact on your sales.



### 4 Allow product reviews on your page

If you are confident about the product you are selling, you should not worry about the feedback you could get. Product reviews are very important for most of customers - honest ones of course. For most of the online buyers, they check the credibility of an online seller via reviews of their customers. Guest reviews should be limited. Verified customer reviews can help your business convert more leads to profitable sales without incurring any extra cost.

### 5 Use email marketing

If you feel that no one reads emails nowadays, fret not. It is still an extremely powerful tool for ecommerce business. When you do email marketing, make sure to go for a campaign that doesn't sound pushy or aggressive. An example of a good approach would be "Abandoned Cart" emails, through which you reconnect with customers who initiated a purchase but did not finish the transaction. Just remember that when you do a campaign, it should be a well-timed email that can grab the attention of your leads and make your brand stand out.



### 6 Train you team

If you have a team that's focused on online inquiries, train them properly on how to handle it. A real-time response is important, but an accurate response is more important. By training your team with strategic selling principles, they will master the skill of converting leads into sales and this will have a remarkable impact on your business. They should learn to become effective sellers by being helpful and not pushy. A well-trained member of your team should be knowledgeable enough to make recommendations, do simple follow-ups and provide the right and accurate information about your brand. **E**



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# OECD releases updated Transfer Pricing Guidelines

## Additional guidance on Country-by-Country Reporting



Kelvin Lee, PwC Tianjin



继 G20 和经济合作与发展组织（经合组织）开展税基侵蚀与利润转移（BEPS）项目以来，经合组织于 2017 年 7 月至 9 月之间发布了多项与转让定价相关的指南和手册，其中，2017 版《转让定价指南》整合了自 2010 版《转让定价指南》发布以来，BEPS 项目形成的一系列成果。中国作为 G20 成员国全面参与了 BEPS 项目，并陆续发布了相应国内法规。我们建议跨国企业在解读相关指南和手册文件时，一方面需要重点关注经合组织提出的新变化，另一方面需要重视中国税务机关对于关联交易转让定价管理以及跨国反避税问题采取的特殊立场，以便更好地管理集团的转让定价风险。

根据 2017 版《转让定价指南》第 8-10 项行动计划报告所做的修改和增补主要涉及第一章（独立交易原则）、第二章（转让定价方法）、第六章（无形资产）、第七章（集团内部服务）以及第八章（成本分摊协议）。为呼应上述章节的修改和增补，2017 版《转让定价指南》还对第九章（企业重组）及其它章节进行了相应的修改。

本次修订的要点主要包括：准确界定关联交易的实质至关重要。如果交易双方的实际行为与合同安排并不一

致，应以交易双方的实际行为作为依据；引入风险识别六步骤，以确定对风险实施控制并且具备承担风险的财务能力的交易一方所应获得的回报；法律安排应当作为判断无形资产收益归属的初步依据。然而，无论企业是否作为无形资产的 法律所有者，如果该企业执行了与无形资产开发、价值提升、维护、保护和应用相关的重要职能，则可获得上述无形资产相关的收益；为运用可比非受控价格法分析大宗商品交易提供更为明确的指导建议；为低附加值集团内部服务的定价设立成本加成 5% 的安全港机制；成本分摊协议的参与者必须对“蕴含风险的机会”具备控制相关风险的能力和权力。

2016 财年是各国税务机关实施国别报告的第一年，经合组织结合从各界收到的意见和建议，正不断对《国别报告实施指南》进行更新，为纳税人和各国税务机关提供更多确定性。值得注意的是，对于国别报告表一的报告口径应该选择汇总数据还是合并数据，国家税务总局特别颁布《关于明确〈中华人民共和国企业年度关联交易业务往来报告表（2016 年版）〉填报口径的公告》（国家税务总局公告[2017]26 号），指出企业应当使用汇总口径进行申报。

对企业而言，相比《国别报告实施手册》，《国别报告风险评估手册》则可能更为重要，尤其是其中列举的 19 项国别报告风险指标不仅为税务机关实施和应用国别报告提供了指导意见，也便于纳税人针对其中提出的税务风险点进行内部审核和控制。

可以预见，各国税务机关将积极运用 2017 版《转让定价指南》、更新版《国别报告实施指南》、《国别报告实施手册》和《国别报告风险评估手册》中提出的指引，加强跨国转让定价管理，以及对现有国内立法进行补充。

需注意的是，尽管中国税务机关积极参与了 BEPS 项目的国际讨论，鉴于中国并非经合组织成员国，因此经合组织发布的指南和手册文件中部分内容可能并不完全适用于中国，建议跨国企业在解读相关指南和手册文件时，一方面需要重点关注经合组织提出的新变化，另一方面需要重视中国税务机关对于关联交易转让定价管理以及跨国反避税问题采取的特殊立场，以便更好地管理集团的转让定价风险。

### KEY ITEMS IN THE 2017 TP GUIDELINES

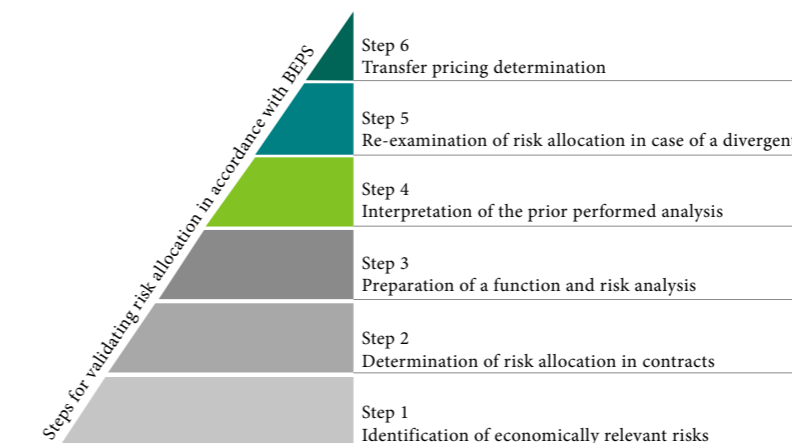
The 2017 TP Guidelines incorporate a number of important international tax policy decisions that have been made over the course of the BEPS Project:

### Action 8-10 (Aligning Transfer Pricing Outcomes with Value Creation)

Revisions made in line with Actions 8-10 generally pertain to Chapters I (The Arm's Length Principle), II (Transfer Pricing Methods), VI (Special Considerations for Intangibles), VII (Special Considerations for Intra-Group Services), and VIII (Cost Contribution Agreements) of the 2017 TP Guidelines. The OECD also made conforming changes to Chapter IX (Business Restructurings) as well as other areas of the 2017 TP Guidelines.

Following are some key takeaways from these revisions:

- Accurate delineation of intercompany transactions is paramount, and the conduct of parties will prevail over contractual arrangements where there is a misalignment between the two.
- A six-step process for identifying risk is provided, with return for risk allocated to the party that controls the risk and has the financial capacity to assume it.
- Although legal agreements continue to serve as a starting point, returns from intangibles accrue to the entities that carry out the development, enhancement, maintenance, protection, and exploitation (DEMPE) functions,



### The BEPS action plans

<b>ACTION 1:</b> Address the challenges of the digital economy	<b>ACTION 2:</b> Neutralise the effect of hybrid mismatch arrangements	<b>ACTION 3:</b> Strengthen CFC rules	<b>ACTION 4:</b> Limit base erosion via interest deductions and other financial payments	<b>ACTION 5:</b> Counter harmful tax practices more effectively, taking into account transparency and substance
<b>ACTION 6:</b> Prevent treaty abuse	<b>ACTION 7:</b> Prevent the artificial avoidance of PE status	<b>ACTION 8:</b> Assuring that TP outcomes are in line with value creation Intangibles	<b>ACTION 9:</b> Assuring that TP outcomes are in line with value creation Risks & capital	<b>ACTION 10:</b> Assuring that TP outcomes are in line with value creation Other high-risk transactions
<b>ACTION 11:</b> Establish methodologies to collect and analyse data on BEPS and the actions to address it	<b>ACTION 12:</b> Require taxpayers to disclose their aggressive tax planning arrangements	<b>ACTION 13:</b> Re-examine transfer pricing documentation	<b>ACTION 14:</b> Make dispute resolution mechanisms more effective	<b>ACTION 15:</b> Develop a multilateral instrument

and not necessarily to the legal owner of the intangibles.

- Clearer guidance on application of comparable uncontrolled prices (CUPs) to commodity transactions is offered.
- A safe harbour of five percent is established for low-value-adding intra-group services.
- Cost Contribution Agreements (CCA) participants must have the capability and authority to control risks associated with risk-bearing opportunity. Current contributions can be valued at cost, but pre-existing contributions should be valued based on the principles of Chapters I, II, and V of the 2017 TP Guidelines.

### Action 13 (Transfer Pricing Documentation and CbCR)

OECD's efforts under Action 13 have significantly increased transfer pricing compliance burdens as well as transparent requirement; as a result, the MNEs face significantly higher disclosure obligations in many jurisdictions. Revisions made under Action 13 generally pertain to Chapter V (Transfer pricing documentation) of the 2017 TP Guidelines. The updated Chapter V now includes a discussion of the OECD-favoured three-tiered approach to transfer pricing documentation (i.e. master files, local files and CbCR).

### Key points

From China's transfer pricing perspective, to incorporate the BEPS Deliverables and latest transfer pricing administration practice into the domestic legislation, China's State Administration of Taxation (SAT) has issued a series of regulations in 2016 and 2017, i.e. the Public Notice Regarding Refining the Reporting of Related-Party Transactions and Administration of Transfer Pricing Documentation (SAT Public Notice [2016] No.42, or PN42), Public Notice Issued by the SAT on Matters Regarding Refining the Administration of Advance Pricing Arrangement



(APA) (SAT Public Notice [2016] No.64, or PN64), and Public Notice Issued by SAT Releasing the Administrative Measures for Special Tax Adjustment (STA) and Mutual Agreement Procedures (MAP) (SAT Public Notice [2017] No.6, or PN6).

It is noteworthy that China's transfer pricing regulations are not exactly the same as the 2017 TP Guidelines. Some examples are discussed in the following paragraphs.

PN42 has stricter standards for information disclosure than BEPS Action 13, e.g., China tax authorities require enterprises to disclose the overseas related parties' information including business scope, registered address, address of actual operation, actual income tax, registered capital, total amount of investment, and tax preferential treatment, etc. Additionally, annual financial statements of each of the parties involved in group value chain for the immediately preceding fiscal year is to be disclosed in local file.

With respect to the intra-group service, the China tax authority does not accept the safe harbour rule of five percent for low-value-adding intra-group services.

In addition, during the enactment of Practical Manual on Transfer Pricing for Developing Countries by the United Nations, the SAT pointed out that OECD's definition of shareholder activities is too narrow. Based on this position,

## With respect to the intra-group service, the China tax authority does not accept the safe harbour rule of five percent for low-value-adding intra-group services

PN6 stipulates that finance, tax, human resources and legal activities carried out for decision-making, monitoring, control and compliance purposes of the group may also be recognised as non-beneficial services (close to shareholder services), and tax authorities can disallow the deduction of the full amount already claimed and make special tax adjustment accordingly, which is different to the 2017 TP Guidelines.

The BEPS Actions 8-10 came up with five functions relating to the value creation of intangible asset: development, enhancement, maintenance, protection and exploitation (DEMPE). PN6 added the function of "promotion" as another important function that creates value for intangibles, and emphasised that transfer pricing analyses shall consider whether the Chinese local affiliates are reasonably compensated based on the value they created, especially for transfer pricing analysis on royalty arrangements.

## UPDATED CbCR GUIDANCE

The updated CbCR Guidance represents the complete set of published OECD guidance related to CbCR between June 2016 and September 2017. Specifically, this updated document now addresses:

- How to treat an entity owned and/or operated by two or more unrelated MNE Groups;
- Whether aggregated data or consolidated data for each jurisdiction is to be reported in Table 1 of the CbCR;
- Definition of "revenues" to be reported in Table 1 of the CbCR;
- How to report the amount of income tax accrued and income tax paid; and
- Transitional relief available for MNE Groups with a short accounting period that starts on or after 1st January 2016 and that ends before 31st December 2016.

### Key points

Fiscal Year 2016 was the first year of CbCR implementation for taxpayers and tax authorities. OECD continues its effort in collecting comments and suggestions, and updating the CbCR guidance, so as to provide more certainty to taxpayers and tax authorities.

Please note that China SAT specifically released the Public Notice Regarding Clarifying

Issues Related to the Filing of "Annual Related Party Transaction Reporting Forms (2016 Version)" (SAT Public Notice [2017] No. 26) on 7th July 2017, and requires that companies shall use the aggregated data for filing.

## CbCR IMPLEMENTATION HANDBOOK AND CbCR RISK ASSESSMENT HANDBOOK

**CbCR Implementation Handbook**  
The CbCR Implementation Handbook summarises a series of BEPS Deliverables on CbCR:

- Key factors that countries should consider while introducing a domestic legal framework for filing and use of CbCR (Chapter 2), which reinforces BEPS Action 13 requirements, e.g., definitions, format and content contained in CbCR, timing for filing, etc.;
- Issues concerning the implementation and operation of an international framework for the exchange of CbCR (Chapter 3), which introduces relevant background and terms of Multilateral Competent Authority Agreement on the Exchange of Country-by-Country Reports (MCAA), e.g., a commitment to exchange CbCR, timing of exchange, manner of transmission, notification of non-compliance by a reporting entity, a domestic



obligation for the filing of CbCR, confidentiality and appropriate use, consultation between competent authorities, etc.;

• Operational aspects of CbCR (Chapter 4), which includes mechanisms to identify entities required to file CbCR, handling of CbCR, sanctions for non-compliance, common transmission system, etc.;

• Practical issues (Chapter 5), which suggests the importance of engaging with stakeholders, guidance to taxpayers and tax authority staff, and providing training for staff who will deal with CbCR, etc.; and

• Guidance on appropriate use of Information contained in CbCR (Annex), which re-emphasises the suggestions of "appropriate use" by BEPS Action 13 and MCAA, given

the fact that the CbCR will give tax authorities unprecedented access to information of MNE Groups. The Annex outlines the meaning of "appropriate use", consequences of non-compliance with the appropriate use condition and approaches that may be used by tax authorities to ensure the appropriate use of CbCR information, etc.

**CbCR Risk Assessment Handbook**  
The CbCR Risk Assessment Handbook provides tax risk control advice to tax authorities:

• Role of tax risk assessment (Chapter 2), which summarises the role of tax risk assessment in tax administration and core characteristics of an effective risk assessment system, and examples of approaches used in different countries;





- Overview of CbCR (Chapter 3), which outlines information contained in CbCR and potential advantages that CbCR might have over data from other sources;

- Incorporating CbCR into tax risk assessment framework (Chapter 4), which explores ways in which CbCR information can be incorporated into a tax authority's risk assessment framework, and the main potential tax risk indicators (please refer to content below) that may be identified using CbCR;

- Challenges in using CbCR (Chapter 5), which lists the challenges that may be faced by a tax authority in using CbCR for tax risk assessment, e.g., large volume of CbCR information to be processed, the need for systems and training, etc. Although the CbCR Risk Assessment Handbook does not address all the challenges, OECD will continue updating this handbook based on the experience of tax authorities, to supplement approaches that may be adopted to address the challenges;

- Other sources of data that may be used alongside CbCR (Chapter 6), which concerns other data sources that tax authorities could consider using alongside the CbCR, including: 1) information held by the tax authority, e.g., tax returns, transfer pricing documentations,

etc.; 2) information available from other government sources, e.g., the Financial Intelligence Unit, registers of companies and customs information; 3) publicly available information, e.g., financial reports for listed groups, and 4) commercially available information, e.g., commercial databases, etc.; and

- Using results of a tax risk assessment based on CbCR information (Chapter 7), which suggests that where risk indicators are identified by tax authorities, additional manual review should be triggered to verify the existence of risks.

It is notable that Chapter 4 and Annexes to the CbCR Risk Assessment Handbook include a number of approaches and a



summary of potential tax risk indicators to identify tax risks, including three broad scenarios with possible presence of transfer pricing risks, and nineteen tax risk indicators that may be detected using information in CbCR.

Three scenarios with possible presence of transfer pricing risks are:

1. Where entities engage in recurring transactions with related parties which have the potential to erode a jurisdiction's tax base over time;

2. Where entities engaged in large or complex one-off transactions, including business restructurings and transfers of key income producing assets; and



## 19 potential tax risk indicators

1. Footprint of a group in a particular jurisdiction;
2. A group's activities in a jurisdiction are limited to those that pose less risk;
3. There is high value or high proportion of related party revenues in a particular jurisdiction;
4. Results in a jurisdiction deviate from potential comparables;
5. Results in a jurisdiction do not reflect market trends;
6. There are jurisdictions with significant profits but little substantial activity;
7. There are jurisdictions with significant profits but low levels of tax accrued;
8. There are jurisdictions with significant activities but low levels of profit (or losses);
9. A group has activities in jurisdictions which pose a BEPS risk;
10. A group has mobile activities located in jurisdictions where the group pays a lower rate or level of tax;
11. There have been changes in a group's structure, including location of assets;
12. Intellectual property (IP) is separated from related activities within a group;
13. A group has marketing entities located in jurisdictions outside its key markets;
14. A group has procurement entities located in jurisdictions outside its key manufacturing locations;
15. Income tax paid is consistently lower than income tax accrued;
16. A group includes dual resident entities;
17. A group includes entities with no tax residence;
18. A group discloses stateless revenues in Table 1 of CbCR; and
19. Information in a group's CbCR does not correspond with information previously provided by a constituent entity.

3. Where a group does not have effective tax governance processes in place to control, document and review the pricing of related party transactions on an ongoing basis.

### Key points

In comparison to the CbCR Implementation Handbook, the CbCR Risk Assessment Handbook may be more important to taxpayers, especially the 19 potential tax risk indicators, which not only provide tax authorities with guidance on how to implement and utilise the CbCR, but also allow taxpayers to conduct internal assessment and control with clearer directions.

### THE TAKEAWAY

Since the release of 2010 TP Guidelines, the international tax environment has changed dramatically, and global tax authorities are seeking bilateral and multilateral cooperation to reshape the international tax rules system.

China as a member of G20 proactively participates in the BEPS Projects, and has since released PN42, PN64 and PN6 in an effort to actively apply the BEPS Deliverables in the practice of domestic anti-avoidance.

We also noticed that the China local tax authorities were collecting, reviewing and grading the 2016 local files in accordance with PN42, so as to evaluate the transfer pricing risks associated with the MNEs. In terms of the master file and CbCR, given that the deadlines of master files and CbCR for most countries are yet to be reached, it remains to be seen whether tax authorities will devote centralised efforts to review the master files and CbCR.

It is noteworthy that despite China's vigorous participation in international discussion over BEPS topics, the OECD guidelines and handbooks may not be completely applicable to China practice, as China is not an OECD member. It is recommended that when interpreting these OECD guidelines and handbooks, the MNEs should focus on not only the revisions and changes made by OECD, but also the China tax authorities' unique views and positions, so as to better manage transfer pricing risks in this country. **■**

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# COMPANY LAW

Clarifications of certain applications

China Supreme Court issues forth the Interpretation

## Part I



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经最高人民法院审判委员会通过，最高人民法院于 2017 年 8 月 25 日通过法释 [2017]16 号文公布了《关于适用〈中华人民共和国公司法〉若干问题的规定(四)》(以下简称“《司法解释四》”)。《司法解释四》自 2017 年 9 月 1 日起施行，《司法解释四》主要阐述了董事会决议以及股东会、股东大会决议的有效性，股东法定知情权，股东利润分配权等相关事宜。

在董事会决议以及股东会、股东大会决议的有效性方面，《司法解释四》的第一条规定，公司股东、董事、监事等请求确认股东会或者股东大会、董事会决议无效或者不成立的，人民法院应当依法予以受理。此外，根据《司法解释四》第五条，决议存在下列情形之一，当事人主张决议不成立的，人民法院应当予以支持：公司未召开会议的，但依据《公司法》第三十七条第二款或者公司章程规定可以不召开股东会或者股东大会而直接作出决定，并由全体股东在决定文件上签名、盖章的除外；会议未对决议事项进行表决的；出席会议的人数或者股东所持表决权不符合《公司法》或者公司章程规定的；会议的表决结果未达到《公司法》或者公司章程规定的通过比例的；导致决议不成立的其他情形。

在股东法定知情权方面，《公司法》第三十三条及九十七条规定，股东有权查阅、复制公司文件材料，如章程、决议等。据此，《司法解释四》规定，股东依据《公司法》第三十三条、第九十七条或者公司章程的规定，起诉请求查阅或者复制公司特定文件材料的，人民法院应当依法予以受理。然而，如公司有证据证明上述原告在起诉时不具有公司股东资格的，人民法院应当驳回起诉，但原告有初步证据证明在持股期间其合法权益受到损害，请求依法查阅或者复制其持股期间的公司特定文件材料的除外。

在股东利润分配权方面，《司法解释四》进一步在第十三条至十五条中对股东利润分配权予以进一步解释。股东请求公司分配利润案件，应当列公司为被告。根据《司法解释四》第十四条，股东提交载明具体分配方案的股东会或者股东大会的有效决议，请求公司分配利润，公司拒绝分配利润且其关于无法执行决议的抗辩理由不成立的，人民法院应当判决公司按照决议载明的具体分配方案向股东分配利润。此外，《司法解释四》第十五条规定，股东未提交载明具体分配方案的股东会或者股东大会决议，请求公司分配利润的，人民法院应当驳回其诉讼请求，但违反法律规定滥用股东权利导致公司不分配利润，给其他股东造成损失的除外。

On August 25<sup>th</sup>, 2017, China's Supreme People's Court (the "SPC") issued Provisions on Certain Issues Concerning the Application of the Company Law of the People's Republic of China (IV) ("Interpretation IV"), which came into effect on September 1st, 2017. The release of Interpretation IV is aiming to unify the application of laws and provide guidance on litigated disputes in relation to the validity of corporate resolutions, shareholder's information rights, dividend rights, right of first refusal and shareholders' derivative lawsuits. This article intends to provide a brief summary about the guidance adopted in the above areas and the corresponding implications on related parties.

## I. VALIDITY OF CORPORATE RESOLUTIONS

Prior to the promulgation of Interpretation IV, the Company Law of the People's Republic of China ("Company Law") offers two remedial means to challenge the validity of corporate resolutions under certain circumstances, i.e. rescinding the resolution within sixty days' time limit and nullifying the resolution. Interpretation IV grants the third remedy by enabling shareholders, directors or supervisors (and other applicable persons) of a company to challenge the establishment of the shareholders' resolution or board resolution under circumstances listed as follows:

- i. Where the resolution is adopted without convening a meeting, unless the resolution is passed pursuant to Section 2 of Article 37 of Company Law or according to the articles of association of the company the decision could be directly made without convening a shareholders' meeting or shareholders' general meeting and the shareholders' resolution is signed and sealed by all shareholders;
- ii. Where the resolved matter has not been voted by the meeting;
- iii. Where the minimum quorum of attendees or the shareholder voting rights represented at the meeting required by the Company Law or the articles of association of the company has not been met;
- iv. Where the requisite voting proportion of the resolution stipulated by the Company Law or the articles of association of the company has not been met; or
- v. Other circumstances resulting in the non-establishment of the resolution.

Interpretation IV further clarifies the participants in proceedings in relation to the application for nullification, non-establishment or rescission of resolutions:-

Claim	Plaintiff				Defendant	Third Party
Nullification of the Resolution	Shareholder	Director	Supervisor	Others	Company	Interested Parties
Non-Establishment of the Resolution	Shareholder	Director	Supervisor	Others		
Rescission of the Resolution	Shareholder, who shall be eligible as the company's shareholder at the time of initiating the proceedings					



Interpretation IV is of the view that a minor defect in the procedures for convening the meeting or voting method without substantial impact on the resolution shall not cause the rescission of the resolution, but the definition of "minor defect" and "substantive impact" are not illustrated by the SPC, which may be further interpreted by the court on a case by case basis.

Interpretation IV also establishes a principle that the civil legal relationship between the company and a bona fide counterparty based on the resolution shall not be affected even though such a resolution is ruled as null and void or revoked by the court.

## II. INFORMATION RIGHTS OF SHAREHOLDERS

On the basis of Company Law, Interpretation IV reinforces the information rights of shareholders in the following aspects:

- Shareholders' information right shall not be deprived by the articles of association, agreements between shareholders etc..
- The eligible plaintiff claiming for shareholders' information rights shall be (i) shareholders at the time of initiating or (ii) the person has prima facie evidence that his legal rights and interests are damaged during the shareholding period.

● The people's court shall specify in its judgment the time, place and the documents list of particular documentation for the inspection or copy if it upholds the plaintiff's claim. Interpretation IV admits the shareholders' right to engage third party professionals to assist with the review of information.

● Directors, senior executives, etc. who fail to perform their duties to produce or keep relevant documents and materials in accordance with Articles 33 and 97 of the Company Law which causes losses to shareholders, shall bear civil liabilities.

● Where a limited liability company has evidence to prove any of the following circumstances, it may reject the shareholders' request to access the company's account books under the reason of "improper purpose":

i. The shareholder has self-owned business or operates the business in substantial competition with the main business of the company, unless otherwise specified in the company's articles of association or agreed by all shareholders;

ii. Inspection of the company's account books is for the purpose of informing others of relevant information, which may damage the legitimate interests of the company;

iii. The shareholder damaged the legitimate interest of the company by informing others of relevant information they obtained through inspection of the company's account books over the last three years; and

iv. The shareholder has other improper purpose.



Corresponding parties shall further review the shareholders agreement, articles of association and other corporate governance rules and documents to regulate whether a shareholder having self-owned business or operating the business in substantial competition with the main business of the company is allowed to inspect the account book of the company and to establish a proper management system to clarify the responsibilities for corporate document production and maintenance.

### III. DIVIDEND RIGHTS



Interpretation IV sets up the principle that the people's court will rule in favor of shareholders when (i) the shareholders' request of profits distribution is supported by an effective resolution made by a shareholders' meeting or a shareholders' general meeting that carries the specific distribution plan; and (ii) defense of the failure to enforce the profit distribution resolution is not established.

In normal circumstance, the people's court will dismiss shareholders' claim of profit distribution if the shareholders fail to submit the resolution made by the shareholders' meeting or the shareholders' general meeting that specifies the specific distribution plan. But Interpretation IV expressly points out that the failure to distribute the profits attributable to any abuse of shareholders' rights and results in losses to other shareholders shall be treated as an exemption to the above normal circumstance.

Interpretation IV neither enumerates the scenarios of which the defense of the failure to enforce the profit distribution resolution is regarded as being established nor defines the meaning of "abuse of shareholders' right", but on SPC's press conference it indicates that if the distribution of dividend is rejected and (i) abnormal high remuneration is paid to shareholder or personnel nominated by shareholder; (ii) goods or services are purchased not for the operation of the company but for the shareholder's personal consumption or use; or (iii) the profit is concealed or appropriated, it shall be regarded as "abuse of shareholders' right".

Generally, dividend distribution is an autonomous matter left to the decision of the shareholders at their own discretion. Interpretation IV intends to optimize the judicial remedy to the shareholders' dividend rights when the shareholders abuse their rights not to distribute the dividend and cause damages to other shareholders. **B**

*(continue in PART 2 of February 2018 edition)*

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## How to Prepare a Fantastic Marketing Speech

By Anne Shore

无论是销售交流、产品演示、展厅讲解、公司介绍、项目提案、竞标陈述等销售活动，还是产品市场发布会、主题研讨会、客户沙龙，会议营销等市场营销活动，一对多直接向客户进行演讲和呈现都是销售和营销人员的“关键时刻”，主题演讲决定了销售动作、品牌传播和营销推广的实质效果，是营销活动中价值最高的部分，也是最难的部分。一场营销演讲的核心是推动客户前进，衡量一场营销演讲的唯一标准是“演讲产生的效果”，在提升一名营销演讲者时，不仅仅是简单的技巧堆砌，而是结果导向能力的逐层叠加，全面提升营销演讲自然需要做不少准备。

首先你需要花时间做背景调查研究，仔细考虑你的受众和客户群的定位、专业水平、他们对产品的了解程度以及对产品的期望等等。在准备营销话题时也要预设、考虑到受众和客户可能会提及的问题。营销演讲是严肃的工作，言行着装都需要足够正式，才能显示出你对产品的专注度以及自己的专业程度。在演讲时明确的提及本次演讲的目标和目的是非常好的方法，可以帮助听众更加清晰本次演讲的核心议题。

所谓空口无凭，自己夸自己总有“王婆卖瓜，自卖自夸”之嫌，所以找出一些符合自己营销点的客户评价是非常好的方法，可以拉近客户与产品之间的心理距离。演讲时要注意观察听众的反应，及时做出调整。在演讲中可以适当穿插一些故事使整个演讲过程变得更加活跃。同时要避免提供过多信息造成客户记忆困扰。相反地，你可以提出一些问题让客户去思考，这样客户可以更好地被带入到整个演讲过程中，他们也会更积极的参与进来考虑你的产品和服务。

最后，脱稿当然是演讲的必备条件，所以对演讲内容的熟悉度基本决定了你在演讲时的自信程度。以上这些都是必备基本功，希望这篇文章会对您的下一次演讲起更大的帮助！

**B**e it in front of your team, clients or senior representatives, a marketing speech ought to be intriguing, informative, focused and easy to understand. Marketing speech holds a great significance as managers are supposed to convey important business-related notions, ideas, and proposals to respective audience.

For such a speech to be of high value, one needs to dedicate time for its prepping and rehearsal. It is always better to announce to your audience what is the purpose of your presentation and what is the final outcome right at the beginning of your speech!

Let us have a quick peek over how to prepare a fantastic marketing speech, one that's equally fascinating yet formal and delivers precise outcomes.





## 1 Take your time to do background research

Your first target is the audience. The tone of your speech and the level of formality will completely depend on your audience. If your presentation is solely for clients, you need to perform a thorough background analysis on who they are, what is their level of expertise (educational and ethical), what are their expectations from your product/services and how capable are you of benefitting from them.

- While you're at it, you also would want to take statistics, current trends, and forecasts, into account while framing your main body of speech. Moreover, think of questions that your audience might put forth regarding your marketing topic and prepare short and to-the-point answers to it.

- Don't make it informal, as it is unacceptable in a manager's meeting and the management is probably not expecting that from you.

- Once you get to know the type of your audience, build your topic precisely such that it perfectly elucidates the situation. Think about what will be the mood and the ambience of the meeting and what topics are better off avoided. Write down your Goals, Objectives, Main Body and Outcomes.

- Tell them the goal and objectives of your speech. A good example of that is, "Today you are going to know more about our brand's new marketing engagement strategies and how it is going to draw more sales as compared to previous strategies".



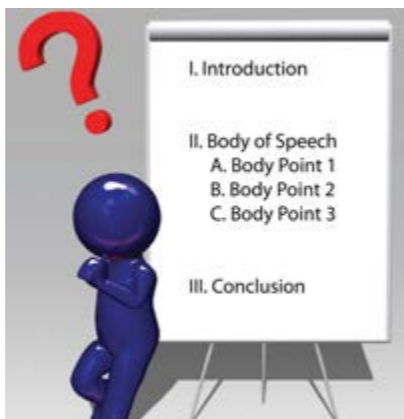
## 2 Stories always work like a charm, only if you use them right

Your facts and concepts become more enticing and memorable when you put life into them! Throw in some client testimonials that comply with your marketing strategy and use them to create a bond with your audience. This promotes more engagement.



- First 1 to 3 minutes of your speech give off your capabilities and whether your audience will be interested or not. So make the beginning interesting by adding some stories or fascinating facts.

- Avoid jumping right into your main body of speech and drilling your audience with the subject. Rather portray the theme of your speech through these stories, new ideas or facts. This will instigate a sense of imagination within your audience, so they will want to learn more!



## 3 Educate yourself first!

Not just the beginning, but your speech also needs to be informative enough to hold the audience's attention till the end. Three basic steps to achieve this are:



- Customize your speech in such a manner that it will be easily understood by the audience and they find it beneficial.

- Do not assume that your audience is very knowledgeable about the topic. It is better that you think they know little and try to enlighten them with precise knowledge as much as you can.

- Don't try to cover a vast number of topics within your speech. A definitive speech with a narrow topic is much more appreciated than a speech that's all over the place and is trying to cover several topics altogether!

- Now let's talk about the main body of your speech. Build a thesis. Perform detailed research. Take notes from reliable sources. Rack up your brain and think of enticing ideas to add to the main body of your speech. Meanwhile, make it all interesting and elucidative.

- Prepare key points of your speech. These points are to be covered throughout your speech.



## 4 Avoid bombardment of facts and overloading of information

Too much of numbers, statistics and info is just going to confuse your audience. Be precise, to-the-point and include only that info which you think is extremely necessary.



## Make the beginning interesting by adding some stories



## Don't get lost and confuse yourself

Frame bullet points and sub-points in the main body of your speech. This way, your speech will be outlined and you can easily manage to talk on the subject. Do not make myriads of points and concepts, so much so that you yourself get confused or lost!

- Give a natural flow to your speech from one point to another

- Add some humor occasionally to grab the attention of the audience

- Avoid repeating unnecessarily



## 5 Brainstorm some thoughtful questions and answer them

To keep your audience more active and to boost their thought process, ask thought-provoking questions. A piece of information is well-received when you first invoke a thought behind it. Your answers will sound more effective and you will gain more command of the room.

- Do not ask questions that are not related to the concerns of your audience. Questions asked beyond the topic are just going to make them lose interest.

- Again customize your speech according to the audience. If you are talking to senior marketing managers, talk to them about marketing strategies that previously worked wonders for your company. Then go on with your ideas.



## Fashion your conclusion

This is the part where you tell them what you told them! Remind them of the main goal and objectives of your speech. Tie these pieces of information to a short and interesting story related to your marketing topic. To be precise, you can tell them about recent experiences with clients or incidents where you overcame an obstacle regarding marketing tactics of your company.



## 6 Sharpen your Presentation Skills

Make it a point to give a speech that does not look rehearsed, rather sounds more like on-the-spot and spontaneous. Do not read from a manuscript or look down upon your notes too much. Like a wise man once classified a speech in 3 parts, "Tell them what you are going to tell them, tell them and then tell them what you told them". Makes sense, doesn't it?

- If you are going to present new ideas, make sure to back it up with evidence-based statements, alluring facts, precise market research data and so on.



*Finally, provide a call-to-action. If you are talking to your clients, tell them about special offers or ask them to visit your website. Or, ask them to schedule another meeting so as to discuss in more depth. Don't forget to give thanks at the end. **E***

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# Great New Training Technologies

*Latest Training Technologies That Businesses Just Cannot Overlook!*

By Betsy Taylor

移动互联网大潮的汹涌来袭，尤其是互联网+理念在各行各业的深入人心，倒逼传统企业培训的变革和转型，而移动互联网技术与智能终端的成熟发展，真正让传统的企业培训插上了“翅膀”，不仅改变了培训与培训管理的传统模式，还大大提升了人才发展和组织前进的速度。

现在的人们都离不开手机等电子产品。在移动端轻松地查找学习内容不是不少人的需求，移动学习正填补了这一空白。好的移动学习体验最基本的一点就是简单易用。移动学习可以做到在操作方式上，祛除一切不重要的细节内容，做到简洁实用并易于查找。在学习内容上，将公司原有的学习内容优化、微化，尽量简短精炼，突出重点即可。人们对看微信公众号，看新闻，比较有兴趣，觉得能获取有用的知识。移动学习平台也可以从这一点出发，对于一些员工必须掌握的知识和关键工作技能，制作成课程，有针对性的帮助他们提升。

视频授课培训已经流行了很长一段时间，有在线视频授课，也有已经上传的视频内容课堂，现在，在各大视频网站上，都可以很容易地找到你所需要的学习内容，有一些甚至将这些课程做成了个人品牌。视频授课培训的好处是观看灵活，时间便于控制，并且可以无限次重复播放，低投入高产出。对于企业而言，成本也大大降低。

此外，随着科学技术的发展，3D打印和3D投影技术也越来越强大，这一技术不仅用于各类演出和制作方面，也可以用于课堂。这种技术可以将人虚拟投影至受众面前，使互动效果更加完美，提升培训效果。

Technology is greatly revolutionizing the corporate learning tactics and techniques, allowing organizations to engage more with their employees and that also in a manner which is most effective.

Technology has largely impacted nearly every aspect of our lives and the niche of training and development is just no exception. It is merely redefining the workforce learning tools and methods, which enables the businesses to nurture their talents in the most effective manner. Technological tools, advanced software, and innovative methodologies are being employed to boost the quality of training programs. Struggling with gaps in skills and talent, businesses are considering investing heavily in latest training technologies that help predict their training needs, understand their learners and help create some incredible means to deliver learning and training to employees.

Some of the great new training technological trends taking place in the training and development industry are:

## MOBILE BASED LEARNING

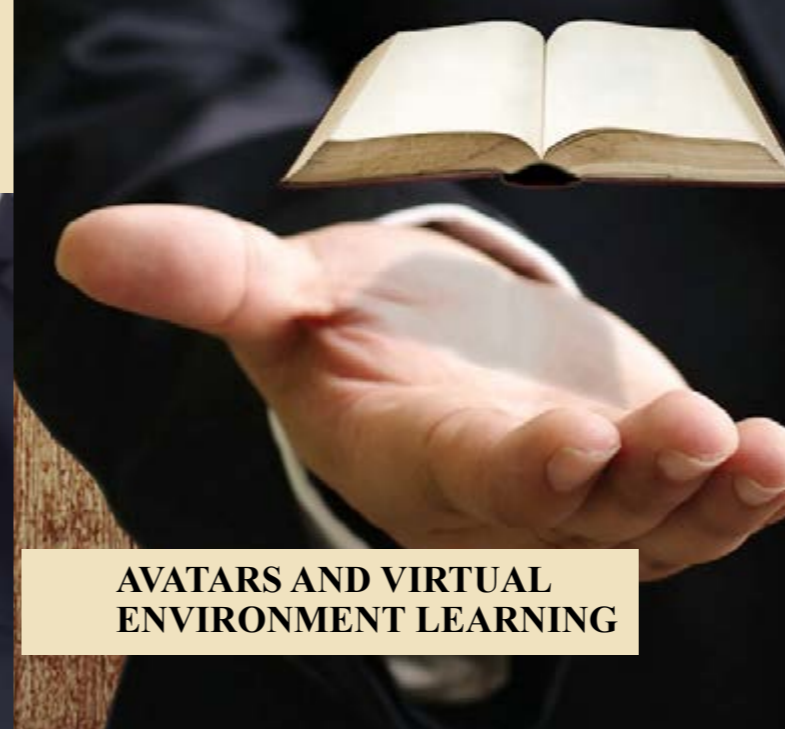
As per eMarketing experts, number of smartphone users in the USA is anticipated to reach around 207.2 million, with number of smartphone users all around the globe forecasted to exceed the number of 2 billion by the end of year 2016. This widespread adoption of smartphones and other gadgets such as eReaders, tablets etc. is now encouraging businesses to leverage mobile based technologies for their employee training. Mobile learning and trainings allow smaller sized courses to learners without limiting them to a certain place and time, which is certainly a lot more tech-savvy and allows businesses to stay digitally connected. It has been estimated that mobile learning industry will grow to more than 37 billion USD by year 2020.



## VIDEO BASED LEARNING

Video or online streaming has been around for quite some time now, nevertheless, the new millennium has noticed a sudden upsurge in the video streaming space, with YouTube being the second most accessed search engine after Google. Latest training tools, technologies, widespread access to the Internet and increased network bandwidth is allowing businesses to come up with affordable as well as advanced level video-based training sessions, which can be used not just for online courses but in conventional as well as blended settings too. It has turned out to be an effective medium for creating bite-sized yet engaging learning modules. With the cost of video based learning having reduced significantly, in the last few years, businesses have also considered embracing this technique to bring down their training costs and challenges. Tools such as Skype and Google Duo are increasingly being used as cost effective and useful video conferencing training tools.

Virtual learning environments are useful in bringing the social interaction aspect of conventional class-based trainings into the eLearning industry. Businesses are now opting for virtual training coaches commonly called as Avatar, who help engage with learners just like a real human being. These are basically human looking avatars which are designed in form of cartoons, a 3D character that engages and instructs learners during the training program. Organizations are exploring more and more online virtual platforms like Unity, Minecraft and Second Life, etc. for delivering training purposes and are coming up with similar virtual environments to help bring the human touch in the eLearning environment.



## AVATARS AND VIRTUAL ENVIRONMENT LEARNING



## ADAPTIVE LEARNING & AUTOMATION

Learning Management Systems along with content providers are not using a wide range of automated solutions that help create new learning guides and courses, which helps reduce the cost as well as the development time needed in the traditional process. Authoring tools and platforms enable you to find templates, themes and other vital resources that are required for the purpose of eLearning. You can even automatically detect the learners' preferences, needs and personalize their eLearning experience accordingly. These tools can even offer algorithmic solutions that help evaluate user's skills and knowledge individually in an automated process.



## ANALYZING THE DATA

As too many learning activities take place over the Internet, more and more data is collected, which gives hidden insights into the learning process, the learners' behavior and much more. By making use of the external big data analytic tools, businesses are getting to know more about the usage patterns of their learners, their behaviors and effectiveness of training courses. This is greatly allowing them to create personalized training programs based on insights and facts. The Learning Management Systems' analytics are also useful in managing, tracking as well as reporting the training programs in a scheduled manner and does not require any sort of human intervention for most part.

*Investing in right kind of training tools and technologies can certainly help organizations to maximize their resources to gain superior productivity levels in the industry, which eventually helps them stay ahead of their rivals. B*

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# GNSS Technology in the World

## Its Best Civil Applications

By Max Rogers

现在是网络时代，我们的生活与网络息息相关。卫星导航定位系统 (GNSS) 也是我们生活中不可或缺的一样高科技产品。纵观全球，有自己的导航定位系统的国家并不多。世界上有四大卫星导航系统，分别是：中国“北斗”系统、美国 GPS 卫星导航系统、俄罗斯“格洛纳斯”系统、欧洲“伽利略”系统。

11月5日，我国在西昌卫星发射中心“一箭双星”成功发射两颗北斗三号全球组网卫星。这是十九大之后我国实施的首次航天发射，拉开了北斗卫星导航系统全球组网“战幕”，中国北斗正在阔步走向世界。北斗系统是中国自主建设、独立运行，与世界其他卫星导航系统兼容共用的全球卫星导航系统，可在全球范围内全天候、全天时，为各类用户提供高精度、高可靠的定位、导航、授时服务。

北斗卫星导航系统致力于向全球用户提供高质量的定位、导航和授时服务，包括开放服务和授权服务两种方式。导航精度上不逊于欧美之外，北斗卫星导航系统解决了何人、何时、何地的问题，这就是北斗的特色服务，靠北斗一个终端你就可以走遍天下。

“北斗”系统可军用、可民用，到2020年前，“北斗”导航定位系统卫星数量将达到30颗以上，导航定位范围也将由区域拓展到全球，其设计性能将与美国第三代GPS导航定位系统相当。“北斗”系统已经成为与美国的GPS、俄罗斯的格洛纳斯、欧盟的伽利略系统兼容共用的全球卫星导航系统。美国GPS卫星导航系统是目前世界上应用最为广泛的导航系统，它利用在空间飞行的卫星不断向地面广播发送某种频率并加载了某些特殊定位信息的无线电信号来实现定位测量的定位系统。该系统由空间运行的卫星星座、地面控制部分、用户部分等三部分组成。

俄罗斯“格洛纳斯”系统最早开发于前苏联时期，后由俄罗斯继续该计划。俄罗斯1993年开始独自建立本国的全球卫星导航系统。该系统于2007年开始运营，当时只开放俄罗斯境内卫星定位及导航服务。到2009年，其服务范围已经拓展到全球。该系统主要服务内容包括确定陆地、海上及空中目标的坐标及运动速度信息等。研制中的“格洛纳斯-K”卫星的在轨工作时间可长达10年至12年。欧洲“伽利略”系统实际上是一个欧洲的全球导航服务计划。它是世界上第一个专门为民用目的设计的全球性卫星导航定位系统，与现在普遍使用的GPS相比，它将更先进、更加有效、更为可靠。虽然这一技术非常发达，但是精度依然会受到客观条件影响：卫星钟误差，星历误差、传播延迟误差等以及通道延迟、多径效应、内部噪声等。未来的卫星导航定位系统将继续发展，使用更高精度的技术和更多的卫星，为大家带来更好的信号质量！



You have surely heard of GNSS (Global Navigation Satellite System). This term refers to a satellite-based navigation system that pinpoints the exact position of a user no matter where it might be located in the world. The receivers may be all-purpose receivers, generic, or built with specific applications in mind.

### How GNSS Works

Satellite navigation systems employ a triangulation version to locate the user's receiver by means of calculations that involve information from numerous satellites. Those satellites transmit coded signals at specific intervals. Then these signals are converted by a receiver into position, time, and velocity estimates.

In this way any receiver which is placed near or on the earth's surface calculates the exact geographic location of the transmitting satellite as well as the distance between that particular satellite and the user's receiver. The receiver determines its position by coordinating up-to-date signal data from at least four satellites at a time. Each GNSS system engages a group of orbiting satellites that are connected to ground stations' network.

### Accuracy

GNSS precision varies and it mainly depends on the special technology used. For instance, the US Department of Defense had originally used a Selective Availability of GPS signals in order to keep the positioning data from possible military opponents. It resulted in a limited GPS accuracy,

up to 100 meters for civilian users. Without this intentional degradation, GPS receivers provide accuracy till up to 15 meters.

## GNSS applications have expanded in scientific, industrial, and civil areas

### Major GNSS Systems in the World

Currently, there are two major GNSS systems in operation: GPS (the United States Global Positioning System owned by the US government) and GLONASS (Global Orbiting FDMA Navigation Satellite System owned by the Russian Federation).

With more than 70 navigation satellites having been launched, GPS is the leading global GNSS system and it provides both time and geolocation info to GPS receivers all around the globe. It requires a minimum of 24 satellites at a time for a full constellation.

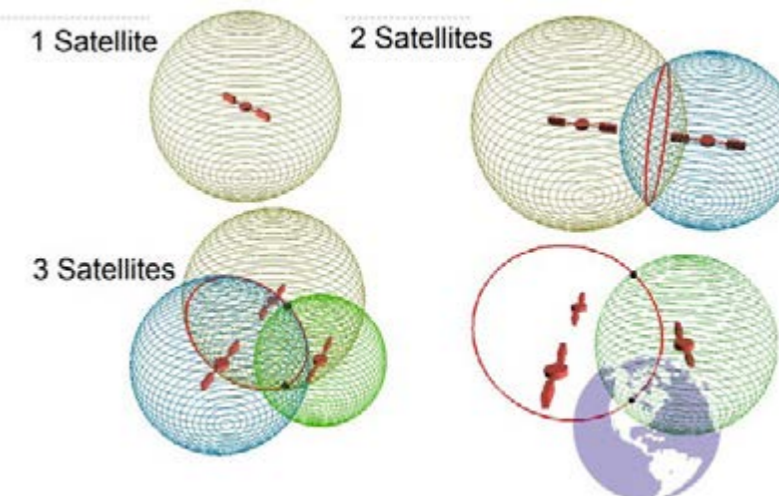
The Russian GLONASS presents an alternative to the GPS, meaning it's the second space-based navigational system in the world. It covers all of Russia's territory and involves the 24-satellite orbital constellation that enables full global coverage.

Apart from these two major Global Navigation Satellite Systems, there's also Europe's Galileo positioning satellite system followed by India's NAVIC, China's BeiDou, and Japan's Quasi-Zenith Navigation Satellite System. Those are of less importance, though.

### GNSS Applications

The initial goal of GNSS technology was to aid the military. However, with great availability of low-cost GNSS receivers and free GNSS signals, its applications have expanded in scientific, industrial, and civil areas.

As far as civil applications are concerned, GNSS is generalized so that each Global Navigation Satellite system in construction or in operation takes some civil application.



The most important types of GNSS civil applications include:



PERSONAL APPLICATIONS

Pedestrian Navigation, Outdoor Navigation, Social Networking, Photography Geocoding, and Location Based Services



RAIL APPLICATIONS

Safety-critical applications (train control and signaling) and Non-safety-critical applications (goods tracking, fleet management, and logistic information management)



AVIATION APPLICATIONS

GNSS Augmentation, Attitude Determination, and Air Traffic Control.



INDUSTRY APPLICATIONS

Precision Agriculture, Package & Container Tracking, and Mining.



ROAD APPLICATIONS

Car navigation, Tolling, Vehicle Tracking, Traffic Management, Emergency Services, and Fleet Management



MARITIME APPLICATIONS

En Route Navigation, AIS & VTS systems, Wrecks location, Observing the sea level, Dredging operations, Laying pipelines, Dynamic positioning, Search of sinking vessels, and Positioning of oil rigs

Next Generation of GNSS

Majority of GNSS users possess receivers that use GPS and GLONASS. Generally that equates to 13-20 satellites in view with average terrain and clear sky. The demand for high precision GNSS continuously grows, as users work in more difficult environments.

The current GPS constellation is full that it will not include more than 31 satellites in the foreseeable future. Likewise, GLONASS includes a total of 24 satellites and it's unlikely that it will expand anytime soon.

So what will be the solution to this issue? The solution lies in European Union's Galileo, followed by China's BeiDou. These GNSS systems will continue to develop using more high-precision technologies and more satellites. In the near future (by 2020 for BeiDou and by 2018 for Galileo), we can expect to see the following satellites layout:



- 31 GPS
- 24 GLONASS
- 30 Galileo
- 30 BeiDou

As you can see, there will be many more satellites than what we currently have, which will result in greater coverage and better quality of the signals. This means the user community won't solely rely on

the GPS constellation to enhance performance.

Get ready folks! The next generation of GNSS technology with improved receivers and expanded geodatabase is about to start. **B**

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Sustainability 101:  
Exponential Growth  
- Arithmetic,  
Population and  
Energy (Full - Updated)

## Sustainability and Your Home

“保护环境，人人有责”——这句从八零后学生时代就在倡导的口号，时至今日仍不过时。随着十九大上习近平主席提出治理空气污染，我们可以看到，今年冬季北京天津等华北地区的空气污染状况已经得到了明显的缓解。这成果的背后，少不了人民群众的努力配合。很多对空气污染有影响的企业都搬出城区，限号措施也在持续发力中。可持续发展不是一个单纯的口号，需要我们每个人行动。本期我们将介绍可持续性发展如何融入到我们的家居设计里。

太阳能在节约用电方面帮助很大，比如太阳能热水器，太阳能电热板等，都可以为我们节省很多电力，满足人们的日常生活需求。墙体保温做得好也可以大大节省能源消耗，在冬天保障您的室内温度，在夏天隔绝室外的热空气。生活垃圾无疑会对环境产生巨大的影响，但正所谓“垃圾是放错的资源”，很多生活废物都可以二次利用。此外，洗脸洗衣水等也可以进行二次利用，比如冲马桶等。另外，现在人工智能大大提升了人们的生活效率，为大家节省了很多时间。人工智能的家庭系统可以根据室内温度对空调进行调节，帮您节省空调用电，又可以感应人的位置，自动开关灯，节省照明用电等等。这些信息都可以实时传递到你的手机终端，让你了解家中的情况。

保护环境其实不一定要在住入新房后才开始，在你的住房材料方面，其实就大有可为，比如一些环保新型材料，可以使建筑减轻对环境的污染和影响。当然我们也要避免使用打着环保的旗号，但实际在生产过程中对环境造成了很大的破坏的材料。

下一期我们将介绍更多有关住宅方面的小知识，欢迎持续关注本栏目哦。

One of the biggest topics in recent years is sustainability and energy efficiency, especially when thinking about one of our biggest challenges, namely climate change. The need for an adequate response to this situation has implications both on the macro-scale and on our homes. Although the debates regarding our global response to this issue are public and people tend to be more or less aware of them, what each and every one of us can do individually or as a family is less detailed. Thus, in this article, we present a series of different types of choices you can make and technologies you can adopt in order to make your home sustainable and energy efficient, thus reducing the impact on the whole system.

In this article we will lead you through a crash course of sustainability reduced to suit the scale of your own home! Other articles detailing each important

topic will follow and build upon this one. So here we go: Sustainability and your home – 101!

According to the online Oxford Dictionary, the definition of sustainability is “The ability to be maintained at a certain rate or level” and “Avoidance of depletion of natural resources in order to maintain an ecological balance”. This means at least two things for your home: construction of the building and of all the objects and technologies used within should as best as possible avoid the use of materials or technologies which have a negative impact on our environment. Regarding this aspect, we should also consider the source and methods of producing the materials, as it is well known today that some materials which are presented as not having an impact on the environment themselves are produced in ways which negatively impact the environment. Taking



Water management



Waste management



Solar roofs

these thoughts to a very practical level, if you are going to build a new home from the ground up, try to document yourself not only about the financial and technical aspects of the materials and construction methods, but also determine their production background, source and environmental impact before making a decision.

Although this before-mentioned step has a very big influence on our environment, there are situations when you cannot affect it directly, for example, you already own a house or apartment, where you were not involved in the construction thereof. Don't worry, as there are quite a lot of methods which will help you to still pay your respects to Mother Nature and, in the process, help you to increase the energy efficiency of your home, leading also to financial benefits in the long run.

Some of the main sources of ecological problems facing a modern day household maintenance are electricity, use of water, heating and waste management. Some of these depend normally on fossil resources, which have a strong negative impact on the environment. Investing in different sustainable technologies is the way to go, according to

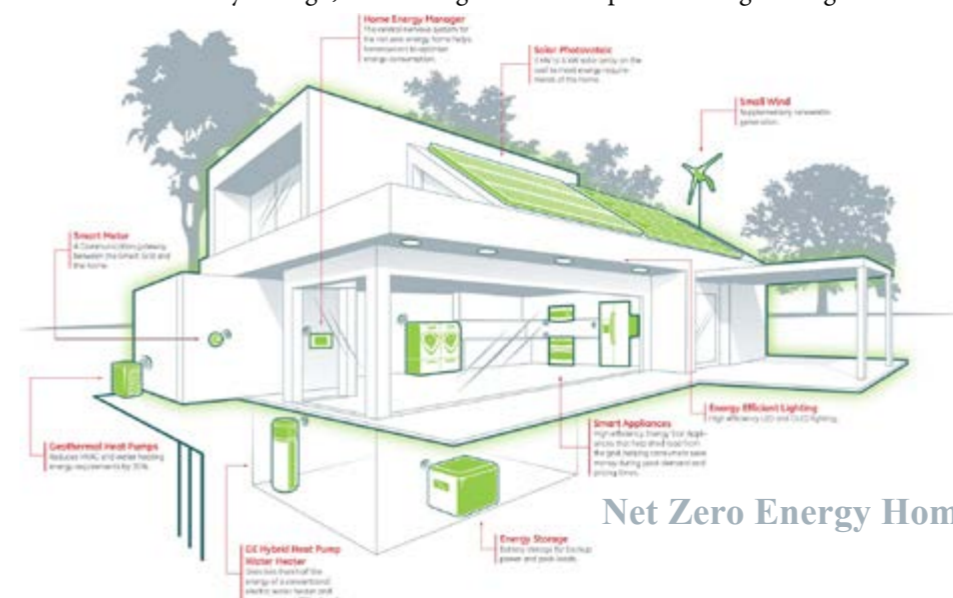
research in this field. For this same reason we see nowadays a boom in the electrical cars industry, solar and solar thermal panels, wind turbines, recycling and so many more alternative methods of solving these common necessities. As we will discuss in the last issue article “Solar roofs”, one very efficient method of solving electricity and/or heating problems can be by using solar panels. There are already a series of complete systems available nowadays, and other cheaper solutions which also use even more sustainable production methods are being developed and will be available in the near future. Having a very well thermal insulated home is also a must, as it will reduce energy loss, thus optimizing your heating consumption, while also significantly saving you money in the long run.

Waste management is also a topic for the whole of society, as we see the effects of mismanagement on our cities, oceans and even nature. While recycling is already established in a lot of countries throughout the world, for each of us to actively and efficiently recycle is a must. Further waste management can actually have large benefits, as in the permaculture example of using biological waste

as compost, or reducing your personal waste, through different very practical methods ranging from reusing shopping bags to consciously buying low waste products. It definitely makes sense to take time to further research all the different shopping and waste management ideas available online, and implement them one at a time. Taking into consideration water management is also very important. Harvesting rainwater and including it in your internal water cycle is a strong recommendation. Also, filtering and reusing the used water from different installations of your home can save a lot of resources, especially when used as grey-water.

More advanced sustainable technologies are also available nowadays to further optimize energy-related management of your home. Thermostats, movement, light, humidity and many other sensors can be integrated with self-adjustable systems in your home, centralized and interdependent. In this way, your lighting, ventilation, heating and sun-shading all adjust themselves according to conditions and use of space, and are correlated with other intelligent systems like security, your solar roof and so on. And all are accessible through a central panel or even at the touch of your smartphone. We further detail all these systems which constitute the basis of the Smart Home, in our upcoming article titled “Smart homes”.

So there you have it, a crash course into the most important issues and directions of possible solutions facing a new or already built home. Stay tuned for upcoming articles mentioned here, where we detail the specifics of each domain. **E**



Net Zero Energy Home

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On November 30<sup>th</sup>, 2017 AmCham China, Tianjin in partnership with Air Canada, invited its members to the Hyatt Regency Tianjin East for the Annual General Meeting (AGM) and Appreciation Reception. The AGM is a members-only event that allows the Tianjin Chapter to celebrate the year's accomplishments and recognize outstanding members. This year was no different, with Martin Winchell, Chairman of AmCham China, Tianjin reminding members of outstanding events, such as the Independence Day Celebration and Charity Golf tournament, and the Executive Breakfast Series. Mr. Winchell also took the time to remind members that AmCham China, Tianjin would continue to be a key advocate for their businesses to both the United States and Chinese governments. Alan Beebe, President of AmCham China was also present to give awards to members.



Following the meeting, approximately 280 members of AmCham China, Tianjin's business community attended the Christmas Tree Lighting Ceremony in the Hyatt lobby. The ceremony included Christmas carols sang by the Wellington International School Choir, and an exciting Lucky Draw with prizes ranging from a Blueair Purifier to free nights at member luxury hotels. Attendees enjoyed festivities and spent time most of night simply chatting and enjoying the food and beverages prepared by the Hyatt staff. As the night wound down, attendees were given 2 complimentary craft beers from WE brewery and a gift bag from Air Canada.



**30.11.2017**  
**Tianjin Chapter Celebrates Success at Annual General Meeting and Appreciation Reception**

This event would not have been possible without sponsors, and AmCham China, Tianjin would like to take the opportunity to thank Air Canada for being this event's Exclusive Platinum Sponsor, and Hyatt Regency Tianjin East, for providing the venue in addition to being a Silver sponsor. Finally, AmCham China, Tianjin would also like to thank the rest of our Silver and Associate Sponsors for their participation:

- Jones Lang La Salle (JLL) Tianjin
- WE Brewery
- United Family Healthcare

AmCham China, Tianjin looks forward to even more success in 2018. For information on upcoming events, please check out our official website for more.

**AmCham China, Tianjin Tackles HR Challenges and Government Audits**



This week, AmCham China, Tianjin invited a panel of industry experts to The Ritz-Carlton, Tianjin to address member concerns regarding government audits, tax law for expats in China, and common mistakes companies make in attempting to prevent HR challenges. The panel included distinguished speakers such as Simon Bai - Partner at Chenyi Law Firm, Vivienne Jin - of Counsel at Rui Bai Law Firm, and Huan Wang- Tax Partner at Deloitte. Each speaker gave a 20 minute presentation on a topic of concern, and made themselves available for questions afterwards. Martin Winchell, Chairman of AmCham China - Tianjin moderated the panel and familiarized members with each speakers' area of expertise.

With a turnout of over 30 attendees, it was clear that members were highly engaged by this topic. During the Q&A, attendees were afforded the opportunity to talk to each speaker directly while enjoying refreshments provided by the Ritz-Carlton, Tianjin staff. The informal nature of the Q&A encouraged networking among attendees and strengthened connections within AmCham China - Tianjin's business community.

This event embodies AmCham China - Tianjin's dedication to bringing high-quality events to its members even as the year comes to a close. For more information the Tianjin Chapter's events, please check our official website.

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**24.11.2017**  
**2017 Annual Tax and Regulatory Seminar**

European Chamber Tianjin Chapter together with Deloitte, revisit and discuss China tax policy and development trend of this year in order to equip you with necessary knowledge to respond to opportunities and challenges ahead. This seminar covered a few 2017 hot topics. Professional experts from Deloitte were invited to present and share their latest observations. Around 100 finance professionals working in Tianjin attended the annual seminar.

**02.12.2017**  
**Special Event - German Christmas Market 2017**



On December 2<sup>nd</sup>, the German Chamber of Commerce Tianjin invited their members and friends to a very special Christmas celebration at the Bavaria Beer Keller, where festive ambience was offered along with Christmas music, culinary delicacies, and an exciting lucky draw. More than 70 guests joined the event for a free flow of Glühwein (mulled wine) and other beverages as well as specialties like: Homemade Bread with traditional German Spreads, Breaded Pork Escalope and Tiramisu. And the colorful Christmas selling booths made the event even more attractive for both young and grown-up visitors. The German Christmas Market is an annual high light event of the German Chamber of Commerce, offering the guests a perfect opportunity to enjoy the traditional German Christmas atmosphere together with their beloved ones, friends and colleagues.

**12.12.2017**  
**Round Table Mittelstand your business?**

The company Haver Technologies invited to this year's Round Table for German SMEs in Tianjin. An informative factory tour by Dr. Bjoern Lindemann, member of the German Chamber Board of Directors North China and General Manager of Haver Technologies (Tianjin) Ltd. gave participants an interesting insight in Haver's facilities and production process. After this walkabout, the guests had the chance to join an open discussion about environment and local supplier issues, as well as cyber security and IP protection. This event provided a valuable platform for all medium-sized enterprise to exchange ideas and experiences on the related topics and questions, followed by delicious snacks and drinks.



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**Upcoming Events:**

**Kammerstammtisch Tianjin**  
Date: 31<sup>st</sup> January Time: 19:00-22:00 Venue: Bavaria Beer Keller (Italian Town)

41F, The Executive Center, Tianjin World Financial Center.  
2 Dagubei Lu, Heping District, Tianjin 300020.  
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Email: [tianjin@european-chamber.com.cn](mailto:tianjin@european-chamber.com.cn)  
Website: [www.european-chamber.com.cn](http://www.european-chamber.com.cn)

**GERMAN CHAMBER**  
of Commerce in China - North  
中国德国商会·华北及东北地区

**23.11.2017**  
**Exclusive Event: Tianjin Binhai Library Visit & Thanksgiving Networking**

You may have already seen tons of amazing pictures for the popular brand new Binhai Library opened in October, The European Chamber Tianjin Chapter invited the members for a discovering visit of the newly opened Binhai Library and a delicious dinner at Fraser Place Binhai, Tianjin afterwards. Besides a library tour in bilingual, The European Chamber Tianjin Chapter invited one senior manager of the design & construction team to share the pioneer design concept and unique functions of the library, as well demonstrated some innovative business operation ideas. The Thanksgiving dinner at newly opened Fraser Place Binhai, Tianjin offered all the attendees a wonderful opportunity for networking.

**01.12.2017**  
**HR Practical Training Series: Employee retention from legal perspective**

The European Chamber Tianjin Chapter invited senior lawyer from River Delta Law Firm Mr. Shi Puhai on 1<sup>st</sup> December to give a speech on the topic of "Employee retention from legal perspective". With plenty of typical cases studying, around 15 HR professionals had been provided by the practical and updated knowledges of labor law about this hot topic in the end of the year.

**15.12.2017**  
**PPT Perfection and Designing Advanced Training**

On December 15<sup>th</sup>, 2017 the European chamber Tianjin Chapter organized a training on the topic of PPT Perfection and Designing Advanced in chamber meeting room, attendees got the knowledges including how to use chart and graphic instead of word and data and make it more clearly and intuitive, how to master the PPT to make a better slide than ever before.

DINING

TIANJIN

Chinese



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海河轩中餐厅  
河北区海河东路凤凰商贸广场天津海河假日酒店3楼

**JIN House**  
A: 7/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin  
T: +86 22 2716 6262  
津韵·中餐厅  
和平区赤峰道138号天津四季酒店7层



**Dongsir Hotpot**  
A: Cross of Binjiang Rd & Shanxi Rd  
T: +86 22 2331 9777  
懂事儿涮肉  
和平区滨江道270号(滨江道与山西路交口, 麦购商场对面)

Japanese

**Kawa Sushi Lounge**  
A: 7/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin  
T: +86 22 2716 6262  
川·寿司酒廊  
和平区赤峰道138号天津四季酒店7层

**Café Vista**  
A: 1F, Wanda Vista Tianjin, 486 Bahao Road, Da Zhi Gu, Hedong District  
T: +86 22 2462 6888  
美食汇全日餐厅  
河东区大直沽八号路486号天津万达文华酒店一层

**Seasonal Tastes**  
A: 1F, 101 Nanjing Road, Heping District  
T: +86 22 2389 0168  
知味全日餐厅  
和平区南京路101号一层

**Seitaro**  
A: 2 F, Sheraton Hotel Tianjin Zi Jin Shan Lu, Hexi District  
T: +86 22 2731 0909  
清太郎日本料理  
河西区紫金山路喜来登大酒店

**Bowbow Sushi Japanese Restaurant**  
A: Xiannong Area, Intersection of Hebei Road and Luoyang Road, Wu Da Dao, Heping District, Tianjin  
T: +86 22 58352860  
宝寿司  
和平区河北路与洛阳道交汇西北角先农大院内

**SóU**  
A: 49F, Tangla Hotel Tianjin, No.219 Nanjing Road, Heping District  
T: +86 22 2321 5888 ext.5106  
思创  
南京路219号天津唐拉雅秀酒店49楼

**Gang Gang Bread & Wine**  
A: 104, Olympic Tower, Chengdu Dao, Heping District  
T: +86 22 2334 5716  
冈冈葡萄酒 & 面包店  
和平区成都道126号奥林匹克大厦1层104

**YY Beer House**  
(Behind International Building)  
A: No. 3, Aomen Lu, Heping District  
T: +86 22 2339 9634  
粤园泰餐厅  
和平区澳门路3号(国际大厦后侧)

Western

**Promenade Restaurant**  
Featuring gorgeous views of the Hai River, Promenade provides the exclusive dining experience with South East Asia flavors, Indian gourmet, Chinese and Western traditional cuisine and more.  
A: 1F, The St. Regis Tianjin No. 158, Zhang Zizhong Road Heping District  
T: +86 22 5830 9959  
O: 06:00 - 22:00  
河岸国际餐厅  
和平区张自忠路158号天津瑞吉金融街酒店一层(哈密道正对面)

**Riviera Restaurant**  
Riviera brings the casually elegant refined dining experience to Tianjin featuring modern Mediterranean -French dishes paired with selections from an superb list of international wines.  
A: 1F, The St. Regis Tianjin. No. 158, Zhang Zizhong Dao, Heping District  
T: +86 22 5830 9962  
O: 11:30 - 14:30; 17:00 - 22:00.  
蔚蓝海餐厅  
和平区张自忠路158号天津瑞吉金融街酒店一层



**Pan Shan Grill & Wine**  
A: 2F, Main Building Sheraton Hotel Tianjin Zi Jin Shan Lu, Hexi District  
T: +86 22 2731 3388 ext.1820  
盘山葡萄酒扒房  
紫金山路天津喜来登大酒店主楼2层

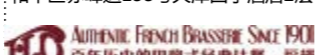
**Spectrum All-Day Dining**  
A: 7F, Hotel Nikko Tianjin No. 189, Nanjing Lu, Heping District  
T: +86 22 8319 8888 ext. 3570  
彩餐厅  
南京路189号天津日航酒店7层



**Cielo Italian Restaurant**  
A: 9/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin  
T: +86 22 2716 6263  
意荟·意大利餐厅  
和平区赤峰道138号天津四季酒店9层

**La Sala Lobby Lounge**  
A: 2/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin  
T: +86 22 2716 6261  
四季·大堂酒廊  
和平区赤峰道138号天津四季酒店2层

**Brasserie Flo Tianjin**  
A: No.37, Guangfu Road Italian Style Town, Hebei District  
T: +86 22 2662 6688  
福楼  
河北区意大利风情区光复道37号



**Authentic French Brasserie Since 1901**  
百年历史的巴黎式经典法式——福楼



**blue frog (Riverside 66)**  
A: Unit 3009, Riverside 66, No.166 Xing'an Road, Heping District  
T: +86 22 23459028  
蓝蛙(恒隆广场店)  
和平区兴安路166号恒隆广场3009室

**blue frog (Joy City)**  
A: 1F -J02, Joy City, No.2 Nanmen Wai Dajie Street, Nankai District  
T: +86 22 27358751  
蓝蛙(大悦城店)  
南门外大街大悦城如果街1F -J02

**Prego Italian Restaurant**  
A: 3F, The Westin Tianjin, No.101, Nanjing Road, Heping District  
T: +86 22 2389 0173  
Prego意大利餐厅  
和平区南京路101号天津君隆威斯汀酒店3层

**Qba - Latin Bar & Grill**  
A: 2F, 101 Nanjing Road, Heping District  
T: +86 22 2389 0171  
Q吧 - 拉丁酒吧&烧烤  
和平区南京路101号二层

**Maxim's De Paris**  
A: No.2 Changde Dao, Heping District  
T: +86 22 2332 9966  
马克西姆法餐厅  
和平区常德道2号

**Pizza Bianca**  
A: No.83 Chongqing Lu, Min Yuan Stadium, Heping District  
T: +86 22 8312 2728  
比安卡意大利餐厅  
和平区重庆道83号民园体育场内

**Churchill Wine & Cigar Bar**  
A: 1F, Wanda Vista Tianjin, 486 Bahao Road, Da Zhi Gu, Hedong District  
T: +86 22 2462 6888  
丘吉尔红酒雪茄吧  
河东区大直沽八号路486号天津万达文华酒店一层

DINING

**Blufish Restaurant**  
A: 1st Floor, Lotte Plaza, No.9 Leyuan road, Hexi District  
T: 022-58908018  
O: Sunday - Tuesday 10:00-21:30  
Friday - Saturday 10:00 - 22:00  
布鱼Blufish法式餐厅  
越秀路与乐园道交口银河国际购物中心乐天百货首层F&B-1-2

**Trolley Bar & Grill**  
A: Aocheng Plaza, Tianjin 22/23-119, Nankai District, Tianjin  
T: +86 15222091582  
乔尼西餐厅  
南开区奥城商业广场天玺22, 23号楼底商119

**Bistro Thonet**  
A: No.55 Chongqing Road, Heping District  
T: +86 22 8713 5555  
E: info@qingwangfu.com  
W: qingwangfu.com  
庭悦咖啡  
和平区重庆道55号庆王府院内

**1863 Bistro & Terrace**  
A: 1F Astor Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu Heping District  
T: +86 22 2331 1688 ext. 8918  
1863别致西餐厅&花园  
利顺德翼, 和平区台儿庄路33号天津利顺德大饭店豪华精选酒店一层

**Café Majestic**  
A: 1F Haihe Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu, Heping District  
T: +86 22 2331 1688 ext. 8910  
凯旋咖啡厅  
海河翼, 和平区台儿庄路33号天津利顺德大饭店豪华精选酒店一层

**Le Loft**  
A: Cross of Nanjin Lu and Jinzhou Dao, Heping district  
T: +86 22 2723 9363,  
+86 18702200612  
院  
和平区南京路与锦州道交口

**Glass House**  
A: No. 8, Zhujiang Da Dao Zhouliang Zhuang, Baodi District  
T: +86 22 5921 1234  
水晶厨房  
宝坻区周良庄珠江大道8号  
京津新城凯悦酒店

**Café Venice**  
A: 2F, Holiday Inn Tianjin Riverside Phoenix Shopping Mall East Haihe Road, Hebei District  
T: +86 22 2627 8888 ext. 2271  
威尼斯咖啡厅  
河北区海河东路凤凰商贸广场天津海河假日酒店2楼

**Inasia Restaurant**  
(Olympic Stadium Store)  
A: 4F, A-Hotel, Olympics Gym, Nankai District, Tianjin  
T: +86 22 2382 1666/2233  
美轩亚萃餐厅(水滴店)  
南开区水滴体育馆A-Hotel四楼

**Browns Bar & Restaurant**  
A: No.108-111, 1st Floor Min Yuan Stadium, Heping District  
T: +86 22 88370588/88370688  
E: info@browns-tj.com  
勃朗斯英式酒吧餐厅  
和平区重庆道83号民园广场西楼一层108-111号

**Milan Restaurant**  
A: 1F, A area, Tianzhao Mansion, No 10 Chongqing Road, Heping District  
T: +86 22 6018 8509  
米兰意食尚  
天津市和平区重庆道10号  
天照大厦A区首层

**LE CROBAG - Tianjin Store**  
A: Room 109, Buliding A2, Binshui West road, Nankai District  
T: +86 22 2374 1921  
LE CROBAG 面包(奥城店)  
南开区奥城商业广场A2商9

Bars

**The St. Regis Bar**  
The most beautiful bar in town with stunning river view. A rare haven of refined luxury, The St. Regis Bar is a place for guests to enjoy the enduring tradition of St. Regis Afternoon Tea and a wide selection of refreshing drinks.  
A: 1F, The St. Regis Tianjin. No. 158 Zhang Zizhong Road, Heping District  
T: +86 22 5830 9958  
O: 09:30 - 01:30.  
瑞吉酒吧  
和平区张自忠路158号天津瑞吉金融街酒店一层

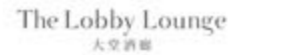


**FLAIR Bar and Restaurant**  
A: 1 F, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin  
T: +86 22 5809 5099  
FLAIR餐厅酒吧  
中国天津市和平区大沽北路167号天津丽思卡尔顿酒店一楼

**O'Hara's**  
A: Astor Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu Heping District  
T: +86 22 2331 1688 ext. 8919  
海维林酒吧  
利顺德翼, 和平区台儿庄路33号天津利顺德大饭店豪华精选酒店一层

**China Bleu**  
A: 50F, Tangla Hotel Tianjin, No. 219 Nanjing Lu, Heping District  
T: +86 22 2321 5888  
中国蓝酒吧  
南京路219号天津唐拉雅秀酒店50层

SERVICES



**The Lobby Lounge**  
A: 1st Floor, The Ritz-Carlton, Tianjin, No. 167, Dagubei Road, Heping District, Tianjin  
T: +86 22 5857 8888 ext. 5091  
W: ritzcarlton.com/tianjin  
大堂酒廊  
中国天津市和平区大沽北路167号天津丽思卡尔顿酒店一楼

**Gusto Bar**  
A: 9/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin  
T: +86 22 2716 6264  
9吧  
和平区赤峰道138号天津四季酒店9层

**WE Brewery**  
A: 4 Yi He Li, Xi An Road Heping District, Tianjin  
T: +86 18630888114  
W: www.webrewery.com  
WE Brewery酒吧  
和平区西安道怡和里4号

Education



**NEW YORK KIDS CLUB**  
A: 2nd Floor, Happy City Center, Hexi District, Tianjin  
T: +86 22 8827 5200  
+86 22 8827 0200  
Hotline: 400 666 0522  
W: www.nykidsclub.com  
www.nykidsclub.com.cn  
瑞吉酒吧  
和平区张自忠路158号天津瑞吉金融街酒店一层

**Hotline: 400 666 0522**  
W: www.nykidsclub.com  
www.nykidsclub.com.cn  
Wechat:  
纽约国际儿童俱乐部天津文化中心  
河西区乐园道9号彩悦城阳光乐园二层



**KIDS 'R' KIDS Learning Academy, Tianjin No.1**  
O: 8:00-17:00  
A: Yunjin Shijia Community, No.65, Ziyang Rd,Zhongbei Zhen, Xiqing Dist, Tianjin  
T: +86 22 5871-6901  
+86 22 5871-6900  
Wechat: KidsRKidsTianjin  
W: www.kidsrkids.com  
www.kidsrkidschina.com  
E: contact-tianjin@kidsrkidschina.cn  
凯斯幼儿园, 天津雲锦幼儿园  
西青区中北镇紫阳道65号雲锦世家内

**Wellington College International Tianjin**  
A: No. 1, Yide Dao, Hongqiao District  
T: +86 22 8758 7199 ext. 8001  
M: +86 187 2248 7836  
E: admissions@wellington-tianjin.cn  
W: wellington-tianjin.cn  
天津惠灵顿国际学校  
红桥区义德道1号

**Tianjin International School**  
A: No.4-1, Sishui Dao, Hexi District  
T: +86 22 8371 0900 ext. 311  
天津国际学校  
河西区泗水道4号增1

**UPI**  
A: New Taiyuan Rd, No.189, Jiefang North RD, Heping District, Tianjin.  
T: +86 22 23319485  
UPI  
天津市和平区解放北路189号, 靠近新太原道一侧(近丽思卡尔顿酒店)

**Hopeland international kindergarten Meijiag Campus**  
A: No. 7 Huandao East Road, West side of Jiefang South Road, Tianjin  
T: +86 22 5810 7777  
华兰国际幼稚园(梅江园)  
解放南路西侧环岛东路7号

**Hopeland international kindergarten Shuishang Campus**  
A: No. 46, Xiaguang Street, Weijin South Road, Tianjin  
T: +86 22 2392 3803  
华兰国际幼稚园(水上园)  
卫津南路霞光道46号



**International School of Tianjin**  
A: No.22 Weishan South Road, Shuanggang, Jinnan District  
T: +86 22 2859 2002/5/6  
W: www.istianjin.org  
天津经济技术开发区国际学校天津分校  
津南区(双港)微山南路22号



**Wellington College International Tianjin**  
A: No. 1, Yide Dao, Hongqiao District  
T: +86 22 8758 7199 ext. 8001  
M: +86 187 2248 7836  
E: admissions@wellington-tianjin.cn  
W: wellington-tianjin.cn  
天津惠灵顿国际学校  
红桥区义德道1号

**Tianjin International School**  
A: No.4-1, Sishui Dao, Hexi District  
T: +86 22 8371 0900 ext. 311  
天津国际学校  
河西区泗水道4号增1

SERVICES

Hotels

★★★★★ Hotels



Renaissance Tianjin Lakeview Hotel

A: No. 16, Binshui Dao, Hexi District  
T: +86 22 5822 3388  
万丽天津宾馆  
河西区滨水道 16 号



The Ritz-Carlton, Tianjin

A: No. 167 Dagubei Road, Heping District, Tianjin  
T: +86 22 5857 8888  
天津丽思卡尔顿酒店  
和平区大沽北路 167 号



The St. Regis Tianjin

A: No. 158, Zhangzizhong Road Heping District  
T: +86 22 5830 9999  
天津瑞吉金融街酒店  
和平区张自忠路 158 号  
(津塔旁, 哈密道正对面)

THE WESTIN  
TIANJIN

天津君隆威斯汀酒店

The Westin Tianjin

A: 101 Nanjing Road, Heping District  
T: +86 22 2389 0088  
W: westin.com/tianjin  
天津君隆威斯汀酒店  
和平区南京路 101 号



HYATT REGENCY  
TIANJIN EAST

A: 126 Weiguo Road, Hedong Dist. Tianjin, 300161  
T: +86 22 2457 1234  
F: +86 22 2434 5666  
W: tianjin.regency.hyatt.com  
天津东凯悦酒店  
天津市河东区卫国道 126 号



Sheraton  
TIANJIN HOTEL

天津喜来登大酒店

Sheraton Tianjin Hotel

A: Zi Jin Shan Lu, Hexi District  
T: +86 22 2731 3388  
天津喜来登大酒店  
河西区紫金山路



The Astor Hotel,

A Luxury Collection Hotel, Tianjin

A: No. 33, Tai'er Zhuang Lu, Heping District  
T: +86 22 5852 6888  
天津利顺德大饭店豪华精选酒店  
和平区台儿庄路 33 号



FOUR SEASONS  
HOTEL  
TIANJIN

Four Seasons Hotel Tianjin

A: 138 Chifeng Road, Heping District, Tianjin  
T: +86 22 2716 6688  
天津四季酒店  
和平区赤峰道 138 号



BANYAN TREE  
TIANJIN RIVERSIDE

天津海河悦榕庄

Banyan Tree Tianjin Riverside

A: No. 34, Haihe Dong Lu, Hebei District, Tianjin  
T: +86 22 5883 7848  
W: www.banyantree.com  
天津海河悦榕庄  
河北区海河东路 34 号



假日酒店  
Holiday Inn

天津海河

Holiday Inn Tianjin Riverside

A: Phoenix Shopping Mall Haihe Dong Lu, Hebei District  
T: +86 22 2627 8888  
天津海河假日酒店  
河北区海河东路凤凰商贸广场



假日酒店  
Holiday Inn

天津水城

Holiday Inn Tianjin Aqua City

A: No. 6, Jieyuan Dao, Hongqiao District  
T: +86 22 5877 6666  
天津水城假日酒店  
红桥区芥园道 6 号



Shangri-La hotel  
TIANJIN

Shangri-La Hotel, Tianjin

A: No.328 Haihe East Road, Hedong District Tianjin, 3000170 China  
T: +86 22 8418 8801  
天津香格里拉大酒店  
河东区海河东路 328 号



PAN PACIFIC  
TIANJIN HOTEL

天津泛太平洋大酒店

PAN PACIFIC TIANJIN HOTEL

A: No. 1 Zhang Zi Zhong Road, Hongqiao District, Tianjin  
T: +86 22 5863 8888  
E: info.pptsn@panpacific.com  
天津泛太平洋大酒店  
天津红桥区张自忠路 1 号



Hotel Nikko Tianjin

A: No. 189, Nanjing Lu, Heping District  
T: +86 22 8319 8888  
天津日航酒店  
和平区南京路 189 号



hotel  
INDIGO

Tianjin Haihe  
天津海河英迪格酒店

Hotel Indigo Tianjin Haihe

A: No.314 Jiefang South Road, Hexi District, 300202, Tianjin  
T: +86 22 8832 8888  
F: +86 22 8832 6868  
天津海河英迪格酒店  
中国天津市河西区解放南路 314 号



Tianjin Goldin Metropolitan Polo Club

A: No.16, Hai Tai Hua Ke Jiu Lu, Bin Hai Gao Xin Qu, Tianjin  
T: +86 22 8372 8888

W: www.metropolitanpoloclub.com

天津环亚国际马球会  
滨海高新区海泰华科九路16号



TANGLA  
TIANJIN

天津中心悦来酒店

Tangla Hotel Tianjin

A: No. 219, Nanjing Lu, Heping District  
T: +86 22 2321 5888  
天津唐拉雅秀酒店  
和平区南京路 219 号

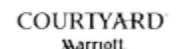


WandaVista  
Tianjin

天津万达文华酒店

Wanda Vista Tianjin

A: 486 Bahao Road, Da Zhi Gu, Hedong District, Tianjin 300170  
T: +86 22 2462 6888  
F: +86 22 2462 7000  
天津万达文华酒店  
中国天津市河东区大直沽八号路 486 号



Courtyard by Marriott Tianjin Hongqiao

A: No. 166 Beima Road, Hongqiao District, Tianjin  
T: +86 22 5898 5555  
天津陆家嘴万怡酒店  
天津市红桥区北马路 166 号



Radisson Tianjin

A: 66 Xinkai Road, Hedong District, Tianjin 300011, China  
T: +86 22 2457 8888  
E: hotel@radisson-tj.com  
天津天诚丽筠酒店  
中国天津市河东区新开路 66 号  
邮编 300011

Yi Boutique Luxury Hotel Tianjin

A: No. 52-54, Min Zu Road, Hebei District  
T: +86 22 2445 5511  
天津易精品奢华酒店  
河北区民族路 52-54 号

Shan Yi Li Boutique Hotel

A: No.55 Chongqing Road, Heping District.  
T: +86 22 87135555  
E: info@qingwangfu.com  
山益里精品酒店  
中国天津市和平区重庆道 55 号



THE WESTIN  
CHANGBAISHAN  
RESORT

长白山万达威斯汀度假酒店



The Westin Changbaishan Resort Sheraton Changbaishan Resort

A: No.333 & No.369 Baiyun Road, Changbaishan International Resort, Fusong County, Jilin Province  
T: +86 439 6986999, +86 439 6986888  
长白山万达威斯汀度假酒店  
中国吉林省抚松县长白山国际度假区白云路 333/369 号

Serviced Apartments



THE RITZ-CARLTON  
EXECUTIVE RESIDENCES

The Ritz-Carlton Executive Residences, Tianjin

A: No.167 Dagubei Road, Heping District  
T: +86 22 5857 8888  
天津丽思卡尔顿行政公寓  
天津市和平区大沽北路167号



The Lakeview, Tianjin-Marriott Executive Apartments

A: No. 16, Binshui Dao, Hexi District  
T: +86 22 5822 3322  
天津万豪行政公寓  
河西区滨水道 16 号



Fraser Place Tianjin

A: No. 34 Xing Cheng Towers Ao Ti Street, West Weijin South Road, Nankai District  
T: +86 22 5892 0888  
E: sales.tianjin@frasershospitality.com  
天津招商辉盛坊国际公寓  
南开区卫津南路西侧奥体道星城 34 号楼



Somerset International Building Tianjin

A: No. 75, Nanjing Lu Heping District  
天津盛捷国际大厦服务公寓  
和平区南京路 75 号  
T: +86 22 2330 6666



Somerset Olympic Tower Tianjin

A: No. 126, Chengdu Dao Heping District  
天津盛捷奥林匹克大厦服务公寓  
和平区成都道 126 号  
T: +86 22 2335 5888



Astor Apartment

A: No. 32, Tai'er Zhuang Lu Heping District  
T: +86 22 2303 2888  
利顺德公寓  
和平区台儿庄路 32 号



Ariva Tianjin Binhai Serviced Apartment

A: No. 35 Zi Jin Shan Road, Hexi District  
T: +86 22 5856 8000  
F: +86 22 5856 8008  
W: www.stayariva.com  
滨海·艾丽华服务公寓  
天津市河西区紫金山路 35 号

Ariva Tianjin Zhongbei Serviced Apartment

A: No. 80 Xingguang Road, Zhongbei Town, Xiqing District  
T: 022-5863 1188  
F: 022-5863 1166  
E: Reservation.ATZB@stayariva.com.cn

Sheraton Apartment

A: Zi Jin Shan Lu, Hexi District  
T: +86 22 2731 3388  
喜来登公寓  
河西区紫金山路

IT



NNIT (Tianjin) Technology

A: 20 F, Building A, JinWan Mansion, No.358 Nanjing Road, 300100 Tianjin  
T: +86 22 58856666  
W: www.nnit.cn  
天津恩恩科技有限公司  
南开区南京路 358 号, 今晚大厦 A 座 20 层

Real Estate



Jones Lang LaSalle

A: Unit 3509, The Exchange Mall Tower 1, No.189 Nanjing Road, Heping District.  
T: +86 22 8319 2233  
W: joneslanglasalle.com.cn  
仲量联行天津分公司  
天津市和平区南京路 189 号津汇广场 1 座 3509 室

Serviced Office



The Executive Centre

A: 41F, Tianjin World Financial Center 2 Dagubei Road, Heping District  
T: +86 22 2318 5111  
W: executivecentre.com  
天津德事商务中心  
和平区大沽北路 2 号天津环球金融中心津塔写字楼 41 层



Regus Tianjin Centre

A: 8 F, Tianjin Centre, No.219 Nanjing Road, Heping District  
T: +86 22 2317 0333  
雷格斯天津中心  
和平区南京路 219 号天津中心 8 层

Regus Golden Valley Centre

A: 11F, Floor, Block One, Golden Valley Centre, Heping District  
T: +86 22 5890 5188  
W: www.regus.cn  
雷格斯金谷大厦中心  
和平区金谷大厦一号楼 11 层

SERVICES

Chamber of Commerce

European Chamber

A: 4108, Tianjin World Financial Center, 2 Dagubei Lu, Heping District  
T: +86 22 5830 7608  
E: tianjin@europeancommerce.com.cn  
W: europeancommerce.com.cn  
中国欧盟商会天津分会  
和平区大沽北路 2 号天津环球金融中心 4108 室

American Chamber

A: Room 2918, 29F, The Exchange Tower 2, 189 Nanjing Lu Heping District  
T: +86 22 2318 5075  
F: +86 22 2318 5074  
W: amchamchina.org  
中国美国商会天津分会  
和平区南京路 189 号津汇广场 2 座 2918 室

German Chamber

A: Room 1502, Global Center, No. 309 Nanjing Road, Nankai District,  
T: +86 22 8787 9249  
E: tianjin@bj.china.ahk.de  
中国德国商会天津办事处  
南开区南京路 309 号环球置地广场 1502 室

Moving & Relocation



Asian Tigers China - Tianjin

A: Room 2705, The Exchange Tower 2, No. 189 Nanjing Road, Heping District, Tianjin, 300051, China  
T: +86 22 2433 3378  
E: general.tsn@asiantigers-china.com  
W: www.asiantigers-mobility.com  
Wechat ID: AsianTigersMobility  
天津市和平区南京路 189 号, 津汇广场 2 座 2705 室



Tailor Made

NASCA LINIEN

Nasca Linien  
A: No. 113 Chong Qing Road (WuDaDao Area)  
T: +86 22 23300113  
18522758791  
纳斯卡·理念私享空间  
天津市和平区重庆道 113 号  
(五大道风景区)

Associations

TICC (Tianjin International Community Centre)

E: ticc\_09@hotmail.com  
W: tianjin.weebly.com

HEALTH

Hospitals

RafflesMedical

Raffles Medical Tianjin Clinic  
A: 1F Apartment Building, Sheraton Tianjin Hotel, Zi Jin Shan Road, He Xi District, Tianjin 300074  
T: +86 22 23520143  
河西区紫金山路喜来登饭店公寓楼一层, 300074



Tianjin United Family Hospital

A: No.22, Tianxiao Yuan Tanjiang Dao, Hexi District  
T: +86 22 5856 8500 (Reception)  
24 Hour Emergency:  
T: +86 22 5856 8555  
W: ufh.com.cn  
天津和睦家医院  
河西区潭江道天潇园 22 号

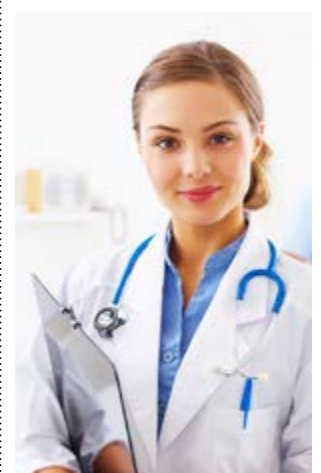


Women's and Children's Specialized Health

A: No.21, ShuiShangGongYuan East Road, Nankai District  
T: +86 22 5898 2012  
400 10000 16  
W: amcare.com.cn  
美中宜和医疗集团天津美中宜和妇儿医院  
南开区水上公园东路 21 号

Arrail Dental Tianjin International Building Clinic

A: Rm 302, Tianjin International Building, No. 75 Nanjing Rd, Heping District  
T: +86 22 2331 6219/10/67  
24Hr Emergency Line:  
150 0221 9613  
W: arrail-dental.com  
瑞尔齿科  
和平区南京路 75 号  
天津国际大厦 302 室



DINING

TEDA & TANGGU

Brazilian

Salsa Churrasco

**A:** 11F, Holiday Inn Binhai Tianjin No. 86, 1st Avenue, TEDA  
**T:** +86 22 6628 3388 ext. 2740  
 巴西烧烤餐厅  
 开发区第一大街 86 号天津滨海假日酒店 11 层

Chinese

Fortune Restaurant

**A:** 2F, Crowne Plaza Tianjin Binhai No. 55, Zhongxin Da Dao Airport Industrial Park  
**T:** +86 22 5867 8888 ext. 2355  
 富淳中餐厅  
 空港物流加工区中心大道55号天津滨海圣光皇冠假日酒店2层

Wan Li Chinese Restaurant

**A:** 2F, Renaissance Tianjin TEDA Hotel & Convention Centre No. 29, 2nd Avenue, TEDA  
**T:** +86 22 6621 8888 ext. 6750  
 万丽轩中餐厅  
 开发区第二大街 29 号天津万丽泰达酒店及会议中心 2 层

Yue Chinese Restaurant

**A:** 2F, Sheraton Tianjin Binhai Hotel No. 50, 2nd Avenue, TEDA  
**T:** +86 22 6528 8888 ext. 6220/6222  
 采悦轩中餐厅  
 开发区第二大街 50 号天津滨海喜来登酒店 2 层

Japanese

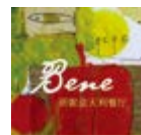
Sake n Sushi Bar

**A:** 11F, Holiday Inn Binhai Tianjin No. 86, 1st Avenue, TEDA  
**T:** +86 22 6628 3388 ext. 2730  
 寿司吧  
 开发区第一大街 86 号天津滨海假日酒店 11 层

Kasumi

**A:** 1F, Crowne Plaza Tianjin Binhai No. 55, Zhongxin Da Dao Airport Industrial Park  
**T:** +86 22 5867 8888 ext. 2322  
 霞日式料理  
 空港中心大道55号天津滨海圣光皇冠假日酒店1层

Italian



Bene Italian Kitchen

**A:** 2F, Sheraton Tianjin Binhai Hotel No. 50, 2nd Avenue, TEDA  
**T:** +86 22 6528 8888 ext. 6230/6232  
 班妮意大利餐厅  
 开发区第二大街 50 号天津滨海喜来登酒店 2 层

Western

Brasserie Restaurant

**A:** Renaissance Tianjin TEDA Hotel & Convention Centre No. 29, 2nd Avenue, TEDA  
**T:** +86 22 6621 8888 ext. 3711  
 万丽西餐厅  
 开发区第二大街 29 号天津万丽泰达酒店及会议中心



Feast All Day Dining Restaurant

**A:** 1F, Sheraton Tianjin Binhai Hotel No. 50, 2nd Avenue, TEDA  
**T:** +86 22 6528 8888 ext. 6210  
 盛宴全日西餐厅  
 开发区第二大街 50 号天津滨海喜来登酒店 1 层

LE CROBAG - Teda Store

**A:** Room 105, Building C1, MSD, NO.79 The 1st Street, TEDA, Tianjin  
**T:** +86 22 5990 1619  
 LE CROBAG 面包 (泰达店)  
 第一大街 79 号 MSD, C1-105 室

BARS



Happy Soho Live Music & Dance BAR

(Opposite of Central Hotel)  
**A:** No. 16, Fortune Plaza, Third Avenue, TEDA  
**T:** +86 22 2532 2078  
 欢乐苏荷酒吧  
 开发区第三大街财富星座 16 号 (中心酒店对面)

Education



Tianjin TEDA Maple Leaf International School

**A:** No. 71, 3rd Avenue, TEDA  
**T:** +86 22 6200 1920  
 天津泰达枫叶国际学校开发区第三大街 71 号



TEDA International School

**A:** No. 72, 3rd Avenue, TEDA  
**T:** +86 22 6622 6158  
 泰达国际学校  
 开发区第三大街 72 号  
 W: Tedais.org

SERVICES

Hotels



Renaissance Tianjin TEDA Convention Centre Hotel

**A:** No. 29, 2nd Avenue, TEDA  
**T:** +86 22 6621 8888  
 天津万丽泰达酒店及会议中心  
 开发区第二大街 29 号



Sheraton Tianjin Binhai Hotel

**A:** No. 50, 2nd Avenue, TEDA  
**T:** +86 22 6528 8888  
**F:** +86 22 6528 8899  
**W:** sheraton.com/tianjinbinhai  
 天津滨海喜来登酒店  
 开发区第二大街 50 号



HILTON TIANJIN ECO-CITY

**A:** No. 82 Dong Man Zhong Lu, Sino-Singapore Eco-City, Tianjin, P.R. China 300467  
**T:** +86 22 5999 8888  
**E:** tianjinecoity.info@hilton.com  
**W:** tianjinecoity.hilton.com  
 天津生态城世茂希尔顿酒店  
 天津市中新生态城动漫中路 82 号

Holiday Inn Binhai Tianjin

**A:** No. 86, 1st Avenue, TEDA  
**T:** +86 22 6628 3388  
 天津滨海假日酒店  
 开发区第一大街 86 号



Crowne Plaza Tianjin Binhai

**A:** No.55 Zhongxin Avenue Airport Economic Area, Tianjin  
**T:** +86 22 5867 8888  
 天津滨海圣光皇冠假日酒店  
 天津市空港经济区中心大道 55 号

Apartments



TEDA, Tianjin – Marriott Executive Apartments

**A:** No. 29 2nd Avenue TEDA, Tianjin  
**T:** +86 22 6621 8888  
 天津泰达万豪行政公寓  
 天津经济技术开发区第二大街 29 号



Fraser Place Bin Hai, Tianjin

**A:** Block 6/7, Quincy Park, No.21 Bei Hai East Road, TEDA, Tianjin, China  
**T:** +86 22 5988 1999  
**E:** reservations.binhai-tianjin@frasershospitality.com  
 天津招商美伦辉盛坊国际公寓  
 天津市开发区北海东路 21 号昆西园 6/7 号楼

HEALTH



Ascott TEDA MSD Tianjin

**A:** No.7 Xincheng West Road, Tianjin Economic-Technological Development Area, Tianjin  
**T:** +86 22 5999 7666  
 天津市经济技术开发区新城西路 7 号

Office Space



TEDA MSD

**A:** 6F, TEDA MSD-C1, No.79, First Avenue, TEDA, Tianjin, China.  
**T:** 400 668 1066  
 泰达 MSD  
 天津经济技术开发区第一大街 79 号  
 泰达 MSD-C1 座 6 层

Spas

Touch Spa

**A:** 2F, Renaissance Tianjin TEDA Hotel & Convention Centre No. 29, 2nd Avenue, TEDA  
**T:** +86 22 6570 9504  
 开发区第二大街 29 号天津万丽泰达酒店及会议中心

Yue Spa

**A:** 15F, Holiday Inn Binhai Tianjin No. 86, 1st Avenue, TEDA  
**T:** +86 22 6628 3388  
 开发区第一大街 86 号天津滨海假日酒店 15 层

Hospitals



Raffles Medical Tianjin TEDA Clinic

**A:** 102-C2 MSD, No.79 1st Avenue, TEDA Binhai Area, Tianjin 300457  
**T:** +86 22 65377616  
 天津经济技术开发区第一大街 79 号泰达 MSD-C 区 C2 座 102 室, 300457

Library

Tianjin Binhai Library

**A:** No. 347 Xusheng Road, Binhai Central Business District  
**O:** Monday: 14:00-18:00  
 Tue-Sun: 10:00-18:00  
 天津滨海新区文化中心图书馆  
 滨海新区中心商务区旭升路 347 号



TIANJIN-BEIJING AIRPORT Shuttle Bus ¥83 one way

Tianjin - Beijing Airport Terminals 2/3

04:00-18:00, runs every hour. Tian Huan Distance Bus Passenger Station  
 The junction of Hongqi Lu and Anshan Xi Dao. Tel: +86 2305 0530

Beijing Airport Terminals 2/3 - Tianjin

07:00, 08:00, 09:00, 10:00 then every 30 minutes until 23:00.  
 Exit on the 1st floor at Gate 15 / Terminal 2 and Gate 1 / Terminal 3.  
 Tel: +86 10 6455 8718

TEDA-BEIJING AIRPORT Shuttle Bus ¥90 one way

TEDA - Beijing Airport Terminals 2/3

06:45, 08:45, 14:45, 17:15. 1st Avenue, TEDA.  
 Tel: +86 22 6620 5188

Beijing Airport Terminals 2/3 - TEDA

10:30, 13:00, 18:30, 20:30. Exit on the 1st floor at Gate 15 / Terminal 2 and Gate 1 / Terminal 3. Tel: +86 10 6455 8718

BULLET (C) TRAIN

TJ ~ BJS (¥55 - ¥93)

Train	Tianjin	Beijing
C2002	06:18	06:53
C2108	22:52	23:27

BJS ~ TJ (¥55 - ¥93)

Train	Beijing	Tianjin
C2001	06:01	06:36
C2107	23:05	23:40

TG ~ BJS (¥66 - ¥93)

Train	Tanggu	Beijing
C2584	09:04	09:58
C2594	20:26	21:21

BJS ~ TG (¥75 - ¥239)

Train	Beijing	Tanggu
C2281	07:23	08:20
C2593	20:26	21:31

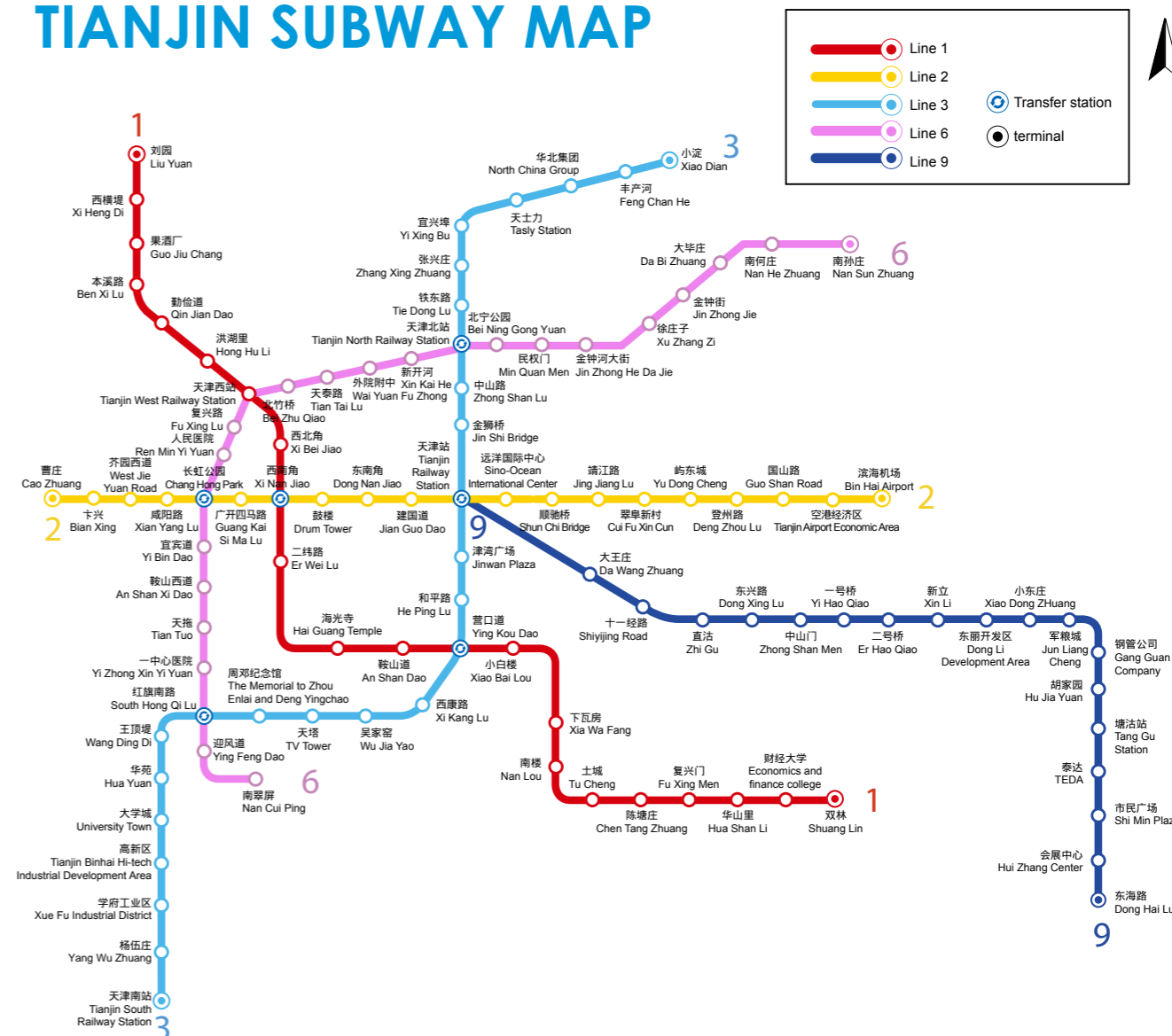
Wuqing ~ BJS (¥39 - ¥66)

Train	Wuqing	Beijing
C2202	06:54	07:19
C2246	21:27	21:52

BJS ~ Wuqing (¥39 - ¥66)

Train	Beijing	Wuqing
C2203	07:31	07:55
C2245	20:56	21:20

TIANJIN SUBWAY MAP



# The Chinese Art of Embroidery

By Rose Salas

Are you a lover of intricate woven ornamental designs in threads of silk, cotton or any other material? Well, the sophistication found in each sample of this craft is incredibly remarkable. Big credits to the art of embroidery! The long history of Chinese embroidery gave the world an influence of unique and elegant designs found in almost everything we have at home. It is not surprising that this wonderful art can be seen even in commercial areas, low to high-rise elegant buildings, workplaces and business spaces up to this day.

Since the best quality of silk is found and produced in China, the finest embroideries are made using this yarn. Best of all, it is handmade. The flawless and ornate details of this work made the trading business thrive and prosper. Back in history, different styles were created and schools had been founded to demonstrate the major designs as part of Chinese Intangible Cultural Heritage. They were defined as follows:

在如今的奢侈品和高定市场中，人们常常会看到“刺绣”或“手工刺绣”这样的字眼，以显示其成衣的制作难度和精美程度。刺绣作为一种时尚元素，近几年在各大品牌以及定制成衣中大行其道，足见其魅力和美感。但你是否知道，刺绣其实是源于中国的一种非常古老的纺织艺术，它有着悠久的历史以及多种多样的流派风格，是中国文化不可分割的一部分，根植在中华儿女的血脉之中。

中国刺绣的起源，历史久远，据考古出土文物显示，商周时期已有刺绣。早期的刺绣简单粗糙，刺绣的艺术之美是从汉代开始显露。此后唐代人民在绣法上的推陈出新，创造了平针绣。宋代是我国刺绣发达臻至高峰的时期，堪称绝后。明清成为我国历史上刺绣流行风气最盛的时期——材料改进精良，技巧娴熟洗练，而且趋向迥异宋代的繁缛华丽的风尚；艺术绣作在承袭宋绣优秀传统下，不断推陈出新。

另外值得一提的是，地方性绣派在清代如雨后春笋般兴起，著名的有苏绣、粤绣、蜀绣、湘绣、京绣、鲁绣等，各自树立自我特色，形成争奇斗妍的局面。蜀绣也称川绣，即以四川成都为中心的刺绣品总称。蜀绣具有悠久的历史，当时的生产品种主要是官服、礼品、日用花衣、边花、嫁奁、彩帐和条屏等，其绣刺技法甚为独特，如五彩缤纷的衣锦纹满绣、绣画合一的线条绣、精巧细腻的双面绣和晕针、纱针、点针、复盖针等都是十分独特而精湛的技法。苏绣工艺是以绣针引彩线，在丝绸、棉布等面料上刺缀运针，通过绣迹构成花样、图案、文字以取得艺术效果。著名的苏绣手工艺品多次被国家领导人作为国家级礼品送给外宾。湘绣起源于湖南民间刺绣，具有精湛的技艺和独特的艺术风格。湘绣是以硬缎、交织软缎、透明玻璃纱、尼纶等为原料绣制的精细手工艺品，日用绣品主要有条屏、画片、被面、枕套、床罩、靠垫、桌布、手帕及各种绣衣等。粤绣在广东地区主产，它用线多样，用色明快，讲求华丽效果，常用百鸟朝凤、海产鱼虾、佛手瓜果一类有地方特色的题材。

现如今，刺绣已经不是一种繁复和太过贵重的手工艺产品，在很多快时尚品牌中我们都能看到刺绣元素。作为一种古老的文化，刺绣这门艺术已经融入现代人的生活中，相信未来刺绣将在人们的生活中有着更广泛的用途，并与时代结合，发扬光大。



■ SHU EMBROIDERY

Having originated in the city of Chengdu, Panda bear is the popular motif in this style which is stitched on soft, satin fabric and makes use of brightly coloured threads. Its products include quilt covers, pillow cases, table cloths, chair cushions, scarves and handkerchiefs.



■ XIANG EMBROIDERY

Associated with Hunan province, it looks similar to other art forms such as painting, engraving and calligraphy. It specializes in a satin look with very soft, smooth surfaces. Sample motifs are life-like designs of humans, birds, animals, and landscapes. This is the most priced embroidery and has won international awards.



■ SU EMBROIDERY

Its roots being in Jiangsu province, this form of embroidery was influenced by Japanese and Western art. Because of its refined, elegant and exquisite over-all design, it became eminent popular option for producing meticulously crafted patterns. It has been used for royal clothing and wall decorations during the Qing dynasty.



■ YUE EMBROIDERY

Also known as the Cantonese embroidery, it originated in Guangdong. It is mostly done in cotton rather than silk, dragons and phoenix being its typical motif. Symmetrical patterns and vibrant colours compose this style.



These types of embroideries show how meticulous the work is when done using hands. Techniques are followed using proper stitching methods to produce a perfect piece. The time and effort invested in embroidery makes it clear why these handicraft items are so expensive and extraordinary.

As mentioned, embroidered items are found in almost every part of a typical home. Years ago, only wealthy merchants and affluent people could afford these precious handicrafts. At present, almost everyone owns things that bear embroidery designs

## Embroidery has remained a staple of fashion industry up to this day

- clothing, scarves, bags, shoes, jewellery boxes, home decors, pillows, table top displays, mats, curtains, and many more. During festive holidays, isn't it lovely to see tablecloths, pillow covers, and Christmas ornaments in unique styles? Themes and decors with embroideries are also present in special occasions like weddings, anniversaries and galas.

Embroidery has remained a staple of fashion industry up to this day. The demand has remained increasingly noteworthy for years. Later on, embroidery machines were invented to produce larger volumes and to decrease time of production to

accommodate business markets. Nowadays, embroidered patterns are used for decors and apparels.

As a matter of fact, the latest trend in fashion this year makes use of rich patterns in embroidered designs. It has been featured in high-fashion runways by top brands and designers in the UK and the US, some of which are Gucci, Dior and Zara. And who will not be amazed by classy wedding gowns that have elegant embroidered designs mixed with other materials like pearls, sequins beads and quills?

The success of embroidery is so evident and phenomenal. Truly, this is one of the most outstanding contributions of China to the world in the history of art!

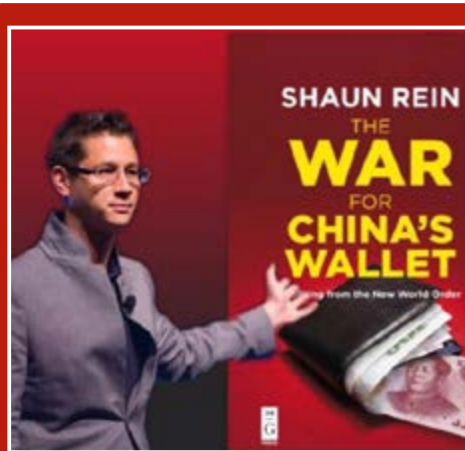
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# THE WAR FOR CHINA'S WALLET

Author: Shaun Rein



如果你对有关中国问题的英文著作比较感兴趣的话，那么你可能听说过这样两本书著作：《廉价中国的终结：可能扰乱世界的经济和文化趋势》（*The End of Cheap China- Economic and Cultural Trends that Will Disrupt the World*）以及《山寨中国的终结：亚洲创造力、创新力和个人主义的崛起》（*The End of Copycat China - The Rise of Creativity, Innovation and Individualism in Asia*）。这两本书的作者雷小山 (Shaun Rein) 先生是中国市场研究集团 (CMR) 创始人、董事总经理。拥有麦吉尔大学荣誉学士学位、哈佛大学中国经济硕士学位的他曾为财富 500 强企业及领先的中国企业、私人股本公司、中小企业以及对冲基金等提供战略管理与咨询。他的书还被《出版人周刊》评为 2012 年前十名的商业书籍，更受到《金融时报》的好评。

雷小山先生的新作为《中国钱包战争》（*The War for China's Wallet*）。对中国有深入了解及长期洞见的雷小山，本次对中国经济和市场问题进行了考察。众所周知中国经济对全球经济有着巨大影响，雷小山不仅就国与国之间的经济现象进行描述分析，更带领我们了解政府、企业和消费者之间的协调关系。在该研究方面，雷小山再次领先于他人，率先做出了自己的观察研

究成果。除了自己的观点，雷小山还为大家呈现了自己与各领域专家的对话。其中包括与携程网首席执行官以及各位政治经济学家的对话等等。他们在各自的专业领域都有着权威性。书中内容，一半纪实，一半评论分析，在提供宏观事实的基础上，给出了自己的判断和理解，实属难得。

Shaun Rein is well known as the founder and managing director of China Market Research Group, but perhaps is best known as the author of *The End of Cheap China* (2012) and *The End of Copycat China* (2014). Though his books were initially received with scepticism in some quarters, they've since come to be seen as prescient, with manufacturing costs in many areas now equivalent to those in the US, once taxes, logistics and frictional costs from sub-contracting, time differences and cultural barriers are taken into account. Similarly, China's reputation as the land of knock-offs is abating as intellectual property is increasingly being taken more seriously, and (more significantly) as companies like Lenovo, Huawei and Tencent are producing internationally competitive products. The books are now set texts in universities, which is a proof of success if ever there was one.

Rein's new book, *The War for China's Wallet*, however takes a different

tack, examining how the immense scale of China's domestic market and the effect it has on foreign economies is being deliberately used to reward or punish other nations. While commercial policies have long been part of international relations, the scale of China's efforts and their coordination between government, businesses and consumers is a new phenomenon. As an innovation in international relations, this field is very much worth exploring, and it is to the author's great credit that he is again ahead of the curve.

After a short tour *d'horizon* of the current geopolitical scene, Rein examines economic areas such as the state-owned sector, outbound investment and Chinese tourism, and how they have to service broader geopolitical goals. Each chapter concludes a Dialogue with an expert in the field, and ends with Key Action Items. Dialogues are perhaps the best parts of the book: the experts include Victor Shih, a widely quoted political economist specialising in China, and

Jane Jie Sun, the CEO of Ctrip. They speak authoritatively and are at the sharp end, whether in business or academia. Action items are useful if utilitarian, and there's a risk that they could swiftly date the book, given how quickly diplomatic behaviours can change.

*The War for China's Wallet* has first-mover advantage as a study of this area, but I'm not sure that it will have the lasting influence of Rein's earlier books. Though it is well structured, presents a coherent story and is chockfull of facts and analyses, it is perhaps a step beyond Rein's field of expertise. Whereas business can have deep-lying but discernible trends, diplomacy is both more intangible and more immediate. This contradiction sometimes eludes Rein, who tends to see things in terms of facilitating or inhibiting business. But diplomacy is rather more holistic than that.

# When Nodding Doesn't Mean Yes

By Caitlin Hardy



虽然语言是信息交流的基本载体，但在人与人交谈时，肢体语言也承载了大量的传递信息的功能。我们在面对面交流和近距离的交流中，语言只占到我们所传达信息的十分之一。这么说的话，肢体语言表达了超过一半以上的信息。善用肢体语言，你就能提升自己每天和别人的交往质量，从而提高你的生活质量，而且这并不难做到。但你一定要非常小心，因为肢体语言可能因文化习俗的不同而有差异。比如点头并不完全意味着赞同，在中国，一个外国人可能就会遇到这样的情况。例如，在小组讨论会议上，一个外国人展示自己的项目成果或方案意见，他会看到与会的中国同事频频点头。此时作为讲者，他可能会认为大家对他的意见和观点非常赞同，然而会后，当他收到一堆批评意见和不同看法时，大概就会一头雾水了，因为在中国或有些文化区域中，一直盯着对方的眼睛和对方的身体看是不礼貌的行为，所以一定程度上，点头成为了表达“我正在倾听，请您继续讲下去”的意思，但并不等于赞同。另外有时你会看到有些中国人表达谢意会双手合十，这并不完全意味着他们信仰佛教，而更多的是一种感谢的表达。外国朋友初次来到中国，要留心肢体语言的不同含义和细微差别，在此方面你可以多向自己的中国同事进行请教，他们一定会很热心地乐意帮助你，解释其中的不同。

Over the last decade or so, global interest in intercultural communication has grown enormously. Communication across cultural boundaries has been studied in depth by many gurus and really makes compelling reading. The cultural anthropologist, Edward T. Hall, is well known for studying how people behave and react in different types of culturally-defined personal space. Different cultures and subcultures have their own rules and norms of behaviour, but most of us are totally oblivious to this. Whilst the visible elements of culture e.g. clothing, food, religious symbols etc are obvious, subtle differences are invisible without solid cultural intelligence. We are each aware of how we think and behave, and we assume that most other individuals on the planet do things in more or less the same way.

When we are having a conversation with others, we notice the obvious differences between introverted and extroverted personalities, and we

**In China nodding of head simply means that the listener is listening to what is being said**

can't help but pay attention to people who use a lot of facial and hand gestures when they communicate. But what about when the same gesture

can mean something totally different, depending on where in the world a person comes from?

In many cultures, we can generally assume that when the listener nods his head, we can interpret the action as signifying agreement with what the speaker is saying. In China, as well as a few other countries, this is not exactly the case. In most cases, nodding of head simply means that the listener is listening to what is

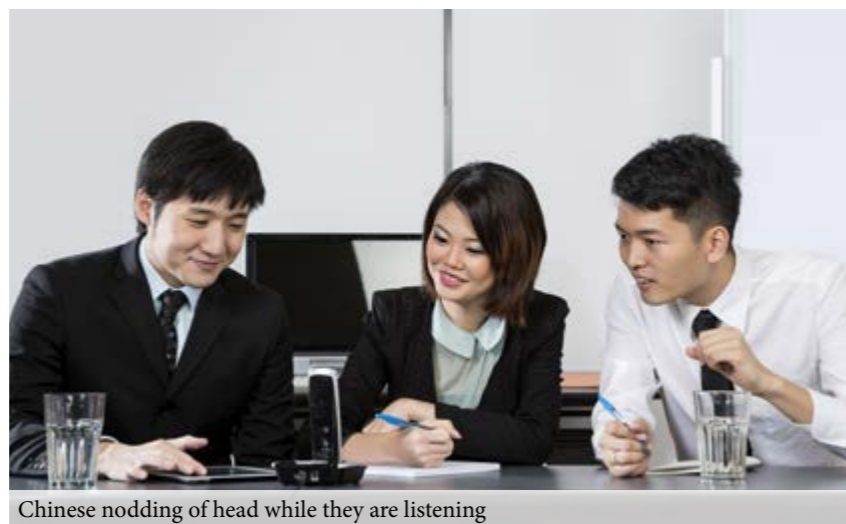




Covering open mouth while laughing makes girls demure and elegant

being said. Having too much eye contact, or staring, is not the done thing. It is, in fact, considered disrespectful and so they nod their heads to show that they are listening. Just imagine what misunderstandings this can lead to!

When foreign expats arrive to work for global corporations in Chinese cities, and they find that most of their subordinates, colleagues and support staff are Chinese, the potential for such cultural misinterpretations is huge. A foreign manager may discuss the details of a new project with his team, and seeing all the heads nodding, assumes they all agree that this is a good way to proceed. The following day, when he has informal chats with these individuals, the very same project is met with a range of negative comments. This results in the manager



Chinese nodding of head while they are listening

wondering if he was dreaming about the previous day's meeting. How can everyone's reaction appear to have taken a 180 degree turn? How should he handle this situation?

Similarly, a new expat family arriving in China may give their *ayi* a few tasks to take care of while they are out for a couple of hours. Her nodding head sends them happily on their way, but on their return, the chores have not been taken care of. *Ayi* was listening, but had not understood what was being requested, and did not dare to ask for further explanation.

Non-verbal communication is so fascinating. One aspect that has particularly caught my attention is how most Chinese females have learned as young girls that whenever they laugh, they should cover their mouths. Rarely do you see a female

laugh out loud without using her hand as a cover, whereas males would not do the same, however much fun they were having in their group. Girls are taught that covering their open mouths makes them demure and elegant.

Before starting an adventure in a new country, I would certainly advise anyone to take part in an intercultural training program or at least do some in-depth research into the culture of the new host country. Often it is not the obvious cultural differences that cause the culture shock, but rather the non-verbal aspects of communication of which the locals themselves are not even aware. **E**

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