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Business

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津衛商務

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专注企业效益和团队发展共赢

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Interview with
Long Yingzhi
Site Manager of AAA Dornier Technology

READY FOR TAKEOFF!

Focus on Company Performance and Team Development

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Dear Readers,

We interacted this month with Long Yingzhi, site manager of AAA Dornier Technology (Tianjin) Co., Ltd., to know more about his experience working with foreign companies in China across different sectors, but mainly automotive and aeronautic. He is managing the daily operation of AAA Tianjin team by working on the Final Assembly Line of AIRBUS Tianjin, his company's main customer.

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China is the world's biggest source of greenhouse gases, and has pledged to bring emissions to a peak by "around 2030". Still a long way and hard work, but during this year China has taken several decisions to reduce the dependency of polluted sources. One of the most important is the Ulanqab Wind Power Base, which is the largest onshore series of wind farms in the world, with a capacity of delivering 18.9TWh a year to power the Beijing-Tianjin-Hebei region. You can read an intensive report about this topic in our Feature Story.

Construction in the capital's east Tongzhou is full speed ahead to complete the largest Universal Studios outlet in Asia. Universal Studios Beijing will open in the spring of 2021 and will be housed in a 400-hectares Universal Beijing Resort which will house among others, the Universal CityWalk retail, dining and entertainment complex and the first ever Universal-themed resort hotel along with the first Nuo-branded resort hotel of Beijing Tourism Group.

The park will be twice bigger than Universal Studios Japan and five times larger than Universal Studios Singapore. Several themed zones highlight the greatest of Universal Studios-owned assets along with exciting flagship attractions. While specific details on the park's entertainment blueprint are under tight secrecy, we can assume that the park will feature highly popular choices, but more massive in terms of scale.

Visit our website www.businesstianjin.com and follow us on our official Wechat account (ID: **business_tianjin**) for a complete list of articles and information.

Mary Smith

Mary Smith

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IN DEPTH
Universal Studios Beijing

Construction in the capital's east Tongzhou is full speed ahead to complete the largest Universal Studios outlet in Asia. Universal Studios Beijing will open in the spring of 2021 and will be housed in a 990-acre Universal Beijing Resort which will house among others, the Universal CityWalk retail, dining and entertainment complex and the first ever Universal-themed resort hotel along with the first Nuo-branded resort hotel of Beijing Tourism Group.

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MARKETING
Native Advertising
A Definitive Guide

Other than seamless collaboration, and an unlimited budget, there is nothing a marketer dreams of as much as being able to sell to people without them feeling sold to. However, this is often not the case, especially with traditional banner ads. Most people consider digital advertisements as interruptions of what they are interested in, and they have mastered the art of ignoring those ads.

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Tianjin News

INSURANCE GIANT AIA EXPANDS INTO

Insurance giant AIA announced that it has begun to do business in Tianjin and Shijiazhuang. The underwriter currently operates in Shanghai, Beijing, Shenzhen, Guangdong and Jiangsu provinces. The company aims to explore business opportunities brought by the integrated development of the Beijing-Tianjin-Hebei area and ride on the wave of China's further opening up of its financial world, especially the insurance sector. Boasting a population of 110 million and a GDP of 8.5 trillion yuan (US$1.23 trillion) by 2018, the Beijing-Tianjin-Hebei area has seen unbalanced development of the insurance industry, the century-old life insurer said. It believes there will be a huge demand for insurance protection and health management across the region in the future.

BEIJING-TIANJIN-HEBEI ADVANCES SOCIAL CREDIT SYSTEM

Top courts in Beijing and Tianjin soon plan to release a map of delinquent debtors as a mini program on WeChat. The move comes after Hebei province introduced its own deadbeat map identifying such debtors in January in a preliminary step toward establishing a credit system in the Beijing-Tianjin-Hebei region. In addition to including information on any illegal construction that delinquent debtors may have undertaken, the system lists any of their traffic violations. By 2023, a credit cooperation mechanism in the Beijing-Tianjin-Hebei region will be complete and public credit information will be shared and applied by companies and individuals, he said.

TIANJIN TAKES LEAD IN BENEFITS FOR TOP FOREIGN EXPERTS

Tianjin has taken the lead in helping top foreign experts build up pensions and qualify for other benefits, including housing and real estate loans. More benefits are in the offing, including assistance with commercial medical insurance expenses and children's tuition fees. Under the project, high-end foreign personnel are entitled to pensions and other benefits, known as provident funds. Previously, foreign experts in China were not entitled to the same benefits as Chinese citizens. Tianjin is now allowing certain highly skilled foreign experts to contribute to provident funds beyond the usual retirement age of 60. After they complete 15 years of contributions, regardless of when those payments began, they will qualify for retirement benefits. Last year, the city became the first in the country to help foreign experts invest in housing provident funds, from which they can make withdrawals to buy property, pay off bank loans or qualify for a cash lump sum after retirement.

TAXI TOPLIGHTS TO DISPLAY DRIVERS' CREDIT LEVEL IN TIANJIN

Tianjin has drafted measures on assessing taxi drivers' credit scores and requires the credit levels to be shown on the toplights. The credit scores, with a basis of 20 points, will be deducted each time the driver violates the credit assessment standards. The standards are based on aspects including their compliance with laws and regulations, training and education, as well as services. The taxi driver may also be awarded points for acting bravely for just causes, rescuing passengers or returning lost items found in the taxi, according to the Tianjin Municipal Transportation Commission. There will be four levels for the assessment carried out each year, and the taxi toplight will show five stars, three stars, one star, or no star to reflect the results, the commission said.

Finance

HUAWEI LAUNCHES ITS OWN OPERATING SYSTEM *HARMONY OS*

Huawei has launched its own operating system — the HongmengOS, known in English as the HarmonyOS, said the CEO of the Chinese tech giant's consumer division, Richard Yu. Speaking at the Huawei Developer Conference in the Chinese city of Dongguan, Yu said the operating system can be used across different devices from smartphones to smart speakers and even sensors. It's a part of Huawei's play in the so-called Internet of Things, which refers to devices connected to the internet. HarmonyOS will first be used on "smart screen products," such as televisions, later this year. Over the next three years, the operating system will be used in other devices, including wearables and car head units.

TIKTOK OWNER, BYTEDANCE, LAUNCHES NEW SEARCH ENGINE

ByteDance, the owner of short-video app TikTok, has launched a new search engine in China, entering a sector currently dominated by Baidu Inc. Beijing-based ByteDance is moving beyond its core businesses in news and video and into work-place messaging and music streaming, competing with Tencent Holdings and other Chinese tech firms. The domain for the new search engine, Toutiao Search, sits within the company's flagship product - Chinese news aggregator Jinri Toutiao. ByteDance, which according to sources familiar with the matter was valued at $78 billion in its last financing round in 2018, declined to comment.

SHANGHAI PILOT FTZ EXPANSION

On August 6, 2019, China's State Council, the cabinet, approved the establishment of a new area of the Shanghai Pilot Free Trade Zone (FTZ) – the Lingang New Area. In addition, an overall plan was unveiled that explains how the new area will get built into a "special economic functional zone with strong international market influence and competitiveness". To meet this goal, Shanghai is setting up a special development fund to inject at least RMB 100 billion to construct the Lingang New Area over the next five years. Tax breaks, such as a preferential rate of 15 percent on corporate income tax (CIT), and import duty exemptions will be offered to attract high-tech companies, talents, and infrastructure. Lingang area is located in the southeast tip of Shanghai and is already home to over 500 projects, which include the presence of leading foreign companies like Tesla, General Electric (GE), and Siemens AG.

NESTLE TO START SELLING STARBUCKS COFFEE PRODUCTS IN CHINA

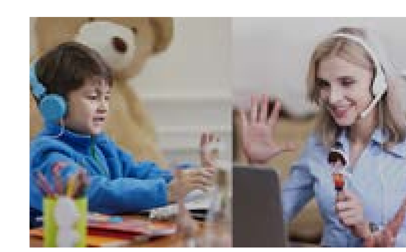
Nestle SA plans to introduce its first-ever range of Starbucks Corp.-branded products in China as part of a global tie-up that will help bolster the Swiss company's proprietary Nespresso capsules in one of its fastest-growing markets. The two companies will sell 21 products from the Starbucks At Home line, including whole bean and ground packaged coffees, as well as Starbucks capsules created using the Nespresso and Nescafe Dolce Gusto systems. The line, available on e-commerce platforms and in grocery stores, will help Starbucks diversify its presence in China beyond cafes at a time when it faces growing competition from local challengers like Luckin Coffee Inc.

CHINA ANNOUNCES SIX NEW PILOT FREE TRADE ZONES

China is expanding its free trade zone pilot program to some underdeveloped provinces to bolster local economies and beef up trade ties with neighboring countries as the world's second-largest economy is locked in the trade war with the United States. The State Council, China's cabinet, announced a plan Monday to set up six new free trade zones (FTZs), increasing the number of pilot zones in the country to 18. In China, FTZs are designated geographic areas with preferential business and trade policies that are intended to encourage international business while testing economic reform measures. The new FTZ locations include coastal provinces Shandong, Jiangsu and Hebei, landlocked provinces Guangxi and Yunnan, and the rustbelt province of Heilongjiang in northeast China.

Law & Policy

ONLINE FOREIGN TEACHERS' PERSONAL INFORMATION TO BE MADE PUBLIC



China's six central governmental departments, led by the Ministry of Education, have released a new regulation aimed at online tutoring services. Foreigners need to provide details of their personal educational history, work experience, and relevant accreditations in order to work in the sector, while tutors in Chinese, mathematics, English, politics, history, geography, physics, chemistry, and biology need to have the corresponding teacher qualifications prescribed by the state. It requires provincial education authorities to keep a record of training institutions, and their contents and personnel. Also, relevant certificates are needed if service providers use foreign learning resources.

ESTABLISHING ENTERPRISES TO BECOME EASIER

China's State Council decided Wednesday to further ease market access by promoting separation of permits from business licenses in pilot free trade zones. Starting December 1, the country will carry out trial programs of separating operation permits from business licenses in all pilot FTZs, according to a statement released after a State Council executive meeting chaired by Premier Li Keqiang. The move, in a bid to level the playing field for all market entities, is conducive to improvements of the business environment, the statement said. The separation is also one of the forceful measures to stabilize employment, according to the meeting. China will further cut the red tape concerning 523 items related to business operation permits set by the central government, the meeting decided.

GENERAL

DIGITAL MARRIAGE CERTIFICATES ON ALIPAY

Alipay has launched a service for acquiring electronic marriage certificates in five provincial-level

administrations. Users in Fujian, Jiangxi, Jiangsu and Zhejiang provinces, as well as southwest China's Chongqing Municipality, will be able to apply for and receive an e-certificate on mini-programs of local governments on the Alipay application. A marriage certificate is a valid legal document with numerous functions in China. In addition to proving the legality of a marriage, it is also used for housing purchase loans, birth registrations, property transfers and children's schooling. But couples often forget to carry their certificates with them when the need arises, so the digital version can serve as a convenient alternative. The mini-program can also provide other marriage services, such as appointments for marriage registrations or marriage information verification.

BEIJING TO OPEN TO FOREIGN CAPITAL IN ONLINE AUDIO-VISUAL PROGRAM SERVICE SECTOR

Beijing will open its arm by the end of this year to foreign companies related to internet business, allowing foreign capitals to provide online games downloading and online audio-visual program services on the basis of content supervision and data security. The plan will be carried out under the city's three-year project of expanding the reform and opening-up in the service industry. Regarding value added services of telecommunications, Beijing will relax the requirements for foreign investment in domestic virtual private network services (VPN) in the demonstration zones. However, the proportion of foreign-invested stocks shall not exceed 50%, in the field of VPN services, the report said.

CHINA IN THE WORLD

CHINA HAS ITS FIRST CLONED CAT AND IT'S ADORABLE

A Chinese biotech company aiming to cash in on people's desires to duplicate their beloved pets has successfully cloned the nation's first house cat. The cloned cat — named Dasuan, or Garlic in English — is a British shorthair born naturally on July 21, 66 days after a successful embryo transfer. The company behind the procedure, Sinogene, began researching cat cloning last August. According to the Beijing-based biotech firm, the surrogate mother — who is not the same breed as the cloned offspring — is behaving "maternal enough," and the kitten is in good health. Sinogene charges 380,000 yuan to clone a dog and 250,000 yuan to clone a cat. The company currently cooperates with some 600 domestic veterinary clinics to promote its pet cloning business.

NEW FACEKINI DESIGNS HIT THE BEACHES

If you see a strange-looking sea monster crawl onto the beach, don't be alarmed, it's likely a woman wearing a new and wildly-designed bod-kini. Six models strutting on a crowded beach in Qingdao showing off their head-to-foot outfits that reveal only their eyes, mouth and feet, and are intended to be total sun blockers. One of the model's bod-kini appears to have fish scales making her look like a perfect mate for the fish-man from the U.S. film The Shape of Water. The bod-kini is a step-up from the face-kini that covers the wearer's entire head and debuted on Chinese beaches last year. Zhang Shifan, the founder of both, claimed that the elaborate designs of the sun-blocking costumes contain elements of ancient Chinese culture.

PASSENGERS CAN BOOK TRIPS THROUGH NEW BEIJING AIRPORT NOW

Passengers can now book air trips through Beijing Daxing International Airport, which will become operational on Sept. 30th, at a cheaper cost than flights through Beijing Capital International Airport, according to Qunar, an online travel-booking platform. Passengers will be able to travel through the new airport to Shanghai, Guangzhou, Chengdu, and Kunming, among other domestic routes, from Sept. 30th. According to information available on the platform, one flight departing from the new airport for Guangzhou costs 1,578 yuan, which is cheaper than a comparable flight from Beijing Capital International Airport, which is 1,750 yuan at least. International flights from the new airport to London, Helsinki, Casablanca, Fukuoka, and Kathmandu are also cheaper than those departing from the older airport.

ONLINE SERVICES TO POPULARIZE ELECTRONIC TOLL COLLECTION (ETC)

China launched online services to accelerate the installation of electronic toll collection (ETC) devices, as it aims to automatize payment for 80 percent of the country's registered vehicles by

the year's end. Drivers can now apply online for installation free of charge, have the devices delivered to their doorstep, and activate via the State Council app or the official WeChat account of the Ministry of Transport. China now has some 107 million ETC devices, and the number of users is expected to grow to 180 million by the end of this year, according to the ministry. To step up adoption, the country also offers drivers, who use the system, discounts of at least 5 percent on toll charges.

SHENZHEN TO UPGRADE PORT LINKING HONG KONG

Shenzhen, the neighbouring city of the Hong Kong Special Administrative Region (HKSAR), will renovate one of the seven ports that link it to the region and will make it the largest dock facility that provides tourist services. One analyst said the project is expected to attract more talent from Hong Kong to the Chinese mainland. Public Works Bureau of Shenzhen issued a pre-announcement on WeChat on Friday of the open bidding for the new construction scheme design of Huanggang Port and the preliminary specialized architectural design. As one of the most important land border ports in China, Huanggang Port is located in Shenzhen's Futian district, facing Hong Kong across the river with a total land area of about 72 hectares.

GUANGZHOU COMMUTERS TO USE AUTOPILOT DRONE AIRCRAFT TAXIS

The residents of a South China city could soon be commuting to work in auto piloted flying drone taxis after Guangzhou government signed an agreement with EHang, the website of the Economic Observer. Guangzhou, capital of South China's Guangdong Province, plans to build "the world's first air traffic pilot city," according to Hu Huazhi, CEO of EHang. The routes of the self-driving unmanned aircraft are point-to-point and controlled by a dispatch centre, Hu noted, adding that the company has set up fixed virtual flight lanes to ensure passengers cannot operate the aircraft. "This helps guarantee flight's safety," Hu said.

5G-ASSISTED UNMANNED DELIVERY CAR SUPPORTS SMART RETAIL

An unmanned delivery car with 5G wireless technology hit the roads in the city of Nanjing. The white mini car, with a height of about 0.5 metres, was launched in Jiangbei New Area by Suning Logistics, a subsidiary of Chinese e-commerce giant Suning, to support the company's smart retail service. The car's self-driving performance has been greatly improved, allowing it to pass traffic lights on its own and at a faster speed, with a normal average operating speed of 8 km/h, up to 15 km/h, according to Ling. It can also detect obstacles 100 metres away and avoid them.

Biz Briefs

MODERATE BUT SLOWER GROWTH

By Morgan Brady

As usual, a recent tweet by the US president, Donald Trump, caused turbulence in the markets. He announced further tariffs on Chinese goods worth $300 billion. As a result, equities tumbled, bonds in many countries produced negative yields, and capital flowed heavily to safe haven assets, such as gold, which reached the price $1500 per ounce. The USDCNY exchange rate went above the psychological mark of 7 CNY per USD. Following that, Trump tweeted again accusing China of devaluing its currency, and labelled it as a currency manipulator. Then, the US announced that it would delay the date of imposing the tariffs on some of the Chinese goods meant for consumption, from September till December. This was to protect US consumers from extra costs during the holidays. Globally, there are concerns about growth due to the trade war. In China, the numbers are still not alarming.

TRADE BALANCE

China's trade balance showed positive results in July. The US-dollar denominated exports increased by 3.3% in July from the same a year ago. Imports, on the other hand, decreased by 5.6% over a period of one year. Customs data showed that the trade surplus was $45.06 billion. With the US, China's trade surplus stood at $27.97 billion in July, lower than the previous month's $29.92 billion. In the first seven months of 2019, China's trade surplus with the U.S. has totalled $168.5 billion.

Many analysts believe that the upbeat trade numbers are a result of sellers expediting their shipments before the tariffs are due in September. Yet, the weaker Yuan likely helps in offsetting the effects of the tariffs.

However, while a weaker Yuan may actually make Chinese exports more competitive, it will also hurt imports by increasing their prices. This would increase costs for businesses, whose inputs are imported from outside. Therefore, it may not be in the best interest of China to let its currency slip down too far. On the other hand, it is also costly to strengthen the Yuan, as it would deplete foreign reserves.

China retaliated to Trump's new announced Tariffs by confirming that it would suspend the purchase of agricultural produce from the US, which were included in an earlier trade truce between the two countries.

INFLATION NUMBERS

Food prices jumped by a staggering increase of 9.1% over a period of one year, ending in July, 2019. The main culprit has been the increase in the prices of pork, as a result of the spread of African Swine Fever (ASF). Pork prices spiked by 27% from a year ago in July, while fresh fruit prices rose 39.1%, according to the data. Fruit was affected by harsh weather conditions. The increase in the prices of non-food data was merely 1.3%.

Retail sales and fixed-asset investments

The retail sales and value-added industrial output grew at their slowest pace in nearly a decade, if not more. Retail sales grew at a rate of 10.6%. They have been achieving slower growth since around 2011. Industrial output growth was at 4.8%, which is also the slowest growth rate since 2010. This indicates that Chinese consumers have been having a gradually faltering appetite to spending money. It also shows that the producers are not growing as fast as they did 8 or 9 years ago.

Retail sales index, which covers expenditure by Chinese consumers, the government and businesses, showed a growth of 7.6% year-on-year in July, much lower than the rate of 9.8% achieved in the month before.

FIXED ASSET INVESTMENTS

Fixed assets investments, which boost domestic demand, increased 5.7% from January till July this year. This is lower than the 5.8% growth in the first six months, which means that the investments have fallen back slightly in July.

Government infrastructure investments increased by 3.8% in the first seven months of the year, compared to 4.1% in the first six months. This shows also a decline in July. Property investments had a similar performance as they grew by 10.6% in the first seven months of the year, compared to nearly 11% growth in the first two quarters.

CONCLUSION

The trade war between the US and China is a global issue. This is because it concerns the largest two economies in the world measured by output. That is, it impacts the very engines of global economic growth. As a result of the declining sentiment, the IMF lowered its growth forecasts for the global economy to 3.2% in 2019. The effects are felt through investors' deteriorating sentiment and actual slower growth. This is because those concerns are coupled with tensions surrounding a hard Brexit. The United States will likely push until it reaches a deal, despite its current uncompromising behaviour, but until then, we will likely witness more turmoil. Slower growth will probably continue in China, until matters are close to being resolved. B

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温和但缓慢的增长

同以往一样美国总统唐纳德特朗普发布的一条推文引发了市场的动荡。他宣布对价值 3000 亿美元的中国商品征收进一步关税。结果股市暴跌，许多国家的债券产生负收益率，资金大量涌入避险资产，如黄金，价格达到每盎司 1500 美元。美元兑人民币汇率突破 1 美元兑 7 元人民币的心理关口。此后，特朗普再次发推文指责中国贬值货币，并称其为汇率操纵国。然后，美国宣布将从 9 月到 12 月推迟对一些中国消费品征收关税。这是为了保护美国消费者。在全球范围内，人们担心贸易战影响经济增长。但在中国，这些数字仍然乐观。

贸易平衡

中国的贸易平衡在 7 月份取得了积极成果。与去年同期相比，7 月份以美元计价的出口增长了 3.3%。另一方面，进口在一年内下降了 5.6%。海关数据显示贸易顺差为 450.6 亿美元。与美国相比，7 月份中国的贸易顺差为 279.7 亿美元，低于上个月的 299.2 亿美元。许多分析师认为，乐观的贸易数据是卖家在 9 月份关税到期之前加快出货量的结果。然而，较弱的人民币可能有助于抵消关税的影响。

然而，虽然较弱的人民币可能实际上使中国出口产品更具竞争力，但也会通过提高价格来损害进口。这会增加企业的成本，企业的投入是从外部进口的。

通货膨胀

截至 2019 年 7 月，食品价格急剧上涨了 9.1%。由于非洲猪瘟（ASF）的蔓延，猪肉价格上涨。数据显示，7 月份猪肉价格较去年同期飙升 27%，水果受恶劣天气条件的影响，新鲜水果价格上涨 39.1%。非食品数据价格的上涨仅为 1.3%。

零售和工业产出

零售和增值工业产出近十年来增长速度最慢，自 2011 年左右以来，它们出现了较慢的增长。工业产出增长率为 4.8%，这也是自 2010 年以来最低的增长率。这表明中国消费者对消费的兴趣逐渐萎靡。

固定资产投资

从 1 月到 7 月，固定资产投资增加了 5.7%。这低于前六个月 5.8%的增长率，这意味着 7 月份的投资略有回落。截至今年七月，政府基础设施投资增长了 3.8%，而前六个月为 4.1%。这也表明 7 月份出现下滑。

总之

美中之间的贸易战是一个全球性问题。这是因为它涉及世界上最大的两个经济体。也就是说，它会影响全球经济的引擎。由于市场情绪下降，国际货币基金组织在 2019 年将对全球经济的增长预测下调至 3.2%。这种影响可能从投资者情绪恶化和实际增长放缓中体现。我们可能会看到更多的动荡。在问题接近解决之前，中国可能会继续放缓增长。

Feature Story

China's first subsidy free

THE WORLD LARGEST ONSHORE SERIES OF WIND FARMS

Ulanqab Wind Power Base, Inner Mongolia

By Bill Garner

China is the world's biggest source of greenhouse gases, and has pledged to bring emissions to a peak by "around 2030". Still a long way and hard work, but during this year China has taken several decisions to reduce the dependency of polluted sources. One of the most important is the Ulanqab Wind Power Base, which is the largest onshore series of wind farms in the world, with a capacity of delivering 18.9TWh a year to power the Beijing-Tianjin-Hebei region.

The ¥46.5 Billion Ulanqab Wind Power Base will cover 3,800km2 area, in SIziwangqi, Wulanchabu City, and has received preliminary approval for its construction according to China's State Power Investment Corporation (SPIC), which is the project's investor and prime contractor.

SPIC expects to make significant headway at the end of 2020, in time for the 2022 Winter Olympics. Some China energy experts bemused that the timing is made even before Chinese authorities review the conditions for renewable energy development. As it is, SPIC plans to build without subsidy and only receive the market price of thermal power generation in Ulanqab. As it stands, power generated from the wind base will be paid at the same rate as that generated by coal.

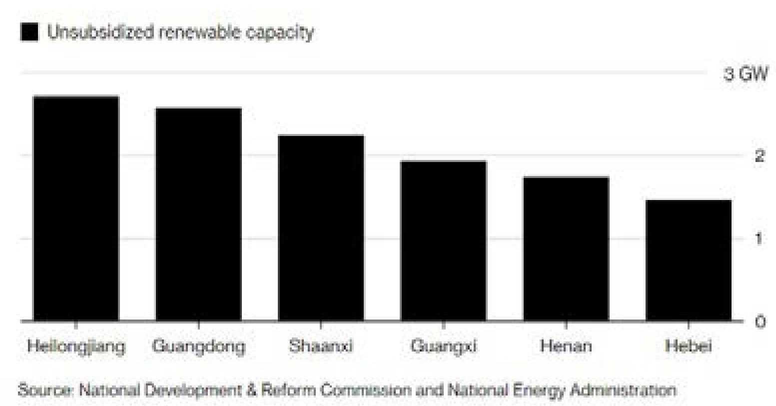
However, SPIC stands to benefit from the government's move to support subsidy-free renewables, including 20-year power purchase agreements and the waiver of local content requirements and guaranteed grid connection.

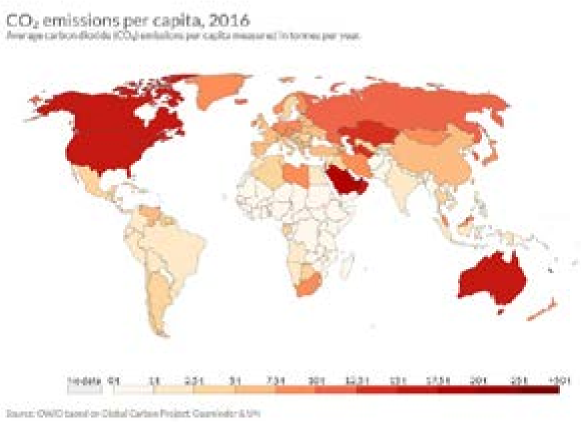
The government measures are vital for renewable energy plants, since lack of grid capacity caused wind operators to curtail significant levels of wind energy, losing around ¥28.4 Billion in 2016. Chinese energy experts explained this as a matter of transition, since provincial grid operators have initially given preferential treatment to coal over renewables. Since 2016, Chinese government has delayed the development of new coal-fired plants and nuclear plants, signalling its commitment towards the renewable energy market.

SPIC called for a competitive, zero-subsidy bid for the 6GW demonstrative first phase and has awarded the full project to local suppliers, leaving out western OEMs entirely. Shanghai Electric secured 1.4GW, Goldwind and Ming Yang Smart Energy each tool 1.3GW, while Dongfang Electric and CSIC Haizhuang picked up 1.1GW and 900 MW, respectively.

Western OEMs Vestas, GE Renewable Energy and Siemens-Gamesa Renewable Energy (SGRE) were expected to have bid for a slice of the project, but missed out. The second largest Chinese OEM in 2018, Envision, was also missing from the final results.

The absence of Western OEMs in the world's largest wind farm brings up many questions on how they could grow their presence in China's wind power market, or whether they are in terminal decline in the country. Vestas, GE and Siemens-Gamesa are now the only three non-Chinese manufacturers vying for market share in China, while several others have quit for various reasons. The combined market shares in China for these three majors fell to just 5 percent in 2018. Vestas gained 2.9 percent market share, the highest of the foreign OEMs. China is the world's single largest market with 20.1 gigawatts of newly installed capacity in 2018.





Speaking at a recent conference, Haiyan Qin, the secretary general of the Chinese Wind Energy Association (CWEA), said the fact the project is China's first subsidy free means the developer was conscious of equipment costs.

China has turned to renewables to cut its reliance on coal and fight against pollution. The nation has subsidized clean power plants for years, but is shifting toward a more market-driven approach to rein in its large subsidy bills that resulted from a green investment boom.

The National Energy Administration (NEA) unveiled a policy to prioritize approval of subsidy-free wind and solar projects for construction, while the rest could seek construction permits by competing on price in provincial allocation. It has also announced policies to boost clean energy use, including setting mandatory consumption targets and giving priority grid access to subsidy-free plants. The switch aims to reduce the country's devastating renewable subsidy backlog, lately rising to 110bn yuan ($15.9bn) according to NEA officials.

Despite subsidy cuts which dramatically stalled the growth of solar installations, China retained the global distinction as the most attractive renewable energy market in 2019, according to the EY's latest Renewable Energy Country Attractiveness Index (RECAI) report.

By the end of 2018, China accounted for 35% of global solar capacity, with 172GW, and 32% of total wind capacity, with 181GW.

The Chinese wind market is expected to install 237 gigawatts of new capacity by 2028, an increase of 130% of actual capacity, making it the largest market globally with many opportunities ahead. The whole value chain, from project development to turbine supply, and from engineering, procurement and construction to operations and maintenance, will mature in the long term. Given the existing policy conditions and competitive landscape, Western players will be increasingly challenged to gain market share against local competitors. B

中国第一个零补贴
全球规模最大的单一陆上风电基地
内蒙古公司乌兰察布风电基地

中国是世界上最大的温室气体的来源国家，同时到 2030 年左右温室气体排放将推向高峰。但在今年中国已经做出了几项减少污染源的决定。其中最重要的是乌兰察布风电基地，这是世界上最大的陆上风电场，每年可以为京津冀地区提供 18.9TWh 的电力。

乌兰察布风力发电基地占地面积 3800 平方公里，并已根据中国国家电力投资公司（SPIC）获得初步批准，该公司是该项目的投资方和主承包商。

SPIC 预计将在 2020 年底和 2022 年冬季奥运会期间取得重大进展。SPIC 将受益于政府支持无补贴可再生能源的举措，包括 20 年的电力购买协议以及当地要求的豁免和有保证的电网连接。

政府措施对可再生能源发电厂至关重要，自 2016 年以来，中国政府推迟了新的燃煤电厂和核电站的发展，标志着其对可再生能源市场的承诺。

SPIC 呼吁对 6GW 示范性第一阶段进行竞争性零补贴竞标，并将整个项目授予当地供应商。上海电气获得 1.4GW，金风和明阳智能能源 1.3GW，而东方电气和 CSIC 海庄分别获得 1.1GW 和 900MW。

西方原始设备制造商维斯塔斯（Vestas），通用电气可再生能源（GE Renewable Energy）和西门子 - 奥尔塔可再生能源(Siemens-Gamesa Renewable Energy)(SGRE)预计将竞标该项目，但最终没有参与。 2018 年第二大中国原始设备制造商 Envision 也在最终结果中消失。

中国已转向可再生能源，以减少对煤炭的依赖，并与污染作斗争。多年来，国家一直在为清洁电厂提供补贴，但正在转向以市场为导向的方法来控制绿色投资热潮带来的巨额补贴法案。

国家能源局（NEA）公布了一项政策，优先批准无补贴的风能和太阳能建设项目，其余的则可以通过在省级分配中竞争价格来寻求施工许可。它还宣布了促进清洁能源使用的政策，包括制定强制性消费目标，并优先为无补贴工厂提供电网接入。

根据安永最新的可再生能源国家吸引力指数（RECAI）报告，尽管削减补贴大大阻碍了太阳能装置的增长，但中国在 2019 年仍然是全球最具吸引力的可再生能源市场。中国风电市场预计到 2028 年将新增 237 千兆瓦的新增产能，增加 130%的实际产能，使其成为全球最大的市场，前景广阔。 鉴于现有的政策条件和竞争格局，西方参与者将越来越多地面临争夺当地竞争对手市场份额的挑战。

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Interview with **Long Yingzhi**

Site Manager of AAA Dornier Technology

We interacted this month with Long Yingzhi, site manager of AAA Dornier Technology (Tianjin) Co., Ltd., to know more about his experience working with foreign companies in China across different sectors, but mainly automotive and aeronautic. He is managing the daily operation of AAA Tianjin team by working on the Final Assembly Line of AIRBUS Tianjin, his company's main customer.

Cover Story

READY FOR TAKEOFF!

Focus on Company Performance and Team Development

AAA is a key player in the aerospace industry for on-site operations, working on all types of aircraft during their whole product lifecycle. It is a global service-provider for industrial activities on aircraft.

You have a really impressive resume. When looking back on your career, what would you say is your best quality that you applied to achieve great success?

During my professional career I've worked over with good teachers and mentors. During my career in HELLA lighting, my manager showed me the importance of quality system and in Kayser, my director showed me how to be a plant manager, and in my current job, my boss, Mr. Nouvelot, gives me the chance to go into aeronautic industry.

While studying your Master Degree in France, what aspirations did you have for yourself? Would you say that you've achieved them?

Yes, back then I wanted to be a kind of bridge between French and Chinese industry, which was also the purpose of my scholarship program in that moment. Now, I can say that I have achieved this target.

Now you are the site manager of AAA Dornier Technology (Tianjin) Co., Ltd. What kind of services and products is your company providing in China and what are its main customers?

AAA is a global company with footprint worldwide and provides services and products in the aeronautic industry in Europe, China, Russia, South Asia, and North America. The main client of AAA in China is Airbus. We are located inside of the Airbus Final Assembly Line (FAL), actually besides the East runway of Tianjin airport, where they prepare airplanes to take off and land.

In AAA China, we provide engineering services and support to Airbus Final Assembly Line, A320 NEO engines installation services, among other projects with Airbus, such as storage of aircrafts, etc…

Except Airbus, we are also building the cooperation with the Chinese customers, such as CAC in Chengdu, SAC in Shenyang, and COMAC in Shanghai.

What negotiating tactics did you use with customers, to come to a mutual beneficial agreement?

All our negotiations and communications about projects with customers are based on this concept: mutual beneficial or win-win solutions. We must focus on customer's needs and interest, and offer our best cost-efficient solution. That is the way how we win the customer and market.

What are the most challenging aspects when budgeting for new projects in China?

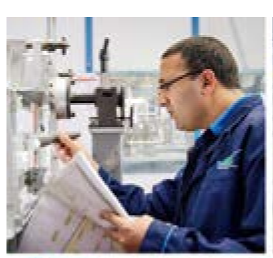
The most important challenge for us is the fast moving market. Customers expect that we are flexible and to adjust our offer very fast in order to adapt to the market and customer needs.

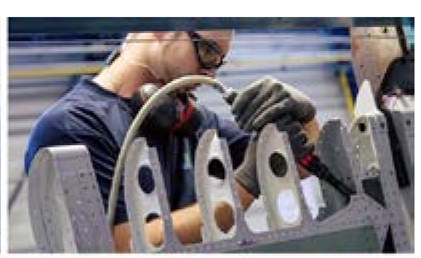
Can you give us an example of a time when you implemented certain strategies to minimize manufacturing costs? What was the outcome?
What we are doing is the "deep localization" in this market. We combine the strength of our headquarters in Europe in technology and quality system with Chinese local environment, management style, mindset of people and culture. This is how I did before in my career in automotive industry and is what I'm doing now in aeronautic industry.

As the result, in 2018 AAA Tianjin site achieved the best revenue and benefit since the starting of operation in China.

How can a manager improve manpower utilization, while maintaining work efficiency and quality?
There are two approaches. One is to continue developing the employees, by encouraging and providing them the opportunities to get multi-qualifications, so they can deal with the complex problems by themselves. We also monitor closely our management structure to be very efficient and allow us to adapt to the changes and challenges in a very short time.

What leadership qualities did you have to demonstrate while collaborating with production teams to create quality products?
We need to observe the process closely and see the potential risk. We should be very calm and strong to overcome any situation, in terms of difficulties and challenges. The leader must be the example to the team, and never fail or give up the work.





起飞就绪！

专注企业效益和团队发展共赢

专访龙英智先生

AAA 道尼尔航空科技（天津）有限公司区域经理

AAA 是服务于全球客户，是航空产业中技术服务的重要参与者，所涉及的服务基本可以覆盖了所有机型从生产到退役的完整生命周期。

您的简历令人印象深刻。回顾您的职业生涯，是什么支持您取得巨大的成功？
在我的职业生涯中，我一直与优秀的导师一起工作。在我在 HELLA 工作期间，我的经理向我展示了质量体系的重要性。在 Kayser，我的上司告诉我如何成为一名合格的工厂经理。现在我所从事的工作，要感谢我的老板 Mr.Nouvelot, 他给了我进入航空工业的机会。

在法国攻读硕士学位期间，您有什么样的抱负？都实现了吗？
是的，那时我想成为法国和中国工业之间的桥梁，这也是我那时候获得项目奖学金的原因。可以说，到今天我已经实现了当初的愿望。

您现在是 AAA 道尼尔航空科技（天津）有限公司的区域经理。贵公司在中国提供哪些服务和产品，主要客户有哪些呢？
AAA 是一家全球性公司，业务遍及世界各地，服务区域覆盖中国，俄罗斯，南亚，欧洲和北美，为当地的航空产业提供了可靠服务。AAA 中国目前的主要客户是天津空客总装线。

在 AAA 中国，我们为空客总装线提供工程技术支持，提供 A320 NEO 发动机安装服务以及其他生产领域的技术支持，例如制定工程解决方案和飞机维修的数据档案存储追踪等。

除了空客，我们还与其他中国 OEM 客户建立了合作关系，例如成飞 CCAC，沈飞 SAIC，以及中国商飞 COMAC 等。我们正在扩大市场，寻求与中国企业的进一步深入合作。

在为中国 AAA 规划新项目时，您所面临的最严峻挑战是什么？
对于我们来讲，最重要的挑战是适应快速变化的市场。客户希望我们灵活，并根据他们的需求和市场需求进行快速调整。我们需要做的是保证自己领先于竞争对手。

您能举例说明您实施的某个具体策略来降低成本么？效果如何？
我们目前所做的是市场的非传统本地化运营。我们将欧洲总部的技术和质量体系与中国当地的环境，管理风格以及人文思想相结合，这是我在之前汽车制造业所收获的管理经验，我将这些经验运用在航空工业生产管理中也同样取得了不错的效果。

我加入 AAA 的 2018 年度，是 AAA 中国自 2002 年成立以来业绩最辉煌的一年。

AAA 奉行并落实贯彻的是怎样的法规及准则条例呢？

将工程理念落实到实际。品质至上、精益技术与关注客户感受一直是我们所追求的。我们应该确保我们的终端客户也就是旅客们获得安全的飞行体验，进而改善生活品质，让我们生活的世界更加美好。同时我们也必须考虑到减少生产所产生的物料卫生和环保问题，力求为环境生态友好和促进可持续发展做出贡献。这种理念对于企业和商业发展至关重要，因为关乎我们的下一代。

您如何带领团队保持积极态度并共同努力实现目标？
我们是一只真正的多元文化背景团队。员工来自中国，法国，菲律宾，印度，马来西亚和尼泊尔。得益于我的教育背景，经验和语言技能，我更能理解员工感受和他们的诉求。

要想保持团队的积极性，需要我先保持积极的态度，我告诉员工必须要关注公司利益以及专注于自己的工作领域。当团队意识到他们的领导者在确保公司利益的同时可以兼顾员工感受，那领导者就会获得员工的尊敬。

What is the key to ensuring your company follows regulations, laws and standards?
It is important to apply an "engineer thinking": we should focus on providing good product with good technology, good quality and good customer's experience to the clients. We should think about the safety of the end users, to improve their daily life and make the world a little bit better day by day. We also must think about the importance of controlling the pollution and contribute ourselves every day to have an eco-friendly and sustainable environment. This kind of thinking is very important for business as well, because it is about the future generations.

Can you recall an experience when your meticulousness of inspecting structures, equipment and other materials helped you detect the cause of a problem?
Yes, during my job in HELLA Lighting, I was supplier quality manager and I received professional training in problem solving process. To identify a problem in any process you need to have a very good observation skill, good technical background and scientific methods to support you.

I remember when I worked for KAYSER, we produced the carbon canisters which required the waterproof-test by the end of assembly process to prevent the leakage defect. We found one batch of products with waterproof problems, I looked carefully the difference between a good and bad part, and found out that flatness of the cap on the bad part is abnormal compared with the good ones. In the end we found out that the injection moulding cooling time has been shorten. This parameters adjustment was to correct a previous injection defect, but it caused the deformation of the cap which lead to another defect. The problem-solving is the result of combination of logical thinking and long-time training.

How do you ensure that your team stays positive and work together towards a common goal?
We are a really multi-culture team with people coming from China, France, Philippines, India, Malaysia and Nepal. Because of my education background, working experience and language skills, I have no difficulty to understand my team and share their feeling.

To keep the team positive, I must be at first a positive person. I always tell the team that they should look after the company's interest and

When the company team sees that their leader is standing always in the company's interest and look after their interest as well, then the team will follow you

their work. When the team members see that their leader is standing always in the company's interest and look after their interest as well, then the team will follow you.

How do you manage positive communication with others to ensure a great outcome?

I focus always on the facts and try to stay in the middle without taking any side, even though it's not the best solution for everyone. Finally, we always reach an agreement. It is the same thinking during the discussion with customers or partners. Maybe we cannot maximize the benefits for all of the parties, but we try to be in the middle and look after everyone's interest.

When exploring new business opportunities in AAA Dornier Technology, what are the main factors you look at?

We always look for the long term win-win cooperation. We want to bring to China our technology, and to share the experience with our partners in order to grow up together in the market.

What would you say, is the key to re-structuring a company's organization and operational process?

In my opinion the key factor is to have courage to try, courage to fail and courage to try again.

As an example, when I started working in AAA China, I reorganized nearly the complete management structure of the company because it wasn't working that good and we decided to introduce a new structure. At the beginning, people didn't want to change. We got many difficulties. We tried the new process, went back, adjusted, and tried again. Along the new process, I always told the team that nevertheless the difficulties we would move forward. No way back. I wrote so many emails and held several meetings. We launched again the changes, and went to the new direction. To be vigilant in peace time is what we need to learn, even we're in the system which is the top level of aviation industry.

For me, there's only one way, forward.

您认为重组公司组织和运营流程的关键是什么？

在我看来，关键因素是有勇气尝试，这包括敢于面对失败和勇于再次尝试。比如，当我开始在 AAA 中国工作时，我重新调整了此前运行效率不佳的组织结构体系。我们决定引入新的构架，尝试改善流程，进而整合新的功能团队。一开始，大家都不愿意离开舒适区去做出改变。我们遇到了很多困难，但我们不断尝试，持续进行调整。在这个过程中，我一直告诉我的团队，无论遇到什么困难我们都不会退让。我反复在邮件中强调此观点并多次组织会议确保计划的切实贯彻。最终我们的努力获得了非常神奇的效果。对我来说，工作只能向前，绝不能退后。

您如何平衡生活和繁忙的工作？

这个问题上我要感谢我的妻子！我自己是一个工作狂，工作占据了我大部分时间，基本上每天都要超过 10 小时左右。但她毫无怨言，默默支持。我想说，直到今天我所取得成果的 50.1% 应归功于我的妻子和她为家庭所做出的贡献。

在周末我会和妻子游游泳，摆弄花草，看看电影。我也希望可以获得真正的私人空间，当星期一早上闹铃响起，我又会整装待发，重新投入到我热爱的工作中。

感谢龙英智先生在团队管理和企业组织架构方面的经验分享。他的个人魅力和领导能力值得被许多团队高级管理者学习参考，而工程解决思维和环保意识使其个人特点更加鲜明，也凸显了其社会责任感。他斯文儒雅但观点鲜明，工作卖力且不达目标不轻言放弃，企业收益最大化是他作为职业经理人的职责追求。他看似低调又野心勃勃的鲜明反差，也正如他所执掌的 AAA 中国一样，势要在中国市场夺得自己的一席之地。

Following up on the previous question, what strategies did you apply at AAA Dornier to optimize operational processes?

We have five functional departments in our operational teams: Manufacturing Engineering, Logistic, Production, Quality Inspections and Configurations.

To optimize the overall process, we firstly standardized the internal process of each team, so that they can work efficiently. We build up the team leadership for each one by setting the team-leader or focal point person, and all the team-leader/focal point report directly to the Site Manager. In such way we reinforce the discipline, reporting and escalation process by maintaining the management structure in lean way.

On the top management level, we have now the weekly review meeting with all the team-leaders and the focal points to communicate the information. By that way, the process is now much more efficient. People are aware about what's going on and what's happening in our company every week.

How do you maintain a balance between your personal life and your very busy professional life?

In term of this, I have to thank my wife, because I am a hard worker and even I think I am a workaholic. I work over 10 hours every day, and she never complained, but supported me in that. I would say the result that I have achieved till today is thanks to my wife and her contribution. I would say 50.1%.

But in the weekends, I swim, I am growing plants and we go out to watch movies. I really try to find some private time together, and when Monday morning comes, I am back to real world.

Thanks Long Yingzhi for sharing your experience and deep knowledge about team management and business organization. Your personality and leadership is a reference for many top executives of organizations, and your engineering thinking and eco-friendly spirit is a good example of the effectiveness and social responsibility that shape your character. He looks elegant, speaks politely, but directly. He is a hard-working man that never gives up till achieves his goals and always focus on how to maximize company's interest. A low profile man with ambitious management philosophy. The contrast is so great that makes us remember that the company he is in charge is ready for making noise in the market. B

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By Millie Williams

10 TOP NOTCH ONLINE PAYMENT SYSTEM

Understanding and appreciating the ecosystem of Chinese payment systems (CPC) is a prerequisite to setting up a successful sales strategy in this market. It is also one of the many aspects of Chinese market that is considerably different from what we are familiar with in other markets of the world.

What makes this market entirely different from the others is the rapid adoption of digital payment systems, which has continued to transform the Chinese economy and society in unprecedented ways. Nowadays, handling cash seems like a thing of the past with nearly everyone in China using one of the two main payment systems, AliPay and WeChat Pay.

Chinese digital payment systems are helping to create a true cashless society and it's happening faster in China than anywhere else in the world.

Relying on traditional payment systems, such as credit cards or PayPal, is simply not going to work in China. In fact, if you are planning to sell anything to Chinese consumers, there are only three viable options.

1. AliPay
2. WeChat Pay
3. Union Pay

Integrating any of them, or preferably all of them, to your website will give you an instant access to Chinese customers' wallets.

AliPay and WeChat Pay together represent over 90% of worldwide payment systems market. Union Pay overlaps with the large part of that market by the virtue of being older, semi-official system (SOS) that is linked to every bank account in China by default. In fact, Union Pay is the closest equivalent to plastic in China.

When it comes to digital payments, China is undoubtedly the technological leader. Once Chinese payment systems have become the primary payment method online, brick-and-mortar stores started to adopt them for offline payments, as well.

10 ONLINE PAYMENT METHODS TO CONSIDER

The online payment services on the market all aim to offer easy and secure ways to pay. Each has different reasons to consider using them.

Alipay

ALIPAY is the largest Chinese online payment system for both online and offline transactions. It is the primary payment method of China's ecommerce.

AliPay is the main payment method on ecommerce sites, where it also serves as a type of escrow, keeping the money safe until the transaction has been completed to the satisfaction of both parties.

WeChat Pay

WECHAT PAY is a relative newcomer among Chinese payment systems, but it has managed to gain traction almost immediately, surpassing AliPay in the number of registered users, although not in total transactions volume.

PayPal

PAYPAL is one of the biggest and most familiar of all the online payment options. The site has over 254 million users.

amazon pay

AMAZON is undisputedly one of the most popular sites across the whole web and one that almost all the customers will have accounts with already. Adding Amazon Pay to an online store can make it easier for Amazon customers to shop with a store without having to key in their payment data and checkout.

G Pay

GOOGLE PAY
If anyone can compete with PayPal and Amazon for market share, it's Google. The company now offers their own online payment method, Google Pay. Google says hundreds of millions of their users already have card information saved to their Google accounts, which means providing a Google Pay option offers.

UnionPay International

UNION PAY is China's state sponsored debit and credit card provider, which has been enjoying complete market monopoly up until emergence of AliPay. It is still the most common payment method for offline transaction and its entry into online payment market is relatively recent.

Pay

APPLE PAY - For people who use Apple devices — and that's more than 64% of people in the U.S.
Apple Pay works as a mobile wallet when they're out and about, and a one-click payment option on websites that accept it.

2checkout

2CHECKOUT is a global payment processing solution that accepts payments from across the world in a number of different currencies.

stripe

STRIPE provides a feature-rich payment processing platform that makes it easy to accept payments from a range of sources (credit cards, digital wallets, ACH transfers, and different currencies).

VISA Checkout

VISA CHECKOUT - It is extra easy for all Visa cardholders to check out on your website without having to fill in all their payment details. B

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10 大在线支付系统

了解和欣赏中国支付的生态系统，是帮助在中国市场建立成功的销售策略的先决条件。与我们在世界其他市场所熟悉的方面有很大不同。使这个市场与众不同的是数字支付系统的迅速普及，这种系统继续以前所未有的方式改变中国经济和社会。几乎所有中国人都使用支付宝和微信支付两种主要支付系统之一。

依靠传统的支付系统，如信用卡或 PayPal，根本无法在中国运作。事实上，如果你打算向中国消费者出售任何东西 ,那么只有三种可行的选择。
1. 支付宝
2. 微信支付
3. 银联
将它们中的任何一个或最好全部集成到您的网站，将使您可以即时连接中国客户的钱包。

10 个可以考虑的在线支付方式
市场上的在线支付服务都旨在提供简单安全的支付方式。每个人都有不同的理由考虑使用它们。

支付宝
支付宝是中国最大的在线和离线交易在线支付系统。这是中国电子商务的主要支付方式。

微信支付
微信支付是中国支付系统中的一个相对新手，但它几乎立即获得支持，超过了支付注册用户数量的支付宝，尽管不是总交易量。

贝宝
PayPal 是所有在线支付选项中最大和最熟悉的之一。该网站拥有超过 2.54 亿用户。

亚马逊
无可争议地，亚马逊是整个网络上最受欢迎的网站之一。将 Amazon Pay 添加到在线商店可以使亚马逊客户更轻松地在商店购物，而无需键入他们的付款数据和结帐。

谷歌支付
如果有人可以与 PayPal 和亚马逊争夺市场份额，那就是谷歌。该公司现在提供自己的在线支付方式 Google Pay。谷歌表示，数以亿计的用户已经将卡信息保存到他们的谷歌账户，这意味着提供谷歌支付选项。

银联支付
银联是中国国家赞助的借记卡和信用卡提供商，直到支付宝出现之前一直享有完全的市场垄断地位。它仍然是离线交易最常用的支付方式，它进入在线支付市场是相对较新的。

苹果支付
对于使用 Apple 设备的人而言苹果支付可以充当手机钱包，在接受它的网站上只需一键付款选项。

2Checkout
2Checkout 是一种全球支付处理解决方案，可接受来自世界各地的多种货币付款。

Stripe
Stripe 提供功能丰富的支付处理平台，可以轻松接受来自各种来源（信用卡，数字钱包，ACH 转账和不同货币）的付款。

Visa 支付
所有 Visa 持卡人都可以轻松地在您的网站上支付，而无需填写所有付款详细信息。

A LIFETIME VACATION AT BOROBUDUR

Borobudur is the biggest Buddhist temple complex located at Magelang, Central Java, Indonesia. It is a gigantic architectural monument and very popular amongst the Buddhists. Other than international tourists, this place also receives thousands of Buddhist tourists and monks every year. For those who enjoy being around history and spirituality, Borobudur is a must-see.

By Nikita Jaeger

On the background of the complex, you can find the live volcanoes, Mount Sundoro and Mount Sumbing on the western side and Mount Merapi and Mount Merbabu on the eastern side, which of course augment the thrill of visiting this beautiful historical monument. The November 2010 volcanic eruption of Mount Merapi buried the temple all over again after the massive restoration works carried out by UNESCO and the Indonesian government in 1970.

It has survived multiple earthquakes and also many bomb attacks. Presently the temple is all covered with greenery and mountains, which make it look strikingly magnificent. Once you visit Borobudur, the beauty of the place will force you to spend a few days here in discovering every single part of it.

VISA REQUIREMENTS

If you are willing to give a visit to this alluring place, first thing required is an Indonesian visa. Visa is not an issue if you are planning a trip to Indonesia. The Indonesia Government issues visa on arrival; however, you can also get the procedure done before your visit. One can effortlessly get the visa for Indonesia online. You can quickly get the application online.

To complete the process, you will need certain documents like your valid passport, 2 passport size photographs, 2 filled visa application forms, copies of recent bank statement, a statement explaining your reason for travelling and an authorised letter from your employer stating that you are their employee, if you are on an employment visa. You need to attach the documents, and your visa will be ready for you in a few days.

You have to pay US $35 as visa stamping fees for visa on arrival. And if you find the place more attractive than your thoughts and plan to extend the visa date, in that situation you have to pay USD 61.5 for an extension in the Immigration office.

Indonesia grants 30-days free non-extendable visa on arrival for nationals from 169 countries, which include citizens from the USA, part of the EU, Australia, Canada, New Zealand, etc. Only limited airports allow you to enter and exit Indonesia with this visa. It cannot be used in the land border posts.

HOW TO REACH BOROBUDUR

Flight service: Getting Borobudur is not a tough task as it is just an hour ride away from Yogyakarta, one of the popular cities in Indonesia. From Jakarta International Airport, you can take a flight to Yogyakarta, and it will be only 50-60 minutes of air travel. From there, one can easily reach Borobudur via taxi, bus, or car.

Road transport: Indonesia offers excellent road transport services for Borobudur tourists. You can comfortably reach Borobudur by public transport buses from Yogyakarta. The bus services start from Jombor bus terminal and will take one or one and a half hour to reach Borobudur, and from there it is a 5 minutes' walk to the temple complex. The one-way fare will be Rp. 25,000. Besides bus services, you can have the options of minibus and taxi car services and many such services offer package tour in association with tour operators.

Train service: Tourists can also reach Borobudur by train up to Yogyakarta, which is one of the busiest Central Java railway stations and from there you need to hire a taxi or depend on bus transfers.

THINGS TO DO AT BOROBUDUR

VIEW THE SUNSET FROM PRAMBANAN TEMPLE

Watching the sunset in its full beauty is a scene you should not miss when you are at the Prambanan temple. A one-hour ride from Yogyakarta city will take you to the temple. The temple of Prambanan is 154 feet tall, and its architectural works are breath-taking.

Prambanan temple complex has three zones, the outer most zones, middle zone, and the inner zone. Out of the three, the inner region is the holiest one consisting of eight main temples and eight small shrines. The three main inner shrines stand for Brahma, Vishnu, and Shiva, who are the creator, keeper, and destroyer respectively, as per Hindu belief.

ENJOY THE BEAUTY OF SELOGRIYO

TempleSelogriyo Temple, locally known as Candi Selogriyo, is a small and capturing Hindu temple, located on the hilltop stand, graciously engulfed by the natural environment. A two-hour trekking through the terraced paddy fields and fruit plantations will take you to the hilltop. On top towards your west is the imposing Mt. Sumbing, and on the other side you can see the Andong, Merbabu, Merapi, and Telomoyo mountains.

VISIT THE MENDUT TEMPLE

Mendut Temple features 9.8 feet statue of Buddha. What makes the Buddha statue at Mendut Temple different from other statues is that Lokesvara and Vairapana, Bodhisattvas flank it. The statue here is sitting on its both feet in a western style. It looks the best during the night light under the open sky.

The temple is 3.5 km away from Borobudur temple, and you can reach the temple site by bus or taxi.

EXPLORE THE CHICKEN CHURCH

Trust me; it is something you would have never seen or will see across the globe. It is a church built like a chicken. The place is locally known as Gereja Ayam. The church is 10 to 15 minutes' walk away from Borobudur viewpoint. It looks like the architect of the church wanted to create a dove, but all you can see is a small chicken. In 1992, the construction completed, and since then it has become a busy tourist spot. You can enjoy a fabulous sunset and watch many volcanic mountains around the site.

RELAX AT THE SPA

Travelling can be a little exhausting and after so much of fatigue, what can be better than spending some calm and relaxed moments at the Spa. Here one can enjoy the exquisite Spa, exceptional cuisine, and yoga. The ambiance of the Spa will take your all-day stress away. Lay down easy and let the traditional methods do its magic on you.

SPEND SOME QUALITY TIME AT THE BOROBUDUR TEMPLE

Built-in 750 AD Borobudur temples are the biggest Buddhists temples across the globe, located in Java. It is one of the UNESCO protected sites of world heritage. This temple covers around 2520 square metres. It has 72 stupas, and each stupa holds a statue of Buddha. The temple has a lot of Indian architectural influence of the Gupta era and indigenous stonework creativities. Book a long tour to the temple and explore its unique architecture, 2,672 reliefs (a type of projected engraving works) depicting scenes of Karmawibhangga Sutra and 328 statuses of Buddha.

Until 1815 it was under volcanic ash, and it took 8 years to reclaim it to its original glory. The reclamation project started jointly by UNESCO and the Indonesian government in 1970.

CONCLUSION

Besides the mammoth Borobudur temple complex, Borobudur offers a variety of options to explore. Of course, the prime attraction of Borobudur is the Borobudur temple complex, supposed to be built in 8-9 centuries, which is the largest Buddhist temple in the world.

If you can schedule your journey during June, you will have the fantastic opportunity to enjoy the colourful festival, which includes Ramayana themed dances, based on the legendary epic Ramayana, handicraft exhibitions, traditional folk-dance competitions and much more. It has mesmerizing views, historical temples, colourful culture, traditional Spa, and nature to explore. It is perfect for visiting for a week or an extended vacation. B

印尼婆罗浮屠

位于印尼爪哇岛中部的婆罗浮屠是世界最令人惊叹的古迹之一，它的美超乎人们的想像。这座庄严古老的圣城是世界最大的佛教遗址，与中国长城、印度泰姬陵和柬埔寨吴哥窟一起被誉为古代东方的四大奇迹。

它经历了多次地震和许多炸弹袭击。现在这座寺庙都被绿树和山脉所覆盖，使它看起来非常壮观。一旦您访问婆罗浮屠，这个地方的美丽将迫使您在这里花几天时间探索它的每一个部分。

签证要求

如果您愿意访问这个诱人的地方，您首先需要的是印尼签证。如果您计划去印度尼西亚旅行，签证不是问题。印度尼西亚政府发放落地签，当然您也可以在访问前完成签证。人们可以毫不费力地在线获得印度尼西亚的签证。

如何到达婆罗浮屠

搭乘飞机：到达婆罗浮屠并不是一项艰巨的任务，距离印度尼西亚最受欢迎的城市日惹仅一小时车程。从雅加达国际机场出发，您可以乘坐飞机前往日惹，乘飞机只需 50-60 分钟。从日惹，您可以乘坐出租车，公共汽车或开车轻松抵达婆罗浮屠。

搭乘汽车：印度尼西亚为婆罗浮屠游客提供优质的公路运输服务。您可以从 Yogyakarta 乘坐公共交通巴士轻松抵达婆罗浮屠。巴士服务从 Jombor 巴士总站出发 ,需要一个半小时到达婆罗浮屠，从那里步行 5 分钟即可到达寺庙群。

搭乘火车：游客也可乘坐火车前往日惹，这是中爪哇最繁忙的火车站之一，从那里您需要一辆出租车或乘坐公交车。

婆罗浮屠的美景

1. 享受 Selogriyo 寺庙的美丽
Selogriyo 寺庙，当地人称为 CandiSelogriyo，是一座小型的印度教寺庙，位于山顶上，被自然美景环绕。两个小时的徒步旅行，穿过梯田和水果种植园，将到达山顶。

2. 从普兰巴南寺观看日落
当您在普兰巴南寺庙时，不要错过观看日落的美景。从日惹市乘车一小时即可到达寺庙。普兰巴南寺庙高 154 英尺，其建筑作品令人叹为观止。

3. 参观 Mendut 寺庙
Mendut 寺庙有 9.8 英尺的佛像。寺庙距离婆罗浮屠寺庙有 3.5 公里，您可以乘坐巴士或出租车前往寺庙。

4. 在水疗中心放松身心
旅行可能会有点疲惫，最好在水疗中心度过一些平静和放松的时刻。在这里，您可以享受精致的水疗，独特的美食和瑜伽。

5. 探索鸡教堂
相信我这是你从未见过的东西。这是一座建造得像鸡一样的教堂。这个地方在当地被称为 GerejaAyam。教堂距离婆罗浮屠观景点有 10 至 15 分钟的步行路程。看起来教堂的建筑师想要创造一只鸽子，但你只能看到一只小鸡。

1992 年，建设完成，从那时起它已成为一个繁忙的旅游景点。在那里您可以欣赏美妙的日落 ,并观看周围的许多火山。

6. 在婆罗浮屠寺花一些时间
婆罗浮屠寺庙是世界上最大的佛教寺庙，位于爪哇。它是联合国教科文组织保护的世界遗产之一。这座寺庙占地约 2520 平方米。它有 72 个佛塔，每个佛塔都有一尊佛像。

结论

除了庞大的婆罗浮屠寺庙群外，婆罗浮屠还提供各种探索选择。当然，婆罗浮屠的主要景点是婆罗浮屠寺庙建筑群，据说建于 8-9 世纪，是世界上最大的佛教寺庙。
如果您可以在 6 月份安排行程，那么您将有机会享受丰富多彩的节日，其中包括罗摩衍那主题舞蹈，基于传奇史诗罗摩衍那，手工艺品展览，传统民间舞蹈比赛等等。它拥有令人着迷的景色，历史悠久的寺庙，丰富多彩的文化，传统的水疗和自然探索等项目。

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In Depth

UNIVERSAL STUDIOS BEIJING

By Mary Lewis

Construction in the capital's east Tongzhou is full speed ahead to complete the largest Universal Studios outlet in Asia. Universal Studios Beijing will open in the spring of 2021 and will be housed in a 990-acre Universal Beijing Resort which will house among others, the Universal CityWalk retail, dining and entertainment complex and the first ever Universal-themed resort hotel along with the first Nuo-branded resort hotel of Beijing Tourism Group.

A joint venture between Universal Parks & Resorts and Beijing Shouhuan Cultural Tourism Investment Corp Ltd, the park will be twice bigger than Universal Studios Japan and five times larger than Universal Studios Singapore.

Several themed zones highlight the greatest of Universal Studios-owned assets along with exciting flagship attractions. While specific details on the park's entertainment blueprint are under tight secrecy, we can assume that the park will feature highly popular choices, but more massive in terms of scale.

1) Vintage 1970s Hollywood, which serves as an elaborate entry to the theme park.

2) Jurassic World – With the Jurassic Park ride being the centrepiece of the Universal Studios franchise, we expect to achieve the theme park's epic prehistoric feel with stunningly crisp effects and, of course, getting drenched at the end of the ride.

3) Waterworld – Universal Studios Beijing will be the first park to have a dedicated Waterworld themed zone, which will showcase one of the longest running jet-ski stunt shows of the franchise.

4) Kung Fu Panda – Inspired by charming movie which made everyone love Master Po, we await the multi-sensory attractions that combine state-of-the-art visuals with immersive and memorable storytelling.

5) Wizarding World of Harry Potter – We can't wait to see this delightful recreation of the famous all-wizarding village complete with the majestic Hogwarts Castle and the character-filled Hogsmeade Village. Potter fans would definitely be on the lookout for magical shops and magic-inspired menu items that invokes a delightful sentiment of the Harry Potter Books.

6) Transformers – those waiting for a hyper-realistic thrill would expect next-generation roller coaster, which would follow a flight simulation/battle ride storyline leaving your pulse racing and raving for more.

7) Minions/Despicable Me – Bringing the beloved characters to life, we hope to see a 3D Ultra-HD movie motion-simulator ride and an elaborate play zone for the kids and kids at heart.

Upon full completion, the amusement park will offer 16 rides, nine shows and four rollercoasters, while incorporating Chinese attractions which reflect Chinese heritage and culture. According to the park's official website, the park is expected to cater to more than 3 million visitors per year and will create approximately 40,000 new jobs.

A dedicated subway station to connect two different metro lines right unto Universal CityWalk Beijing shall be ready for service by the end of the year. Two other subway lines, namely the eastern extension of Line 7 and the southern extension of Batong Line are also underway.

Since 2015, Tongzhou district was being groomed as Beijing's sub-centre to welcome the influx of economic boom starting with the relocation of Beijing's administrative offices and construction of vital local infrastructure and residential facilities at pace with the move. Beijing Investment Group Co Ltd, a cornerstone investor said that the fund to develop Tongzhou District is expected to reach CNY 100 Billion. Equipping Tongzhou as a vibrant and bustling sub-centre would involve strategic investments, including those related to smart city construction, environmental protection, hospitals and schools, a premier art and cultural centre, underground space development and high-end industry clusters.

With all roads paving the way for Universal Studios Beijing, it is quite exciting to see how it will help propel China to retain its strong position in the global amusement park industry. B

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北京环球影城

不用跑遍全世界，家门口游览环球影城，这一愿望将在 2021 年上半年实现。备受关注的北京环球度假区正在通州如火如荼地建设，北京环球影城主题公园已基本完成钢结构搭建，进入游乐设施安装阶段。度假区配套的两座酒店即将封顶，同时将打造全市最大停车楼，可提供 8600 个车位。

几个主题区域突出了环球影城拥有的最大资产以及令人兴奋的旗舰景点。

1）20 世纪 70 年代的老式好莱坞，精心设计在主题公园的入园区域。

2）侏罗纪世界 - 侏罗纪公园骑行是环球影城特许经营的核心，我们期望通过令人惊叹的效果实现主题公园的史前史诗般的感觉，当然，在骑行结束时会浑身湿透。

3）水上世界 - 北京环球影城将成为第一个拥有专门的水世界主题区的公园。

4）功夫熊猫 - 受到电影的启发，让每个人都喜欢宝大师，我们等待多种感官体验，将最先进的视觉效果与沉浸式和难忘的故事情节相结合。

5）哈利波特的巫师世界 - 我们迫不及待地想要看到这个著名的全巫师村庄的愉快氛围，这里有雄伟的霍格沃茨城堡和充满个性的霍格莫德村。

6）变形金刚 - 期待下一代过山车，并期待跟随飞行模拟 / 战斗骑行等故事情节而激情咆哮。

7）小黄人 - 希望看到 3D 电影运动模拟器以及精心设计的游戏区域，供游客们使用。

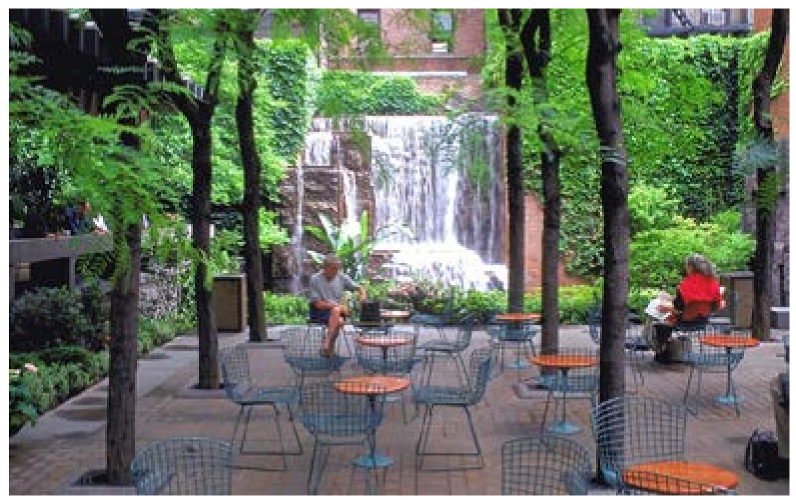
游乐园全面建成后，将提供 16 个游乐设施，9 个展览和 4 个过山车，同时融入反映中国传统和文化的景点。

自 2015 年以来，通州区正在成为北京的分中心，从北京行政办公室的搬迁和重要的当地基础设施和住宅设施的建设开始。基石投资北京投资集团有限公司表示，开发通州区的基金预计将达到 1000 亿元人民币。

随着所有道路为北京环球影城铺平道路，看到它将如何帮助推动中国保持其在全球游乐园产业中的强势地位，这是令人兴奋的。

POCKET PARKS AND URBAN GREEN SPACE

By Michael Hart



One of the things that makes cities so valuable and interesting is the way they can pack so many people and businesses together. And while this proximity creates multiple work, eating and entertainment options, it sometimes also means green space gets squeezed out of our cities. Over the years, urban planners came up with the concept of "Pocket Parks" or small intentionally planned green spaces squeezed into relatively small spaces in urban centres to help bring nature back into our dense cities. We can see examples around the world of successful cities looking for ways to bring back some of their green space in small, but important ways.

GLOBAL EXAMPLES

New York City, one of the densest cities in North America, has some interest pocket parks, including Greenacre Park, which contains trees, a waterfall and seating in only a few hundred square metres. Paley Park, also in Manhattan, uses only a few hundred square metres to also create a quiet urban escape.

In Philadelphia, the John F. Collins Park fits the bill as small and green. It is a refuge for city's residents during the day and can even be rented for special occasions, such as weddings or cocktail parties.

During his time as Mayor of London, Boris Johnson had a campaign calling for 100 pocket parks and offered funding for winning proposals submitted to his administration. The goal was to create "small public spaces that provide relief from the hustle and bustle of the city." Their list is quite generous with large and small parks included. A favourite pocket park of mine in London is Postman's Park, it is easy to miss, but if you find it, you are rewarded not only with quiet green space, but also some dark stories of London's past residents in its "Wall of Heroes." Or if you are down near the Thames, the Middle Temple Gardens provide a bit of green in the middle of one of the world's financial capitals.

And closer to home in Shanghai, Jing'an Park, although not tiny, is a green oasis along the crowded Nanjing West Road area. Last time I visited Shanghai, a ragtag band of locals had drawn a large crowd to enjoy the shade and the music. And in Beijing, the Olympics in 2008 were a great excuse to squeeze more park space into the city's Olympic Park.

GREEN SPACE IN TIANJIN

Tianjin actually has an abundance of green space within its six urban districts, some intentional and some more accidental. The intentional space includes large parks, such as Water Park, Nancuiping Park and Changhong Park, all in Nankai district, and People's Park and the Culture Centre area both in Hexi district. Heping district has the Five Boulevards and Central Park, while Hebei has the pedestrianized green parts of Italian area, all vestiges of Tianjin's colonial past. Green space has also been increasing along Tianjin's Hai River, thanks to recent government efforts.

The areas I would call more accidental are those along other water bodies in Tianjin. The pathways on both sides of the South Canal in Hongqiao district are starting to see restaurants open nearby and the paths are quite lovely. So are the parts of the pathways along the Jinhe River, which runs across much of Nankai and Hexi districts. I estimate that nearly half of Tianjin's population passes this ribbon of green and blue each day without even noticing.

Tianjin even has a few areas that could be called pocket parks, including one near the intersection of Guizhou and Chengdu Roads that has been planted with trees and flowers or the courtyard in front of the St. Joseph's Cathedral, as well as plenty of unnamed spaces often with outdoor exercise equipment installed, guaranteed to bring out Tianjin's older limber residents at all hours of the day.

FUTURE PLANS

Even though Tianjin is blessed with a decent amount of green space, the older parts of the city tend to have more of it than the newly developed parts do. And some of what people think of as parks in Tianjin today are in fact just lots waiting for redevelopment. Residents will be disappointed once construction starts, but at least in the interim we get to enjoy flowers and trees. Parks, including small pocket parks, are important to allow people to gather to play games, make music and just talk with their neighbours or colleagues. Let's hope that developers, who are building the new and denser complexes, take a leaf out of the books of urban planners in other major cities and ensure a few new pocket parks sprout in Tianjin, as well. B

口袋公园和城市绿地

让城市变得如此有价值和有趣的事情之一就是他可以将这么多人和企业聚集在一起。虽然这种聚集创造了多种工作，餐饮和娱乐选择，但有时也意味着绿色空间被挤出我们的城市。多年来，城市规划者提出了“口袋公园”或小型有意规划的绿色空间概念，这些绿色空间挤进城市中心相对较小的空间，以帮助将自然带回我们密集的城市。我们可以到世界各地的成功城市寻找方法带回一些绿色空间。

纽约市北美人口最密集的城市之一，拥有些有趣的口袋公园，包括美国 Greenacre 公园，其中包括树木，瀑布。同样位于纽约佩利公园（Paley Park）仅用几百平方米就营造出宁静的城市生活。

在费城，约翰·柯林斯公园（John F. Collins Park）小巧而充满绿色。它白天是城市居民的休息所，甚至可以为特殊场合租用，如婚礼或鸡尾酒会。

我在伦敦最喜欢的口袋公园是 Postman's 公园，很容易错过，但如果你找到它，你不仅会得到安静的绿色空间，还会看到一些伦敦过去居民在其“英雄墙”中的黑暗故事。

而在上海市区，静安公园虽然面积不大，却是拥挤的南京西路沿线的绿洲。上次我访问上海的时候，那里吸引了大批人群享受阴凉和欣赏音乐。在北京，2008 年的奥运会是一个很好的机会，可以将更多的公园空间挤进城市的奥林匹克公园。

天津绿地

天津六个城区内拥有丰富的绿地，有些是刻意为之，有些是偶然的。刻意空间包括大型公园，如南开区水上公园，南翠坪公园和长虹公园，以及河西区的人民公园和文化中心。由于政府近期的努力，天津海河沿岸的绿地也在不断增加。

我称之为偶然的区域是天津其他水体沿线的区域。红桥区南运河两侧的小径开始在附近开设餐厅，沿线非常舒适。

天津甚至还有一些可以称为口袋公园的区域，其中一个区域位于贵州路和成都路交汇处附近，这些道路种植了树木和鲜花，及圣约瑟夫大教堂前面的庭院，还有许多未命名的空间经常安装户外运动器材，保证在一天中的所有时间都能看到天津的老年人。

未来计划

虽然天津拥有相当数量的绿地，但城市的旧区却比新开发的部分更多。而今天天津人认为的一些公园实际上只是等待重建的地段。一旦建设开始，居民将感到失望，但至少在过渡期间，我们可以享受花草树木。公园，包括小型公园，对于让人们聚集玩游戏，制作音乐以及与邻居或同事交谈非常重要。让我们希望正在建设新的，更密集综合体的开发商从其城市规划书中抽出一片叶子，确保在天津也有一些新的口袋公园。

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BAOZUN

By Morgan Brady

IT CONTINUES TO OVER DELIVER WITH ITS REPORTS

Technology companies continue to rise in China, as they cater to more people and deliver more value. Those companies are displaying good performance and rising in the digital sphere. One such company is Baozun, which is a large e-commerce solutions provider. They are very similar to the US company 'Shopify' in that they provide digital marketing, warehousing, and customer services. Both companies had their IPOs at very close dates, as well. The company (Baozun) helps its customers to connect their online stores with their physical stores to give their buyers a seamless shopping experience and enhance operations. The customers of Baozun are high profile companies, such as Nike, Levi, Microsoft, and others. Currently, Baozun has a customer base of at least 172 big brands.

The company has had a market share of around 22% measured by transactions value in 2015, and this share is expected to be much larger today given the company's consistent results. Baozun currently serves Chinese customers.

FINANCIAL PERFORMANCE

Baozun's stock has grown in price since 2016 from below 10 USD per share to over 40 USD. The stock is known to be volatile and may be challenging for short term traders, but it has consistently delivering when it comes to growth, often beating expectations. The company has a market capitalization of 2.461 billion USD as of August 7th, 2019. Its annual profit margin is 5 percent and it has healthy solvency with debt to assets ratio of 13.24%. A key positive factor about the company is that 2.4 percent of its shares are held by people inside the company. This helps keep those key stakeholders engaged and motivated to keep up a good performance and results.

MOST EQUITY RESEARCH COMPANIES ARE BULLISH ABOUT THE STOCK

The prospects of the company's stock are promising. Many research companies were positive about its future direction. Jefferies equity researchers changed the status of Baozun Inc. (NASDAQ: BZUN) shares to a "Buy" rating in their report published on August 5th, 2019. Credit Suisse also published their reports on BZUN shares, where they marked BZUN under "Outperform" rating, on July 17th, 2019. Additionally, BZUN shares got another "Buy" rating from CLSA. BofA/Merrill Initiated the "Buy" rating for BZUN shares, as published in the report on June 16th, 2015. Morgan Stanley also expects the stock to go up based on their forecasts. Furthermore, there seems to be high interest in the stock from institutional investors, who have been more channelling more capital into Baozun. Those investors usually have a long-time horizon, which adds to the optimism about the growth of the stock.

ENHANCED BUSINESS MODEL

Although the company focuses on digital solutions and IT infrastructure, its business model is better than the traditional model of an online marketplace. Baozun provides services that help clients integrate their operations both online and elsewhere. Even Alibaba, the major Chinese global platform believes in the viability of Baozun's model and has invested in it. Alibaba integrates Baozun's services into Tmall (a B2C online retail website) and Taobao (an e-commerce website).

The model Baozun uses has matured with time. It started as a distribution model, where it acquires products from sellers and sells and delivers them to buyers. However, now, it allows sellers to sell directly to customers. This has increased the gross merchandise volume going through its platform and led to higher revenues.

THE ECOMMERCE MARKET

In general, Baozun works in a flourishing sector. The ecommerce market has been growing throughout the years with more people shopping and spending money online. In 2018, there were 649.9 million shoppers, whereas in 2019 it is estimated that there are (or will be) around 722.4 million shoppers. In 2022, the number of online shoppers is expected to reach 931.8.

Although those numbers are impressive, Baozun does provide a much wider range of services, including IT infrastructure and digital marketing services. This adds up to its growing revenues. Shareholders can expect decent returns, and even if the company, on rare occasions, delivered downbeat earnings, it was because of excessive investment. The strategy that the company follows is highly long term oriented.

CONCLUSION

Baozun is a remarkable company in the services sector, and it has been receiving adequate attention from investors and the media alike. Although the stock is a good investment over a long-time horizon, it may not be suitable to investors with a faint heart. It is characterized by high volatility, and thus speculators may find both opportunity and risk in it. The high-profile portfolio of clients the company has will enable it to weather economic storms should they occur. The big brands that rely on Baozun will guarantee a constant stream of demand. Since the company is focused on serving the Chinese market, it is currently relatively isolated from the effects of the trade war (although it may still be affected through supply chain disruptions). In the overall, all the factors seem to be pointing in favour of buying the stock, but prudence is advised. B

宝尊电商

超越预期

科技公司继续在中国崛起，因为它们迎合更多人并提供更多价值。其中一家公司就是宝尊，它是一家大型电子商务解决方案提供商，提供数字营销，仓储和客户服务。宝尊帮助其客户将他们的在线商店与他们的实体店连接起来，为他们的买家提供无缝的购物体验并增强运营。宝尊的客户是耐克，李维斯，微软等知名公司。目前，宝尊拥有至少 172 个大品牌的客户群。

财务表现

宝尊的股价自 2016 年以来已从每股 10 美元以下的价格上涨至超过 40 美元。众所周知，该股票不稳定，对短期交易者而言可能具有挑战性，但它在增长方面始终如一，并经常超出预期。

多数股票研究公司看好其股票

该公司股票的前景充满希望。许多研究公司对其未来发展方向持积极态度。 Jefferies 股权研究人员在 2019 年 8 月 5 日发布的报告中将宝尊公司股票的地位改为“买入”评级。摩根士丹利还预计该股票将根据其预测上涨。此外，机构投资者对股票的兴趣似乎很高，他们将更多资金引入宝尊。这些投资者通常有一个长期的视野，这增加了对股票增长的乐观情绪。

增长的商业模式

虽然该公司专注于数字解决方案和 IT 基础架构，但其商业模式优于传统的在线市场模式。宝尊提供的服务可以帮助客户在线和其他地方整合运营。

宝尊使用的模型随着时间的推移而成熟。它最初是一种分销模式，从卖方那里获得产品并进行销售并将其交付给买家。但是，现在，它允许卖家直接向客户销售。这增加了通过其平台的商品总量，并带来了更高的收入。

电子商务市场

总的来说，宝尊处在一个繁荣的市场。多年来，随着越来越多的人在网上购物和花钱，电子商务市场一直在增长。 2018 年，有 649.9 百万购物者，而在 2019 年，估计有(或将来)约 7.224 亿购物者。到 2022 年，在线购物者的数量预计将达到 931.8 亿。

这些数字令人印象深刻，宝尊确实提供了广泛的服务，包括 IT 基础设施和数字营销服务。这不断增长了其收入。

结论

宝尊是服务业的一个非凡公司，它一直受到投资者和媒体的充分关注。虽然股票在很长一段时间内是一项很好的投资，但它可能不适合短期的投资者。它的特点是波动性很大。由于该公司专注于服务中国市场，因此目前贸易战的影响相对较小（尽管它可能仍会受到供应链中断的影响）。总体而言，所有因素似乎都有利于买入其股票，但建议谨慎行事。

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By Kelvin Lee PwC

内地和香港签署《安排》第五议定书

Mainland and the HKSAR signed the Fifth Protocol to the Mainland

HK DOUBLE TAXATION ARRANGEMENT

On 19th of July, 2019, the Commissioner of the State Taxation Administration ("STA"), Mr. Wang Jun, and the Financial Secretary of the Hong Kong Special Administrative Region ("Hong Kong", or "HKSAR"), Mr. Paul Chan, signed the Fifth Protocol to the Arrangement between the Mainland of China and the Hong Kong Special Administrative Region for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income ("Mainland/HK DTA") ("the Fifth Protocol") in Beijing. The Fifth Protocol will enter into force upon the written notifications by both sides of the completion of their respective required ratification processes.

The Fifth Protocol mainly introduces changes in the following two areas:

- Incorporating the recommendations in the Base Erosion and Profit Shifting ("BEPS") action reports released by the Organisation for Economic Co-operation and Development ("OECD"), including amending the preamble and articles, such as Resident, Permanent establishment, Capital gains, etc., and adding a new 'principal purposes test' ("PPT") article on prevention of treaty abuse;
- Adding a new "Teachers and researchers" article to grant tax exemption to teachers or researchers of one side for eligible remuneration received for services performed on the other side.

In this article, we have summarized the main contents of the Fifth Protocol, analysed the impact from both Mainland and Hong Kong tax perspective, as well as shared with you our observations.

摘要

2019 年 7 月 19 日，国家税务总局（“国税总局”）局长王军与香港特别行政区财政司司长陈茂波在北京签署了《内地和香港特别行政区关于对所得避免双重征税和防止偷漏税的安排》（“内地与香港税收安排”）第五议定书（“第五议定书”）。第五议定书将在双方各自履行必要的批准程序并互相书面通知后生效。

第五议定书主要有以下两部分内容：

• 纳入了经济合作与发展组织（“OECD”）税基侵蚀与利润转移（“BEPS”）行动计划的相关成果，修改了序言、居民、常设机构、财产收益等条款，新增了“享受安排优惠的资格判定”条款。

• 新增“教师和研究人员”条款，给予一方的教师和研究人员在另一方工作取得的符合条件的所得免税待遇。

在本文中，我们总结了第五议定书的主要内容，并分别从香港税收居民在内地的税收影响、内地税收居民在香港的税收影响两个角度分享我们的观察。

详细内容

第五议定书的主要内容及对内地、香港的税收影响

第四条 居民

第五议定书修改了对于除个人以外的双重居民实体的加比规则。按照现行的内地与香港税收安排的规定，若某企业同时构成内地和香港双方的税收居民，应按其实际管理机构所在地认定为一方的居民企业。

按照第五议定书，国税总局和香港税务局应通过其实际管理机构所在地、其注册地、或成立地（以及其他相关因素的基础上），尽力通过协商确定该企业应被视为内地居民还是香港居民以适用税收安排优惠。如双方税局未能就该企业居民身份达成一致意见，该企业不能享受安排规定的任何税收优惠或减免。

第五条 常设机构

THE MAIN CONTENTS OF THE FIFTH PROTOCOL AND ITS IMPACT FROM THE MAINLAND AND HONG KONG TAX PERSPECTIVE

Article 4 Resident

The existing Mainland/HK DTA provides a tie-breaker rule for determining the residency status of a person other than an individual who is a tax resident of both sides, which looks at the person's place of effective management. The Fifth Protocol amends the above tie-breaker rule and replaces it with the provision that the STA and Hong Kong Inland Revenue Department ("Hong Kong IRD") shall endeavour to determine the tax residency of such person by mutual agreement by taking into accounts its place of effective management, the place where it is incorporated, or otherwise constituted (and any other relevant factors). In the absence of such agreement, such person shall not be entitled to any relief or exemption from tax provided by the Mainland/HK DTA.

Article 5 Permanent Establishment

The Fifth Protocol adopts the recommendations in the final report of BEPS Action 7 (preventing the artificial avoidance of permanent establishment status), which introduces a stricter definition for Permanent Establishment ("PE") constituted through an agent ("Agency PE"):

- Widening the scope of Agency PE: Under the existing Mainland/HK DTA, where a person is acting in the Mainland on behalf of a Hong Kong enterprise, and habitually exercising an authority to conclude contracts in the name of the Hong Kong enterprise, the Hong Kong enterprise shall be deemed to have a PE in the Mainland. The Fifth Protocol expands the scope of Agency PE to include not only "conclusion" of contracts, but also habitually "plays the principal role leading to the conclusion of contracts" (that are routinely concluded without material modification by the Hong Kong enterprise), and the Hong Kong enterprise shall be deemed to have a PE in the Mainland if these contracts are:
  1. In the name of the Hong Kong enterprise; or
  2. Not in the name of the Hong Kong enterprise, but for the transfer of the ownership of, or for the granting of the right to use, property owned by that Hong Kong enterprise or that Hong Kong enterprise has the right to use; or
  3. Not in the name of the Hong Kong enterprise, but for the provision of services by that Hong Kong enterprise.

  Under the existing Mainland/HK DTA, Agency PE only covers the above-mentioned type 1) situation. When the Fifth Protocol comes into effect, even if the contract is not concluded in the name of the Hong Kong enterprise, the Hong Kong enterprise may still be deemed to have a PE in the Mainland through the commissionaire arrangement as described in above-mentioned type 2) and 3) situations. Although the OECD has quite lengthy discussion on commissionaire arrangement, neither the STA nor HKIRD has officially released their interpretations on such arrangement. In that respect, there are uncertainties on how both tax authorities would deal with above-mentioned type 2) and 3) Agency PE.

- Stricter definition for "independent agent": A Hong Kong enterprise would not create an "Agency PE" in the Mainland if it engages an independent agent to carry out the above mentioned activities in the Mainland. The Fifth Protocol provides a much stricter definition for independent agent, which states that if a person "acts exclusively or almost exclusively on behalf of one or more enterprises to which it is closely related", that person shall not be considered to be an independent agent. It further states that "closely related" refers to direct or indirect control of more than 50%.

Indeed, in Guoshuifa [2010] No.75, the STA has already adopted a relatively strict interpretation of an Agency PE. The wording in the Fifth Protocol largely follows the recommendations in BEPS Action 7 report.

From the perspective of the Hong Kong PE risks of Mainland tax residents: the widened scope of Agency PE is also applicable to a person acting in Hong Kong on behalf of a Mainland enterprise. If a person negotiates contracts in Hong Kong on behalf of a Mainland enterprise, even if such person does not "conclude" the contracts, there is still risk for the Mainland enterprise being deemed as having a PE in Hong Kong. It is the first time for the HKSAR to adopt such recommendations in the BEPS Action 7 report in a Hong Kong DTA.

Article 13 Capital Gains

The Fifth Protocol applies a more precise wording for gains from the alienation of shares. According to the existing Mainland/HK DTA, gains derived by a Hong Kong tax resident from the alienation of shares in a company may be taxed in the Mainland, if at any time within the 3 years before the alienation, these shares derived not less than 50% of the value, directly or indirectly, from immovable property situated in the Mainland. The Fifth Protocol clarifies that this article applies not only to shares in a company, but also to comparable interests, such as interests in a partnership or trust. In other words, the Mainland is granted the right to tax the relevant gains from alienation of such comparable interests derived by a Hong Kong resident.

In addition, the Fifth Protocol slightly changes the percentage of value derived from immovable property from "not less than 50%" to "more than 50%".

According to the international practice, "the (shares of a) company, (interests in a) partnership or trust" refers to a company, a partnership, a trust established anywhere in the world.

Although the Mainland/HK DTA grants the relevant taxing rights to the Mainland, it is also necessary to consider the relevant provisions under the Mainland's Corporate Income Tax ("CIT") law and the Individual Income Tax ("IIT") Law to determine whether the relevant gains should be subject to tax under the "domestic law" in the Mainland.

From the Hong Kong tax perspective of a Mainland tax resident: Similarly, even the Fifth Protocol grants the taxing right to Hong Kong on such relevant gains (for example, gains derived by a Mainland investor from transfer of interests in a trust mainly invested in Hong Kong real estate), the relevant provisions of Hong Kong Inland Revenue Ordinance ("IRO") would still need to be considered in determining whether such gains are subject to tax in Hong Kong.

第五议定书采纳了 BEPS 第 7 项行动计划《防止人为规避构成常设机构》的建议，使代理型常设机构的定义更为严格：

• 扩大了代理型常设机构的定义：按照现行的内地与香港税收安排的规定，一个人在内地代表香港企业进行活动，如果该人有权以香港企业的名义签订合同并经常行使这种权力，则该香港企业会被视为在内地构成常设机构。

第五议定书将代理型常设机构的定义扩大到不仅仅是“订立合同”，如果该人经常性地在合同订立过程中“发挥主要作用”（而香港企业不对合同做实质性修改），且相关合同属于以下情形之一的，该香港企业会被视为在内地构成常设机构：

（一）合同以该香港企业的名义订立，或

（二）合同虽不由香港企业的名义订立，但涉及该香港企业拥有或有权使用的财产的所有权转让或使用权授予；或

（三）合同虽不由香港企业的名义订立，但涉及由该香港企业提供服务。

在现行的内地与香港税收安排下，代理型常设机构通常只涵盖情形（一）的情况。经过此次修订，即使合同不以香港企业的名义签订，仍有在内地构成常设机构的可能。然而对情形（二）和情形（三）所述的佣金代理人的安排，虽然 OECD 层面有过较多讨论，但是双方税务局均未发布过相关解释，在执行中如何理解可能还存在较多不确定因素。

• 独立代理人的定义更为严格：香港企业聘请的独立代理人在内地从事的活动不会构成香港企业在内地的常设机构。第五议定书收紧了独立代理人的定义，规定“专门或者几乎专门代表一个或多个与其紧密关联的企业进行活动”的人不属于独立代理人。同时还定义了“紧密关联的企业”是指直接或间接控制权超过 50%。

事实上，国税总局早在国税发 [2010]75 号文中就已经针对代理型常设机构的判定口径做了较为严格的解释，第五议定书则参考了 BEPS 第 7 项行动计划建议的行文方式。

从内地居民企业在香港的常设机构风险来看：以上扩大了的代理型常设机构定义同样适用于一个人在香港代表内地企业进行活动。这意味着日后该人若在香港从事合同洽谈活动，即使没有订立合同，亦有可能被视为在香港构成常设机构。第五议定书使得内地与香港税收安排成为香港特别行政区政府签署的首份采纳了 BEPS 第 7 项行动计划建议的税收协定 / 安排。

第十三条 财产收益

对于转让以不动产为主的股份收益的征税权的描述，第五议定书的行文更加严格。根据现行内地与香港税收安排，当被转让企业的股权价值在转让前三年内，至少 50% 直接或间接由位于内地的不动产构成时，内地有征税权。第五议定书明确此条款不仅仅适用于企业股权的转让，合伙或信托权益的转让同样可以适用本条款，即内地对相关收益也有征税权。第五议定书亦将不动产的百分比由“至少 50%”稍微调整为“超过 50%”。按照国际惯例，该条款所称的“股份、合伙、信托”是泛指在任何地方设立的公司、合伙和信托。

虽然内地与香港税收安排赋予内地相关的征税权，还需结合内地的企业所得税法和个人所得税法的相关规定，具体判断相关转让收益是否按照内地“本土法”应在内地缴纳所得税。

从内地税收居民在香港的税收角度来看：同样地，从香港税务角度而言，即使第五议定书将相关收益（例如内地居民转让主要投资在香港房地产的信托权益取得的收益）的征税权赋予香港，该收益是否须要在香港征税仍须考虑香港“本土法”的相关规定。

此外，第五议定书还明确本条款的“不动产”应参照内地与香港税收安排的第六条“不动产”条款的定义去理解，这也符合一贯的国际惯例。

第十八条（附）教师和研究人员

现行内地与香港税收安排并没有关于教师和研究人员的条款。第五议定书新增这一条款，规定受雇于香港的大学、学院、学校或政府认可的教育机构或科研机构（“合资格院校”）的香港税收居民个人到内地合资格院校从事教学或研究取得的由香港雇主支付的报酬，如果该报酬在香港征税，则可以在三年内在内地享受免税的待遇。按照国税总局的执行口径，超过免税期的，从超过之日起内地可以征税。针对这项新增条款，香港也已于较早前修订《香港税务条例》，加入第 8（1AB）条，明确对于上述情况，即一名香港税收居民个人受雇于香港雇主但主要工作地点在内地，并就上述报酬于内地享受了免税待遇，即使该人在有关课税年度“到访”香港不超过 60 日，该个人的该报酬也不可以享受香港税法下“不超过 60 日”的税务豁免 1，以防止“双重免税”。

国家税务总局公告 [2016]91 号已就合资格院校的定义和范围作了规范，具体来说在内地除了培训机构不属于合资格院校以外，学前教育、初等教育、中等教育、高等教育和特殊教育的学校都可适用该条款 2。

从内地税收居民个人在香港的税收角度来看：同样地，作为内地税收居民的教师和研究人员到香港合资格院校从事有关教学或研究工作，获得内地雇主支付的报酬并就该工作报酬在内地交税，则可以在三年内在香港享受免税的待遇。

新增的“教师和研究人员”条款对于两地从事教学、研究的老师和研究人员来说无疑是一项利好消息，有助两地学术和研发交流，尤其是加强内地教育机构在吸引香港教育科研人才方面的竞争力。

序言以及第二十四条（附）享受安排优惠的资格判定

为防止协定滥用，第五议定书对内地与香港税收安排的序言进行了修改，增加了关于防止避税的表述，强调了税收安排的目的除了消除双重征税，也为了防止通过逃避税行为造成不征税或少征税。

同时第五议定书新增“享受安排优惠的资格判定”条款，即“主要目的测试”条款：“如果在考虑了所有相关事实与情况后，可以合理地认定任何直接或间接带来本安排优惠的安排或交易的主要目的之一是获得该优惠，则不得就相关所得给予该优惠，除非能够确认在此等情况下给予该优惠符合本安排相关规定的宗旨和目的”。

注意要点

中国政府于 2017 年 6 月 7 日出席了由 OECD 举行的《实施税收协定相关措施以防止税基侵蚀和利润转移的多边公约》（“多边工具”）的联合签字仪式，代表中国及香港特别行政区签订了“多边工具”。双方随后发布了各自的立场文书。多边工具旨在迅速修订双边税收协定以实施相关的 BEPS 行动建议。由于内地与香港税收安排并不是两个主权国家间所签署的，因此没有被纳入多边工具所涵盖的税收协定中。

内地与香港通过双边协商，在第五议定书中就多边工具的部分内容达成的共识修订了税收安排中的相关条款 4，对反避税要求更趋严格。在两地开展跨境业务的企业和个人应顺应国际税收规则的新变化，以更好地应对跨境税收风险，增强税收合规性。

新增的“教师和研究人员”条款的相关优惠可以有效支持内地和香港两地间教师和研究人员的流动，尤其有利于粤港澳高校合作办学，联合共建优势学科、实验室和研究中心，推动两地科学技术进步，完善教育合作交流机制，助力粤港澳大湾区发展。

然而，香港的教育机构在内地开展合作办学，仍需要关注可能在内地构成常设机构引起的企业所得税风险。

In addition, the Fifth Protocol also clarifies that the term "immovable property" in this clause should be by reference to the definition of "Immovable Property" in Article 6 of the Mainland/HK DTA, which is consistent with international practice.

Article 18(A) Teachers and Researchers

The existing Mainland/Hong Kong DTA does not have an article dealing with teachers or researchers. The Fifth Protocol introduces Article 18(A), which provides individual income tax exemption for a period of 3 years for remuneration received by a Hong Kong resident individual employed by a university, institute, school in Hong Kong, or any other educational or research institution officially recognized in Hong Kong ("eligible institution") from his Hong Kong employer and who stays in the Mainland mainly for the purpose of teaching or engaging in research in an eligible institution in the Mainland, provided that such remuneration is taxable in Hong Kong. After the expiration of the exemption period, such remuneration would be taxable in the Mainland according to the STA's interpretation.

In response to this new article, the HKIRD has also amended the Hong Kong IRO recently to introduce Section 8(1AB). The effect of the section is that for a Hong Kong resident individual who derives income from services rendered by him/her as a teacher or researcher in the Mainland, if he/she has enjoyed tax exemption on the above mentioned income under the Mainland/HK DTA, then even if his/her "visits" to Hong Kong are not more than 60 days in the year of assessment concerned, he/she will not be eligible for the "60-Day Rule" exemption1[1] under the Hong Kong IRO. The amendment is to prevent "double non-taxation".

STA Public Notice [2016] No.91 has provided the scope of eligible institutions. Specifically, except for training institutions, schools offering pre-school education, elementary education, secondary education, higher education and special education are all eligible.

From the Hong Kong tax perspective of a Mainland tax resident: Similarly, if a Mainland teacher or researcher receives remuneration from his/her Mainland employer for teaching or engaging in research in an eligible institution in Hong Kong and pays IIT on the remuneration, such remuneration is exempt from salary tax in Hong Kong for a period of 3 years.

The introduction of Article 18(A) is good news to teachers and researchers engaging in teaching and research activities on both sides. It will promote academic exchange and scientific research collaboration between the Mainland and Hong Kong, especially it will increase the competitiveness of Mainland educational institutions in attracting education and research talents from Hong Kong.

1 *Income from services rendered in Hong Kong during "visits" not exceeding a total of 60 days in the year of assessment is excluded from tax in Hong Kong. A "visit" means a short or temporary stay. Whether the nature of a trip to Hong Kong made by a Hong Kong resident is a visit or not depends on the circumstances of each case. In general, if a Hong Kong resident has a work base outside Hong Kong and is required to station outside Hong Kong to render services, the person's occasional return to Hong Kong might be considered as a visit.*

Preamble language and Article 24(A) Entitlement to Benefits

To prevent the abusive use of tax treaty, the Fifth Protocol amends the language used in the preamble of the Mainland/HK DTA, which emphasizes that in addition to the elimination of double taxation, the purpose of the Mainland/HK DTA is also to prevent non-taxation or reduced taxation through tax evasion or avoidance.

The Fifth Protocol also adds a new Article 24(A), the principal purposes test (PPT) article, under which a benefit under the Mainland/HK DTA shall not be granted in respect of an item of income if it is reasonable to conclude, having regard to all relevant facts and circumstances, that obtaining that benefit was one of the principal purposes of any arrangement or transaction that resulted directly or indirectly in that benefit, unless it is established that granting that benefit in these circumstances would be in accordance with the object and purpose of the relevant provisions of this DTA[2].

THE TAKEAWAY

On 7th of June, 2017, the STA attended the OECD signing ceremony on the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting ("MLI") and signed the MLI on behalf of both China and the HKSAR. Thereafter, China and the HKSAR have respectively released their provisional MLI positions. The aim of the MLI is to swiftly modify bilateral tax treaties to implement treaty-related BEPS recommendations. As the Mainland/HK DTA is not a tax agreement between two sovereign countries, it is not covered by the MLI.

The Mainland and Hong Kong have gone through bilateral negotiation of the Fifth Protocol, which amends the relevant articles in the Mainland/HK DTA to incorporate the relevant suggestions in the MLI that both sides have agreed to, resulting in more stringent requirements on anti-tax avoidance3[3]. Enterprises and individuals conducting cross-border business in the Mainland and Hong Kong should comply with new changes in international tax practice to mitigate cross-border tax risks and enhance tax compliance.

The relevant tax benefits provided by the newly added "Teachers and Researchers" article should facilitate the flow of teachers and researchers between the Mainland and Hong Kong. It is particularly beneficial for cooperative education projects in the Guangdong-Hong Kong-Macao Greater Bay Area ("GBA"). It will support the educational institutions to jointly build superior faculties, laboratories and research centres in the GBA, promote scientific and technological development, improve educational cooperation and exchange of talents mechanism, and promote the development of the GBA. However, Hong Kong's educational institutions participating in cooperative education projects in the Mainland will still need to be mindful of their CIT exposures due to the potential PE risks in the Mainland. B

2 *The newly added Article 24(A) has replaced the Article 4 of the Forth Protocol of the Mainland/Hong Kong DTA (which applies PPT to only the Dividends, Interest, Royalties and Capital gains articles), expanding the scope of PPT to apply to generally all articles.*

3 *The changes made by the Fifth Protocol are not exactly the same as the provisional positions taken by China and HKSAR in the MLI.*

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ENCOURAGED FOREIGN INVESTMENT FOR SPORT-RELATED BUSINESSES IN CHINA

By Manuel Torres
Garrigues China

By Liting Zheng
Garrigues China

On June 30th, 2019, the National Development and Reform Commission ("**NDRC**") and the Ministry of Commerce ("MOFCOM") of the People's Republic of China ("**PRC**" or "**China**") released the *Catalogue of Encouraged Foreign Investment Industries (2019 Edition)* (in Chinese: 鼓励外商投资产业目录 (2019 年版), "***2019 Encouraged Catalogue***"), which came into force on July 30th, 2019, repealing simultaneously the present *Encouraged Industries under the Foreign Investment Industries Catalogue (2017 Edition) and the Catalogue of Priority Industries for Foreign Investment in the Central-Western Region (2017 Edition)* ("***2017 Regional Catalogue***"). Foreign investors invest in industries under the 2019 Encouraged Catalogue are entitled to enjoy preferential policies according to relevant laws and regulations.

Legal Assistance

Per our check, for the National Encouraged Catalogue, these sport-related businesses have been listed as encouraged industries since the ***Foreign Investment Industries Catalogue (2007 Edition)*** (currently expired due to revision), when Operation of performance sites was subject to requirements on control (including relative control) by Chinese shareholders (such requirement was removed in the ***Foreign Investment Industries Catalogue*** (2015 Edition) (currently expired due to revision)).

Therefore, at the national level, foreign investors participating in these sport-related businesses in China have been entitled to enjoy preferential policies since 2007 and remain to enjoy these preferential policies with the effectiveness of the 2019 Encouraged Catalogue.

At the regional level, it is noticed that under the Central-Western Encouraged Catalogue, several provinces have newly added sport-related businesses as encouraged industries (detailed information in the table above), among which "operation of sports competitions" has been clearly indicated, while a similar description was used by Inner Mongolia Autonomous Region and Qinghai Province in the 2017 Regional Catalogue as "operation of sports industries".

Thus, it seems that upon the effectiveness of the 2019 Encouraged Catalogue, with the extension of encouraged provinces and autonomous regions for sport-related businesses, the scope of encouraged sport-related businesses within such area has been relatively limited. But as there is no concrete description provided for "operation of sports competitions" and "operation of sports industries", it is recommended to keep an eye on the implementation of the 2019 Encouraged Catalogue in these provinces and autonomous regions.

1. ENCOURAGED FOREIGN INVESTMENT INDUSTRIES FOR SPORT-RELATED BUSINESSES IN CHINA

The 2019 Encouraged *Catalogue contains two parts as (i) Catalogue of Encouraged Foreign Investment Industries at National Level* ("***National Encouraged Catalogue***"); and (ii) *Catalogue of Priority Industries for Foreign Investment in the Central-Western Region* ("***Central-Western Encouraged Catalogue***"), under which sport-related businesses are mentioned in:

- The 13th Category of the National Encouraged Catalogue, Culture, Sports and Entertainments Industries:
No. 413 Operation of performance sites; and
No. 414 Operation of sports venues, fitness, contest performance and sports training, and intermediate services;

- Central-Western Encouraged Catalogue:

Province/ Autonomous Region	INDUSTRIES
Inner Mongolia	No. 30 Construction of sports venues and facilities, operation of sports competitions, and fitness and leisure services
Hei Long Jiang	No. 36 Construction of sports venues and facilities, operation of sports competitions, and fitness and leisure services
Hu Nan	No. 34 Construction of sports venues and facilities, operation of sports competitions, and fitness and leisure services
Hai Nan	No. 34 Operation of performance sites
Shaan Xi	No. 30 Operation of sports competitions, and fitness and leisure services
Qing Hai	No. 24 Construction of sports venues and facilities, operation of sports competitions, and fitness and leisure services

2. PREFERENTIAL POLICIES FOR ENCOURAGED FOREIGN INVESTMENT INDUSTRIES

Currently, main preferential policies for encouraged foreign investment industries in China could be listed as following:

i. Exemptions for Tariffs
For foreign invested enterprises in encouraged industries, imported equipment for self-use and the technologies, auxiliary components and spare parts imported along with such equipment within its total investment shall be exempted from import tariff in accordance with relevant laws and regulations.

ii. Reduced Tax Rate for Enterprise Income Tax
For qualified foreign invested enterprises in encouraged industries in western regions, the enterprise income tax may be levied at a reduced tax rate of 15%. "Encouraged industries in western regions" refer to those listed in the Catalogue of Encouraged Industries in the Western Region released by NDRC in 2014.

iii. Land
Land shall be supplied on a priority basis to encouraged foreign investment industrial projects with intensive use of land. The base price for transferring such land could be determined as no less than 70% of the minimum price standard for the transfer of national industrial land to which the local land grade corresponds.

Except above, please note that local governments are also entitled to formulate and issue preferential policies on business and investment attraction within the scope of their statutory authority. Therefore, subject to the actual location of the foreign investment project, further preferential policies might be enjoyed by the corresponding foreign investor. B

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eFINANCE END OF THE BANKS?

By Rose Salas

When we talk about money, you will agree that privacy and security are people's first concerns. All of us care about our finances. Whether spending it for a simple thing that we buy from the market, or that personal stuff you buy in the grocery or online shop, taking control over your budget, saving, and any other money-related activities are 200% IMPORTANT. Presently, eFinance is fast and efficient when making banking transactions online.

Banks, including its retail types that have evolved over the years, provided consumers with financial management and services that improved the lives of people. From their first career goals up to their family's wealth management, banks became a solidified partner in establishing a comfortable and convenient living for many. Think about the time when you first received your salary from your very first job - whether you received it in cash, a pay check, or deposited money in your ATM account - the activities to get this money in your pocket all went through the cycle of financing or banking.

The success of banking business paved the way to the inception of different financial institutions and several corporations. Because of this, people were given options to choose and decide where they would entrust their money. These numerous options gave the people an overview and later on helped them determine how they can go about their loans, saving money, investing, and payments of services. Every day, hundreds or thousands of transactions happen inside a bank. The growing population and lifestyle improvement are factors that made traditional banking tiring and time-consuming for many.

In early 1980, the idea of online banking has been introduced. Phone banking and internet banking became a supplemental effort to extend the service to consumers. However, due to inconvenience and undeveloped structures or process, people are still apprehensive about trying the services. As years passed by, Internet technology swiftly changed the lifestyle of people. For example, when BPO services were established in different countries, where graveyard schedules or work shifts became inevitable, consumers had difficulty accessing bank services after service hours. Another thing, banks were not only limited to depositing, encashment or account opening/closing activities; but became affiliates and partners for the payment of utility services of households.

When the number of people going into the bank daily and making transactions became incontrollable and exhaustive, online banking services were encouraged to be availed. It was a huge success when consumers embraced and took advantage of the service because it decreased the long queue in bank counters and saved a lot of time for busy individuals, who cannot make time going to the banks. Consumers can now enrol their accounts via online service and make transactions, like payments and fund transfers, without physically going to the bank.

Presently, eFinance, which is the provision of financial services using electronic communication, is changing the game. It is now under the umbrella of E-business that allows consumers to manage their money through the use of applications over the internet. These services are strikingly and substantially affecting the attitude and behaviour of people when it comes to money management.

Why is eFinance set in the spotlight? Let's take a look at its advantages:

Go cashless and pay everything through apps.

Forget about withdrawing your money from the bank and going to the merchant to buy or pay products or services directly. The best advantage of E-finance is its payment schemes that allow you to settle payments directly from the payment options available. This is total flexibility, since you can consolidate all your bills in one payment, transfer funds, purchase and pay with your debit or credit cards, link your bank account, and go cashless in almost all transactions. This will allow you to save time, money and effort, unlike when you have to travel or go where you need to pay or shop.

Simple, user-friendly and easy operation

Setting up an account and navigating through the application is easy and hassle-free. FAQ page typically answers all questions with all the pertinent information one may need. Tutorial videos are available, and step-by-step guidelines are fully provided so even the not-so-technical person can use the app.

24/7 Operation

You can make transactions anytime, anywhere even on holidays! This is total convenience and can be done as long as you are connected to the internet.

Practical and convenient way of monitoring expenses and money flow.

Because online transactions have recorded history, one can review and take control of his/her expenses. You can skip long queues when making phone calls to your bank, or there'll be no need to write down and track your spending as it is automatically recorded on your account.

Low Transaction Fees

Since eFinance aims to give value to customers, the transaction fees are way lower than the regular bank or transaction fees when paying in some terminals.

With eFinance, the question, "Is it the end of the banks?" is now echoing. However, though there are many advantages present, there are still disadvantages that are being reviewed and examined. For example, the privacy and security of the account holder must be shielded so hackers will not have a chance to steal any information and be victims of frauds. There are also restrictions on the amount an account holder can release or use per day. Electronic payment systems do not work centrally and still need improvement to make it flexible for all merchant's operations. Lastly, since it is internet dependent, an account holder must have a data connection on their mobile phones and Wi-Fi or wired connections at home.

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电子金融：是银行的终结吗？

目前电子金融在网上进行银行交易时速度快，效率高。

银行为消费者提供了改善人们生活的财务管理和服务。银行成为了许多人建立舒适和便利生活的坚实合作伙伴。

每天银行内发生数百或数千笔交易。不断增长的人口和生活方式的改善是导致许多人对传统银行业感到疲惫和耗费时间的因素。

1980 年初，引入了网上银行的概念。电话银行和网上银行成为向消费者提供服务的补充努力。然而，由于不便，人们仍然较少尝试服务。随着岁月的流逝，互联网技术迅速改变了人们的生活方式。

当消费者接受并使用网上银行服务时，这是巨大的成功，因为它减少了银行柜台的长队，为那些无法抽时间去银行的忙碌人士节省了大量时间。

目前，使用电子通信提供金融服务的电子金融正在改变世界。在资金管理方面，这些服务对人们的态度和行为产生了惊人的影响。

为什么电子金融成为众人瞩目的焦点？来看看它的优点：

• 无现金，通过应用程序支付所有费用。

无需现金去商家直接购买或支付产品或服务。电子金融的最大优势是其支付方案允许您直接从可用的支付方式结算付款。使您节省时间，金钱和精力。

• 简单，用户友好且易于操作

设置帐户并浏览应用程序非常简单，轻松。常见问题解答页面通常会回答所有问题，并提供所需的所有相关信息。

• 全天候运营

即使在假期，您也可以随时随地进行交易！

• 实用且便捷的监控费用和资金流量的方式。

您可以在拨打银行电话时跳过长队，或者无需记下并跟踪您的支出，因为它会自动记录在您的帐户中。

• 低交易费用

交易费用低于常规银行交易费用。

电子金融，“是银行的终结吗？”，然而，尽管存在许多优点，但仍有缺憾。例如，必须保护帐户持有人的隐私和安全，以便黑客不会有机会窃取任何信息。优势仍然大于劣势。目前，银行仍然是管理各种交易最安全的方式。让我们期待未来几年电子金融将逐步取代银行服务！

Looking at the pros and cons, the advantages still outweigh the disadvantages. eFinance is gaining a golden opportunity to change the traditional way of banking. At the moment, banks are still the most secured way of managing all kinds of transactions. Let's see in the next coming years how e-Finance will eliminate banks' services! B

Business News

ISPACE: THE FIRST PRIVATE CHINESE COMPANY TO LAUNCH SATELLITES TO ORBIT

With a successful launch from the Gobi Desert blasting off at around 1:10 PM Beijing time (1:10 AM ET), Chinese space launch start-up iSpace (which, awesomely, is also called StarCraft Glory Space Technology Co.) became the first private Chinese commercial space launch provider. The company's SQX-1 Y1 rocket delivered two commercial satellites to an orbit of about 300 km (about 186 miles) above Earth.

The launch is the first successful commercial mission for the SQX-1 Y1 solid-propellant rocket developed by iSpace, which is a four-stage design that can carry up to 260 kg (around 575 lbs) and weights around 68,000 lbs.
This is a major milestone for the Chinese space industry, and iSpace beats out a healthy crop of competitors, including LandSpace and OneSpace, both of which did not succeed in earlier attempts to be the first in China to the private launch market.

Source: techcrunch.com

THESE ARE THE 14 LARGEST CHINESE COMPANIES

Fortune Magazine recently unveiled its 2019 Global 500 list, which ranks the largest companies in the world by revenue. For the first time since the list was launched in 1990, there are more Chinese companies than American ones.

Markets Insider compiled a list of the largest companies in China based on market capitalization. The companies represent a wide variety of industries including technology, oil & gas, and banking. Some are household consumer brands, while others are state-owned industrial businesses.

Here are the 14 biggest Chinese companies, ranked in increasing order of market value, according to data from Bloomberg: Wuliangye Yibin Co., China National Offshore Oil Corporation, China Petroleum & Chemical Corporation (Sinopec), China Life Insurance Company, China Merchants Bank, Bank of China, PetroChina, Kweichow Moutai, Agricultural Bank of China, China Construction Bank, Ping An Insurance, Industrial and Commercial Bank of China, Tencent and Alibaba (1st place).

Source: markets.businessinsider.com

FOREIGN TRADE IN SOME PROVINCES SEE DOUBLE-DIGIT GAINS IN THE FIRST HALF OF 2019

Some Chinese provinces have reported double-digit growth in foreign trade in the first half of 2019, far exceeding the year-on-year national growth rate of 3.9 percent. Provinces and cities in China have started releasing their individual export and import data after China's released the country's foreign trade data for the first half of 2019 in June. China's goods trade stood at 14.67 trillion yuan (about 2.13 trillion U.S. dollars) in the first half of 2019, General Administration of Customs data showed on July 12th. Hainan's import and export growth stands out in particular. The tropical island registered 45.6 percent growth in foreign trade, a huge leap from its negative growth rate in the same period last year. Central China's Hunan Province also experienced double-digit growth in foreign trade. Import and export in the central province raised 40.1 percent in the first half of the year. Benefiting from the Belt and Road Initiative, 12 provinces in China's western region realized import and export growth rates of 14 percent.

Source: markets.businessinsider.com

FLUTTERWAVE AND ALIPAY PARTNER ON PAYMENTS BETWEEN AFRICA AND CHINA

San Francisco and Lagos-based fintech start-up, Flutterwave, has partnered with Chinese e commerce company Alibaba's Alipay to offer digital payments between Africa and China.

Flutterwave is a Nigerian-founded B2B payments service (primarily) for companies in Africa to pay other companies on the continent and abroad. Alipay is Alibaba's digital wallet and payments platform. In 2013, Alipay surpassed PayPal in payments volume and currently claims a global network of more than 1 billion active users, per Alibaba's latest earnings report.

Flutterwave's Alipay collaboration tracks a trend of increased presence of Chinese companies in African tech. China's engagement with African start-ups has been light compared to the country's deal-making on infrastructure and commodities. That looks to be shifting.

Source: techcrunch.com

CHINA'S BOOMING TOURISM SECTOR BOOSTS JOB GROWTH

Foreign tourists after shopping at a fair at the Palace Museum in Beijing

Statistics from the Ministry of Culture and Tourism showed that China's tourism sector created 79.9 million direct and indirect jobs in 2018, accounting for nearly 10.3 percent of the total employed population. New jobs, such as travel video creator, private travel planner and tour guide that can be filled online, are picking up popularity among freelancers, some of whom might not have a travel work background. Zhoima and her husband used to run a snack shop in Daocheng County of Ganzi Tibetan Autonomous Prefecture in southwest China's Sichuan Province. Now she has turned herself into a content creator by posting videos of natural sceneries and food unique to the region and offers homestay service to tourists and followers who want to experience the life demonstrated in Zhoima's popular videos. Xing Shuangqing, a tour guide with a traditional travel agency, has changed his job to be a private travel planner based in Beijing to help tourists learn and see more about the city.

Source: Xinhua

CHINESE PROPERTY FIRMS SEEK TO EXPAND IN INDONESIA

An aerial photo showing the Thamrin City mall in Jakarta. China Fortune Land Developer (CFLD) plans to expand its property business in Indonesia. (JP/Donny Fernando)

Several Chinese developers, including China Fortune Land Developer (CFLD), are looking to expand their property businesses in Indonesia. Senior executives of the Chinese companies met with Coordinating Maritime Affairs Minister, Luhut Pandjaitan, at his office in Jakarta. During the meeting, the Chinese businesspeople expressed their intention to expand their businesses in the country's growing property sector.

CFLD has been involved in a number of property projects in the country since 2016, with total investment of about Rp 19 trillion (US$1.35 billion). The company's existing projects include the Lavon Swancity residential area in Tangerang and the Karawang New Industry industrial estates in West Java.

Source: The Jakarta Post

SALESFORCE PARTNERS WITH ALIBABA TO EXPAND CHINA PRESENCE

US cloud services company Salesforce has partnered with Chinese ecommerce company Alibaba, as it seeks to expand its footprint in China's software market. "Alibaba will become the exclusive provider of Salesforce to customers in mainland China, Hong Kong, Macau, and Taiwan, and Salesforce will become the exclusive enterprise customer relationship management (CRM) product suite sold by Alibaba," Salesforce said in a blog post.

Cloud computing has become a booming business and Salesforce has been ramping up its investment amid fierce competition in the industry. The company is targeting between $26bn and $28bn in total revenue by fiscal 2023, roughly double the group's fiscal 2019 revenue of $13.3bn. Total spending on public and private cloud infrastructure in China reached $12bn in 2018, up nearly 75 per cent year-on-year, and accounted for 12 per cent of the global market, according to IDC, a market research provider.

Alibaba's cloud arm was ranked number three in the global cloud market and number one in China's public cloud market in 2018, according to reports from Gartner and IDC. Salesforce previously had a limited presence in China, but said "more and more of our multinational customers are asking us to support them wherever they do business around the world".

Source: Financial Times

AI DEVELOPMENT PLAN DRAWS MAP FOR INNOVATION

The World Artificial Intelligence Conference 2018 in Shanghai

By the end of last year, China had 3,341 AI companies, the second in number only to the US, according to the 2019 China New Generation Artificial Intelligence Development Report published by the ministry in May. China will rely on enterprises, market mechanisms and other resources to build more open and innovative artificial intelligence platforms capable of producing new and effective services to boost socioeconomic growth, under a plan released by the Ministry of Science and Technology. China has identified 17 key areas for AI development in China, among which are smart vehicles, intelligent service robots, intelligent drones, neural network chips and intelligent manufacturing. Building open and sharing platforms is crucial for AI development, and a key component of China's overall AI innovation, the ministry said in an online statement on Friday. In principle, every subfield of AI research should have a State-level AI innovation platform. Moreover, the open platforms can improve services for researching AI-related hardware and software, and encourage more research entities, especially small and medium-sized companies, to participate in the research. The United States, China and the United Kingdom are the three strongest countries in AI, the report said. From 2013 to 2018, scientists around the world had published 304,914 papers in AI research, with China leading in such papers published with 74,408, followed by the US with 51,766. Local government, AI industry, research institutions and universities will all take part in building the platforms, creating an open ecosystem that can help turn core technologies into products. In 2017, China published its "Next Generation Artificial Intelligence Development Plan", which laid out plans to become the world leader in AI by 2030, with a domestic AI industry worth almost $150 billion. The first step of that plan is to catch up with the US on AI technology and applications by 2020.

Source: China Daily

Business News

ELON MUSK TO LAUNCH CHINA UNIT FOR TUNNELLING COMPANY

Elon Musk will soon launch a China unit for his underground tunnelling enterprise, The Boring Company, the billionaire entrepreneur said on Twitter. One of Musk's followers tweeted that Tesla Inc.'s (TSLA.O) chief executive officer would attend the World Artificial Intelligence Conference of 2019 in Shanghai later this month. Musk replied on the social media platform that he "will also be launching The Boring Company China on this trip." Musk started the Boring Company to build underground transport tunnels for hyperloop transportation systems, which he says would be far faster than current high-speed trains and use electromagnetic propulsion.

Source: Reuters

OPPORTUNITIES AS CHINA ACCELERATES FINANCIAL SERVICES SECTOR OPENING UP

During the 2019 World Economic Forum's Annual Meeting of the New Champions in Dalian, also known as the Summer Davos Forum, Premier Li Keqiang said that China will allow full foreign ownership of security firms, futures business and life insurance companies by 2020. With that, the limit on foreign ownership in the financial services sector will be lifted one year in advance, compared to the former plan announced in mid-2018. In late March, the China Securities Regulatory Commission approved the establishment of JP Morgan Securities (China) Co Ltd and Nomura Orient International Securities Co Ltd, which are joint-venture security firms with the foreign company taking the controlling 51-percent stake. UBS Securities was the first to get such approval in China at the end of last year. Public information shows five companies, including Hanhua Finance and Xiamen Fig Group, obtained the first feedback on May 17st from the CSRC regarding their application to set up joint-venture brokerages in the country. With that, 18 companies are on the waiting list. The CSRC will later provide a second feedback that will either approve or reject their applications. For the international leaders, who have not yet established a joint venture in China, or those who have faced bumps in their mapping in China, the limit lifted one year in advance may indicate that they will skip the joint venture option by setting up a wholly-owned foreign entity here, said Henry Wang, a director with S&P Global.

Signs of foreign banks on Financial Street in Beijing

Source: China Daily

CHINA-ASEAN ECONOMIC, TRADE COOPERATION GROWS

The economic and trade cooperation between China and ASEAN countries has accelerated with increasing trade volume and progress in regional economic integration, a commerce ministry official said on Wednesday. China has been the largest trading partner of ASEAN for 10 consecutive years, while ASEAN became China's second-largest trading partner in the first half of 2019, with bilateral trade up 4.2 percent year-on-year to 291.85 billion U.S. dollars in H1, Assistant Minister of Commerce, Li Chenggang, told on a news conference. Li said China does not pursue a trade surplus and is willing to import more commodities from ASEAN countries. Investment between China and ASEAN countries has witnessed a stellar growth to reach 205.71 billion U.S. dollars at the end of 2018, according to Li. The 16th China-ASEAN Expo is scheduled to be held from September 20th to 23th in Nanning, the capital of southern China's Guangxi Zhuang Autonomous Region. The theme of this year's expo is "Building the Belt & Road, Realizing Our Vision for A Community of Shared Future," with Indonesia as the Country of Honour.

China's trade with ASEAN countries

Source: CGTN

E-COMMERCE GIANT SUNING REPORTS DOUBLE-DIGIT RISE IN SALES

Chinese O2O retailer Suning.com has achieved an operating income for the first half of the year of RMB134.62 billion (US$19.4 billion), a year-on-year increase of 21.63 per cent. The sales volume of omnichannel commodities was RMB184.215 billion ($26.54 billion), an increase of 21.8 per cent year on-year, and the net income attributed to shareholders was RMB2.139 billion ($308.3 million). As of June 30th, the number of Suning.com's registered members reached 442 million. Suning.com has 7503 self-operated and franchised stores, and 5368 stores of Suning Xiaodian (neighborhood store) and Diatiantian. In the first half of the year, Suning.com continued to increase investment in logistics, finance, technology and building of other core capacities to lay a foundation for growth over the next decade. Suning.com accelerated the development of its fresh food business, and invested in 46 fresh cold chain warehouses covering 218 cities.

Customers walking in front of a Suning store.

Source: Inside Retail Asia

US COMPANIES SHOW HIGH INTEREST IN CHINA'S BIG IMPORT EVENT DESPITE TRADE WAR

More U.S. companies than last year plan to participate in this November's China International Import Expo, says Ren Hongbin, assistant minister of commerce and deputy director of the expo's organizing committee office. "Significant numbers of purchases made at last (year's) event were fulfilled and fully executed," Jake Parker, vice president of China operations at the U.S.-China Business Council, says. "These commercial opportunities led to an uptick in interest from USCBC members to participate in 2019." However, it's doubtful whether more Chinese buying from U.S. companies can play a significant role in reducing bilateral trade tensions. China's first such import expo was held in Shanghai last year in a bid to boost the country's profile as a buyer of the world's goods, rather than the role of exporter, which it has held for years. Last year's massive exhibition claimed to host more than 3,600 businesses from 172 countries, with a total $57.83 billion in purchase agreements signed. More than 170 American companies participated, making the U.S. one of the top three countries represented, Ren said in Mandarin, according to a CNBC translation.

The entrance to China International Import Expo 2018

Source: CNBC

CHINA'S A-SHARE MARKET SEES RECORD-HIGH SHARE BUYBACKS

Share repurchases conducted by listed firms on China's A-share market have hit a record high in the first seven months of 2019 as companies showed a rising appetite for buying back their own shares amid market volatility and policy support. As of July 31st, listed companies repurchased their stocks valued at an all-time high of 97.9 billion yuan (about 14.2 billion U.S. dollars), more than 1.5 times the total value of the stock repurchases in 2018, according to information service provider, Wind. The figure continued the buyback boom since last year, with 782 companies buying back a total of 61.7 billion yuan of their own stocks in 2018, nearly seven times the amount of 2017. In July alone, the repurchased shares were valued at 35.6 billion yuan, setting a new monthly record. Inner Mongolia Yili Industrial Group Co., Ltd. conducted 5.8 billion yuan of share repurchases, ranking the top in terms of repurchase value. Analysts believe share repurchase operations can boost overall market sentiment, raise stock prices and increase the liquidity of stocks. The Chinese government released a guideline last year on supporting listed companies' stock repurchases by encouraging listed companies to conduct equity incentives and employee stock ownership plan.

Sources: Xinhua

CHINA IS NOW OFFICIALLY OPEN FOR FOREIGN OIL, GAS EXPLORATION

The Chinese oil and gas sector is now officially open for foreign participation without a requirement to form joint ventures with local companies. A month ago, China said that it would remove the joint venture requirement for foreign companies wanting to enter its oil and gas industry as it moves to open up a range of industries, as per a pledge it made during its continuing trade dispute with the United States. The Chinese National Development and Reform Commission announced it would remove the joint venture requirement for oil and gas projects along with a rule stating that only local firms can control gas networks in cities with populations of over half a million people. The new regulatory measures took effect this week, on July 30th, opening the upstream oil and gas market in China to foreign firms in a bid to attract overseas capital and advance the ongoing energy reforms, China's news agency Xinhua says. Foreign participation will boost China's oil and gas production, Lin Boqiang, director of the China Centre for Energy Economics Research at Xiamen University, told Xinhua, adding that major international oil firms could speed up the country's exploration of unconventional oil and gas resources. Shortly after China announced the scrapping of the joint venture requirement, China Daily quoted the local managers of majors BP and Shell as saying that they were encouraged by the Chinese market reforms.


Hengli Petrochemical Industrial Park in Changxing island, Dalian.

Sources: RT

CHINESE COMPANY LAUNCHES COSMETIC PRODUCT ON SAIPAN

A Chinese cosmetic company launched its newest anti-aging product at Saipan World Resort last week, said Monique Kramer of Discover Saipan Tour Co., which provided tour accommodations to the visitors.

About 300 personnel from DYZ Company visited Saipan for training and recreational activities during the launch of its newest product. The launching ceremony on island was attended by Chinese television and movie personalities, including actress Yang Yi, as well as business executives and product endorsers, Kramer added.

Sources: postguam.com

MOVE: ALL YOU NEED TO KNOW

By Stella Law

June 18th, 2019, was a big day for the cryptocurrency community worldwide as it was officially unveiled Libra, a global digital currency that promises financial inclusion and empowerment to billions of people across the world - including those left behind by the traditional financial system.

There have been loads of speculations about the potential impact of Libra on the global financial order since, with some calling it a positive development for the crypto space, while others denouncing it as outright dangerous.

Amidst all those noises, one key aspect about Libra that hasn't got much attention from the mainstream media is that Facebook is introducing a brand new programming language called Move to go along with the Libra ecosystem.

MOVE: NEW PROGRAMMING LANGUAGE FOR BLOCK-CHAIN DEVELOPERS

For starters, Move is a new programming language designed to execute custom transaction logics and smart contracts on the blockchain at the heart of Libra. Because Facebook plans on optimizing Libra to facilitate billions of financial transactions every day, safety and security are at the forefront of its priorities.

Worth noting here is that the Facebook team working on the project chose to go with the moniker "Move" because the primary role of the new programming language will be to move Libra Coins from one wallet/account to another.

As described in the official documentation introducing Libra, Move has been designed to make it easier and more time-efficient for developers to make applications and processes atop the Libra blockchain. More specifically, it facilitates a programming environment where blockchain developers can seamlessly execute their intent without accidentally introducing bugs in the process.

Besides, when fully ready, Move promises to facilitate an ideal platform for building smart contracts powered by the Libra blockchain. It will have several notable advantages over the Ethereum smart contract language. Take, for example, the fact that Move relies on static typing (which is a logical constraint) and is much stricter comparatively. For perspective, most of the new-generation programming languages, including the likes of Golang, Rust, Scala, Typescript count on static typing to ensure that developers can get rid of simple bugs right during the compilation phase rather than having to wait until the execution.

However, there's some distance to go before Move is ready to accommodate smart contracts, and until that happens, developers will have to confine to Move IR for producing transaction scripts and modules.

(Note: Move IR is the compiler responsible for compiling all the scripts and modules right down to their bytecode representations. It's human-readable, but not sufficiently high-level for a direct translation into Move bytecodes.)

The primary responsibilities of Move include:

- Issuing digital assets and managing their transactions on the Libra blockchain
- Managing the security and efficiency of the network of validators nodes
- Ensuring smooth implementation of the underlying governing policies of Libra
- Making sure that Libra tokens cannot be duplicated or removed from the ecosystem

While Move is still in need of some serious polishing, it has demonstrated enough potential to pave the way for Facebook to build a grand global digital asset platform encompassing smart contracts and decentralized apps -- a space that originally belonged to Ethereum, but is currently under challenge.

Refer to the official documentation here to have an in-depth look into the technical nitty-gritty of Move and its scope within the Libra ecosystem. Meanwhile, let us know how you view Facebook's decision to dive head-first into the crypto space. Will Bitcoin and other popular digital currencies benefit from the social media giant's move? Share your thoughts in the comments below. B

Move 的编程语言 你需要知道的一切

2019 年 6 月 18 日，是全球加密货币界的重要日子，因为正式推出了天秤座，这是一种全球数字货币，承诺为全球数十亿人提供金融包容和赋权 - 包括那些传统金融体系下的人。

关于天秤座的一个关键问题是主流媒体没有引起太多关注，Facebook 正在推出一种名为 Move 的全新编程语言，以配合 Libra 生态系统。

Move：区块链开发人员的新编程语言
对于初学者来说，Move 是一种新的编程语言，旨在执行天秤座核心区块链上的自定义交易逻辑和智能合约。由于 Facebook 计划优化 Libra 以促进每天数十亿的金融交易，因此安全性是其优先事项的重中之重。

值得注意的是，参与该项目的 Facebook 团队选择使用绰号 "Move"，因为新编程语言的主要作用是将 Libra Coins 从一个钱包 / 账户转移到另一个钱包 / 账户。

如介绍 Libra 的官方文档中所述，Move 旨在使开发人员在 Libra 区块链上创建应用程序和流程变得更容易，更省时。

Move 的主要职责包括：
- 发布数字资产并管理 Libra 区块链上的交易
- 管理验证器节点网络的安全和效率
- 确保顺利实施天秤座的基本管理政策
- 确保 Libra 密钥不能复制或从生态系统中删除

请参阅官方文档，深入了解 Move 的技术细节及其在 Libra 生态系统中的范围。 同时，让我们知道你如何看待 Facebook 首先潜入加密领域的决定。 比特币和其他流行的数字货币会受益于社交媒体巨头的举动吗？ 在下面的评论中分享您的想法。

Visit us online:
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By Andy Marsh

NATIVE ADVERTISING

A Definitive Guide

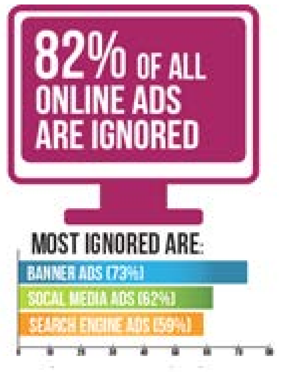
Other than seamless collaboration, and an unlimited budget, there is nothing a marketer dreams of as much as being able to sell to people without them feeling sold to. However, this is often not the case, especially with traditional banner ads. Most people consider digital advertisements as interruptions of what they are interested in, and they have mastered the art of ignoring those ads.

As a result, marketers have to find ways to expose target audiences to content in ways that interest them and raise awareness of the product they are promoting. That is what native ads aim to do. Though different experts have different meaning of what native advertising is, they agree that it has the following characteristics:

- It is a way of distributing content.
- It is present on a domain (social media, blogs, search engines) other than yours.
- It has a label stating 'ad', "sponsored", or "promoted".
- Content is valuable only when you purchase.
- Appears to provide value, but it aims to sell a product

BENEFITS OF NATIVE ADVERTISING

- **Higher engagement rates** – Native ads match the form, feel, and function of the content of the media on which they appear. Thanks to its non-intrusive nature, it has a higher acceptance rate leading to a higher click-through rate. It also happens to be the ad format of choice for millennials with 38% saying they would purchase a product featured in a native ad.



- **They are not intrusive** – Unlike banners ads, native ads give the audience space to consume the content without being pushy. They are easily consumed with no effort from the target, thanks to the context in which they are placed.

Native ads also have their shortcomings, but let us look at some common examples before we get into that.

TYPES OF NATIVE ADVERTISING

- **In-feed Units**

If you have ever been scrolling through Instagram, Twitter, Facebook, or even LinkedIn and came across a post marked, "sponsored", "promoted", or "ad", then you are familiar with in-feed native ads. They match the company's content and blend with the publisher's experience. However, they are marked so people are aware that they are ads.

Here is how it looks on LinkedIn.

- **Content Recommendation Widgets**

Most publishers have "Recommended for you" or "you may also like . . . " widgets at the end of their articles. Also known as content recommendation engines, these widgets allow brands to drive traffic to their websites.

However, these widgets can also be placed in a toaster format, i.e., the recommendations will slide from the side of the page. The final format is that of a floating sidebar and is the best for people who have landed on the wrong page.

- **Promoted Listings**

If you have come across a sponsored or promoted product on Amazon or any other E-commerce site, then you are familiar with these type of native ads. They are widely used in the E-commerce industry, and get brands to the front of the line. They are also getting more affordable, with Sellers, such as e-Bay not charging for the listings until they generate a sale.

Here is how it looks on Amazon; notice the "sponsored " label?

- **Paid Search**

Perhaps the most common form of native advertising is paid search. These often appear on top of search results. They are closely related to the keyword, but do not necessarily provide value unless you purchase the product. They are also used to promote businesses depending on the searcher's location and preferences.

原生广告

大多数人认为数字广告是对他们感兴趣的内容的中断，他们已经掌握了忽视广告的艺术。因此，营销人员必须找到方法，以感兴趣的方式向目标受众展示内容，并提高他们所宣传的产品的意识。这就是原生广告的目标。虽然不同的专家对原生广告有不同的含义，但他们认为它具有以下特征。

• 这是一种分发内容的方式。
• 它存在于如社交媒体，博客，搜索引擎等区域。
• 它有一个标签，上面写着“广告”，“赞助”或“促销”。
• 只有在购买时才有价值。
• 它的目的是出售产品。

原生广告的好处

• 更高的参与率 - 原生广告由于其非侵入性，它具有更高的接受率，从而导致更高的点击率。
• 它们不具有侵入性 - 与横幅广告不同，原生广告为观众提供了消费内容的空间，而不会产生任何影响。
原生广告也有它们的缺点，但让我们在了解之前先看一些常见的例子。

原生广告的类型

• 资讯流广告
如果您曾经浏览过 Instagram，Twitter，Facebook 甚至 LinkedIn，并且发现了标记为“赞助”，“推广”或“广告”的帖子，那么您就熟悉了资讯流的原生广告。它们与公司的内容相匹配，并与出版商的经验相融合。
• 内容推荐的小部件
大多数出版商都有“为您推荐”或“您可能也喜欢”的链接在他们文章的结尾。这些小部件也称为内容推荐引擎，允许品牌为其网站带来流量
• 推广列表
如果您在亚马逊或任何其他电子商务网站上遇到过赞助或推广产品，那么您熟悉这些类型的原生广告。它们被广泛应用于电子商务行业，并将品牌推向了前沿。
• 付费搜索
也许最常见的原生广告形式是付费搜索。这些通常出现在搜索结果之上。

原生广告的缺点
虽然公司从原生广告中获得了很多，但它恰好是一种冒险的方法。一个关键的缺点是观众可能会感到被骗，这可能会导致负面宣传。

结论

原生广告可能会出错，因为有些顾客会觉得自己被骗了。但是如果做得好，它的参与度和转化率会高于传统广告。

CONS OF NATIVE ADVERTISING

Though there is a lot that companies gain from native advertising, it happens to be a risky approach. One critical shortcoming is that the audience might feel duped. Some readers might feel like they were tricked into clicking the ad, and it might result in negative publicity. Furthermore, they can be expensive (apart from product listings), and will not provide SEO benefits to the company.

CONCLUSION

Native advertising can go wrong, seeing as some customers will feel cheated. However, when done right, it has more engagement and conversion rates than traditional ads. Be sure that you know the best practices and pick a native advertising type that works for your business. B

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RECRUITMENT TRENDS IN THE AI ERA

By Mary Lewis

Artificial intelligence delivers enormous potential in accelerating the hiring process by reducing repetitive tasks and freeing up more time for recruiters to directly engage with the most promising candidates and find the right talent faster. Imagine having an automated assistant who can send follow-up emails, contact candidates when relevant positions are open and notify you once qualified candidates are actively job hunting. Not surprising that many AI tools get to be more intuitive, more responsive towards a globally competitive hiring era when the aim is building relationship with candidates rather than just collecting resumes.

So, if you can't afford to be left behind in the Talent Recruiting game, better update yourself on these Artificial Intelligence trends:

1) AI RECRUITMENT CHATBOT

Chatbots are conversational interfaces which work on different platforms, such as SMS, Email, Messaging Apps, Social Media and other Recruitment-specific software, such as the Applicant Tracking Software (ATS). It is built to engage with candidates and handle pre-screening in large quantities. Once programmed, a chatbot can pose pre-qualifying questions, record answers, evaluate candidates based on your criteria, answer candidates' basic inquiries and even schedule interviews.

PRO: One bold prediction is that chatbots will get to do proactive sourcing whereby they get to find candidates online and start conversations in sites, such as LinkedIn.

CONS: Take note though that chatbots cannot gauge candidates' emotions, sentiments and may have difficulty deciphering slang writing or unpredictable candidate replies.

2) AI RESUME SCREENING

Companies receiving hundreds or even thousands of resumes each day can now rely on artificial intelligence, which uses algorithm to screen each resume, categorize (or even shortlist) the candidates based on a particular scoring and integrate the results onto the employer's ATS.

PRO: Your usual 15-minute manual scanning and shortlisting per resume can be accomplished by an AI in less than a minute. Another benefit you get is reducing hiring bias since the candidate's gender, race, religion or region doesn't involve any human intervention.

CONS: The reality is that not all excellent candidates produce excellent job resumes that pass AI screening, so there's always a tendency that some of the good ones might just slip through the cracks.

3) TALENT REDISCOVERY

What if you have the capacity to quickly and accurately scan through ALL your existing resume database for current and future open positions? This is how talent rediscovery software works – by leveraging on the candidates already in your ATS. This added functionality is trained to study job description of open roles, find patterns in historical recruiting decisions, then shortlist the candidates that match qualifications.

PROS: Getting to source candidates from those who have already expressed interest in your company and role translates to savings in both time and employer's recruiting costs.

CONS: In order to replicate human recruiters, talent discovery requires hundreds to thousands of resumes per open role.

4) AI-POWERED REFERRAL MANAGEMENT

Nowadays, referrals do not only cover those applicants endorsed by employees, but also those who are vouched by vendors, customers, employees' families, contractors and anyone else who reads your job opening. With Artificial Intelligence, your job postings automatically get sent to all your direct or indirect network, at the time when they are most actively checking their mails. When integrated into your ATS, you get to see degrees of connections and proactively identify the best passive talent.

PROS: AI Powered referrals enable recruiters to efficiently vet referral candidates along with the rest of the talent pool. Some software already comes with mobile integration, making it easier to share jobs and track referrals with a touch of a key.

CONS: Companies should have a strategy in mind with regard to monetary or non-monetary rewards to motivate referral generation on a sustainable basis.

5) FACIAL EXPRESSION ANALYSIS

With remote hiring fast becoming a norm, many start-ups came up with smart virtual interview platforms with the capacity to read facial and body language and voice recognition. As resumes do not fully reveal the person, companies are turning to "one-way interviews", where candidates record answers to a set of questions using a smartphone, which are then gathered and filtered using AI.

PROS: Recruiters are provided data on candidates' mood, nervousness and behaviour pattern to help assess cultural fit. Speech recognition function allows you to receive an accurate speech transcription in case of foreign hires with various accents.

CONS: Things such as internet connectivity issues, poor video quality or lack of IT savviness may be a disadvantage to even the best of applicant. **B**

HR

人工智能时代的招聘趋势

人工智能通过减少重复性任务，并为招聘人员腾出更多时间，直接与最有前途的候选人合作，并更快地找到合适的人才，为加速招聘流程提供了巨大的潜力。所以如果你不愿在人才招聘中落后，那么最好了解这些人工智能趋势：

1）智能招聘聊天机器人

聊天机器人是在不同平台上工作的会话界面，如短信，电子邮件，消息应用程序，社交媒体和其他招聘专用软件，如申请人跟踪软件（ATS）。它旨在与候选人接触并大量处理预筛选。一旦编程，聊天机器人可以提出资格预审问题，记录答案，根据您的标准评估候选人，回答候选人的基本查询，甚至安排面试。优点：一个大胆的预测是，聊天机器人将进行主动采购，以便他们可以在线找到候选人，并在 LinkedIn 这样的网站上开始对话。缺点：请注意，聊天机器人无法评估候选人的情绪，并且可能难以破译俚语写作或不可预测的候选人回复。

2）智能简历搜索

每天收到数百甚至数千份简历的公司现在可以依靠人工智能，该智能使用算法筛选每份简历，根据特定评分对候选人进行分类（甚至入围），并将结果整合给到雇主。优点：您可以在不到一分钟的时间内通过 AI 完成通常的 15 分钟手动扫描和每个简历的候选名单。您获得的另一个好处是减少招聘偏差，因为候选人的性别，种族，宗教或地区不涉及任何人为干预。缺点：现实情况是，并非所有优秀的候选人都能通过人工智能筛选获得，总有一种优秀的候选人可能正好错过。

3）人才重新发现

如果您有能力快速准确地扫描所有现有的简历数据库以获取当前和未来的职位空缺，该怎么办？这就是人才重新发现软件的工作方式 - 利用您已有的候选人。这个增加的功能经过培训，可以学习开放角色的职位描述，在历史招聘决策中找到模式，然后将符合资格的候选人列入候选名单。优点：从对公司和职位感兴趣的人那里获取候选人，可以节省时间和雇主的招聘成本。缺点：为了复制招聘，每个开放职位需要数百到数千份简历。

4）智能人才转介管理

如今，转介不仅包括那些由员工认可的申请人，还包括那些由供应商，客户，员工家属，承包商等等提供的申请人。使用人工智能，您的工作发布会自动发送到您的所有直接或间接网络。优点：推荐使招聘人员能够有效地审查推荐候选人以及其他人才库。一些软件已经带有移动集成功能，只需按一下键就可以更轻松地共享作业和跟踪推荐。缺点：公司应该在货币或非货币奖励方面考虑策略，以便在可持续的基础上激励转介的产生。

5）面部表情分析

随着远程招聘迅速成为常态，许多初创公司提出了智能虚拟面试平台，具有阅读面部和肢体语言和语音识别的能力。优点：招聘人员提供有关候选人情绪，紧张和行为模式的数据，以帮助评估文化适应性。语音识别功能允许您在外国雇用各种口音的情况下接收准确的语音转录。缺点：即使是最好的申请人，诸如互联网连接问题，糟糕的视频质量或缺乏 IT 安全性等问题也可能是一个缺点。

Visit us online:
btianjin.cn/190914

AmCham China
TIANJIN
中国美国商会·天津

Room 2918, 29F, The Exchange Tower 2
189 Nanjing Lu, Heping District
Tel: +86 22 2318 5075 **Fax:** +86 22 2318 5074
www.amchamchina.org

AMCHAM CHINA, TIANJIN MONTHLY EXECUTIVE BREAKFAST BRIEFING

15.08.2019. Shangri-La Hotel, Tianjin

Topic: Discussion on Excluding Eligible Products from Tariff Hikes
Speaker: Eric Zhou, KPMG China

Summary: With a brief introduction about the Sino-US trade war, Eric Zhou discussed about why businesses should apply for the 'Exclusion of their products from the tariff hikes based on their eligibility' and explained how they should do it.

Details: In response to the tariff hikes imposed by the United States, a Pilot Program for 'Excluding Certain Eligible Products from Tariff Hikes' has been launched by The Tariff Commission of China State Council on May 13th, 2019. During this month's breakfast briefing, guest speaker Eric Zhou - Lead Partner of Trade and Customs Practice, KPMG China and Senior Partner of KPMG Tianjin Office, deliberated his insight on the reasons why businesses should apply for the exclusion and also, the current progress and procedures of exclusion application.

In the meeting, Eric notified the members about the confusions and complications business entities had to undergo during the first phase of the exclusion application period. He also informed that there is the second phase of application starting from September 2nd, 2019, till October 18th, 2019, where businesses can apply for the tariff exclusion on their own or through chambers and/or groups. Emphasizing on the significance on the necessity of the application for exclusion, Eric showed the audience the step by step application procedures and cautioned them about the mistakes that may happen due to the misplacement of information. He also briefly discussed about the application procedures for a refund of additional tariff once the exclusion application is accepted. He suggested that companies should prepare all the information required at different stages of the application process before starting the application to avoid any errors during the application procedures. In this regard, he notified the audience that with the aim of making the application process smoother and user friendly, KPMG China has prepared a list of information and documents required for the exclusion application, which can be accessed directly from KPMG China and AmCham China-Tianjin Chapter.

The Presentation was followed by Eric answering application content related questions and how to avoid them. AmCham China, Tianjin, would like to express its appreciation to Eric Zhou for his insightful presentation

UPCOMING EVENT

Morning: WeChat Online Activity Operational Skills Training
Afternoon: Whole–network Marketing Solutions under Low Budget
Date: September 13th
Venue: The Astor Hotel Tianjin

Monthly Executive Breakfast Briefing
Date: September 19th
Venue: The Ritz-Carlton Tianjin

European Chamber
中国欧盟商会

41F, The Executive Center, Tianjin World Financial Center.
2 Dagubei Lu, Heping District, Tianjin 300020.
Tel: +86 22 5830 7608
Email: tianjin@europeanchamber.com.cn
Website: www.europeanchamber.com.cn

EUROPEAN CHAMBER: EXCLUSIVE FACTORY TOUR TO NXP SEMICONDUCTORS

14.08.2019.

On the 14th of August, 2019, the European Chamber Tianjin Chapter led a deleg ation of executives in relevant fields to have conducted an exclusive tour to NXP Semiconductors Company in Tianjin. During the tour, the management team of NXP not only introduced the mysterious process of how a microchip is designed and produced from the very beginning, but showcased the cutting-edge technologies that are implemented in the entire process of production, as well.

To wrap up the tour, the management team also made a comprehensive introduction to the company, covering from the culture and values, business milestones, current operations, as well as the leading position the company stands at within various industries.

CALL FOR SPONSORS!

European Chamber Tianjin Chapter is thrilled to announce that sponsorship opportunities for TWO upcoming signature events in October & November are available NOW

For more detailed information regarding rights and benefits, please contact Lorraine Zhang via lzhang@europeanchamber.com.cn or (022) 5830 7608

2019 European Business Gala Dinner
25th of October, 2019
European Chamber business gala dinner is a premier annual networking event in Tianjin. It attracts over 250 participants every year. The theme of the gala dinner this year is "Say CHEESE". With appetizing western buffet, tasty free flow beverage, interactive games with gifts and prized lucky draws, it will surely be a night to remember!

2019 Business Environment Conference for Foreign Investment
November, 2019
This conference is a brilliant opportunity for the European business community to develop a deeper understanding on the implementation of some new policies in Tianjin, establish a closer connection with Tianjin municipal government and express appreciation for the commitment and efforts made to creating a more welcoming business environment for foreign investments.

Meanwhile, Mr Joerg Wuttke, the newly elected president of European Union Chamber of Commerce in China, and high-ranking representatives from the Tianjin municipal government will also join to network with our members and guests.

Various Categories of Sponsorship Available!

1. **Title Sponsor ×1 (RMB 100,000 Cash)**
2. **Premium Sponsor ×2 (RMB 60,000 Cash)**
3. **Brand Sponsor (Unlimited - RMB 40,000 Cash)**

(Note: it's optional to sponsor the events separately, starting from RMB10,000 and up.)

For ticket purchase, please contact Mr Peter Xue via pxue@europeanchamber.com.cn or (022) 5830 7809

UPCOMING EVENTS

* Sponsorship Opportunities Available! Please Contact Chamber Staff Ms Lorraine Zhang @ 022-58307608

Exclusive Tour to Standard Chartered Global Business Services Company in Tianjin
探访渣打环球商业服务有限公司
Date: September 5th

(Fully booked) The CEO Exchange - Local Support and Best Practices of Intelligent Manufacturing
（名额已满）十人午餐会 - 跨国公司制造工厂的智能化改造和政策支持
（Chinese Session 中文会议）
Date: September 11th

Supply Chain Management Training - Inventory Management
供应链管理培训系列之"库存管理"（Chinese Session 中文授课）
Date: September 12th

HR Seminar – The Sharing on Effective Performance Management & Employee Welfare Cost Control
中国平安的高效绩效管理及员工福利成本控制
(Chinese Session 中文会议）
Date: September 18th

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

Room 4216, 41F, Tianjin World Financial Centre, 2 Dagubei Road, Heping District
Tel: +86 22 5830 7962
tianjin@bj.china.ahk.de

BECOME A SPONSOR

7th German Chamber Soccer Cup Tianjin!

If you would like to know more details and benefits about becoming a sponsor of the German Chamber Soccer Cup Tianjin 2019, please contact Ms Bingbing Shang. (shang.bingbing@bj.china.ahk.de; Tel: 022-5830 7964)

Since 2013 the China German Chamber of Commerce organizes the annual German Chamber Soccer Cup in Tianjin. This year **the 7th German Chamber Soccer Cup Tianjin** will be held on **October 20th, 2019**, at the sports field of the **Wellington College International Tianjin**. Teams from different German companies come together and compete for the prestigious challenge cup (Wanderpokal).

With more than 500 spectators in Tianjin, the German Chamber Cup in Tianjin attracts high attention among the Sino-German business community and is a great festival for the entire family. Take this unique opportunity to present your company and services at the German Chamber Soccer Cup and create a lasting impression for future clients or customers.

SPONSORSHIP OPPORTUNITIES (EXCL. TAX)

- Cash Sponsorship (Gold Sponsor: RMB 3,000; Silver Sponsor: RMB 1,500)
- Non-Cash Sponsorship (T-Shirts, pavilion tents with your logo, energy drinks, sunscreen…)
- Booth Sponsor (Standard Booth: RMB 500; Double Booth: RMB 800)

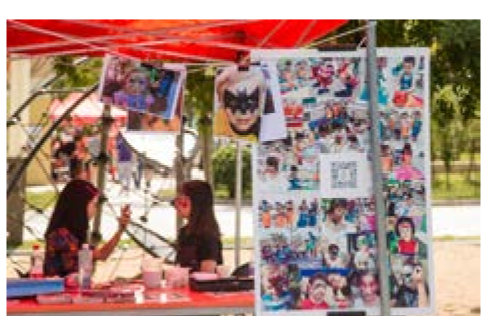
UPCOMING EVENTS

Roundtable Mittelstand
Date: September 5th
Time: 16:00-19:00
Venue: BHS-Sonthofen (Tianjin) Machinery Co.,Ltd

Tax Seminar - New Individual Income Tax Law Update
Date: September 10th
Time: 13:30-17:00
Venue: GCC Tianjin Office

Workshop - Industry 4.0 and Sm@rt Factory
Date: September 19th
Time: 09:00-17:00
Venue: TBC

Special Seminar - Presentation of the 12th Labour Market & Salary Report 2019/2020
Date: September 25th
Time: 13:30-16:00
Venue: GCC Tianjin Office

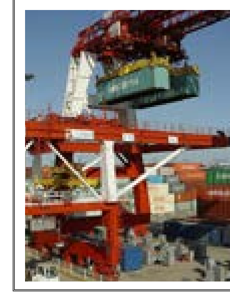


658 Milion

According to the National Bureau of Statistics, China's grain output grew an average annual rate of 2.6 percent from 1949 to reach 658 Billion kg in 2018, managing to feel 20% of the world's population with only less than 9% arable land.

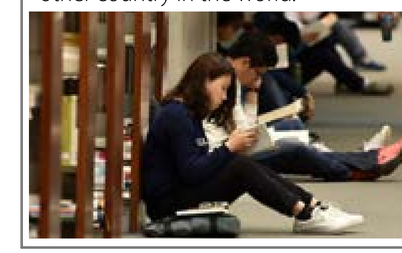
66.7 Milion

Nationally, Chinese ports have recorded a 66.7 million TEU (twenty-foot-equivalent units) in the second quarter of 2019, representing a slight increase from 60.7 on the first quarter, and were only halfway through the year.



30 Milion

In 2018, there were registered 30 million new Chinese readers, buying an average of 5 printed books a year, more than any other country in the world.



¥19.5 Trillion

Retail sales of consumer goods in China has surged to 19.5 Trillion Yuan (or USD 2.83 Trillion) on the first half of the year, with e-commerce as a key driver of growth in consumption.

7.72 Bilion

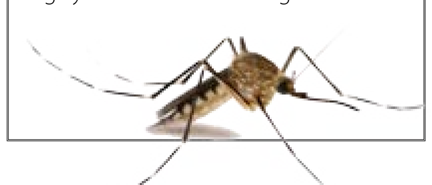
Chinese real estate developers have collectively built 7.72 billion square metres in floor area in the first half of the year, an increase of 8.8 percent year-on-year.

¥19.95 Billion

Kweichow Moutai, a Chinese top alcohol brand reported profits of 19.95 Billion Yuan (or USD 2.9 Billion), representing a growth of 26.56 percent year-on-year.

80%

A new "sterile male" method developed by Zhiyong Xi has helped reduce the number of Dengue-bearing Asian tiger mosquitoes by 80% at two small sites in Guangzhou China. The Guangzhou trial is the latest of the many to show that several variants of such methods can be highly effective for controlling insects.

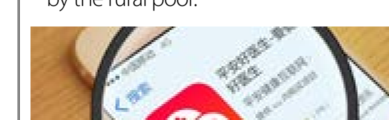


¥390 Bilion

Spending to impress, millionaires in mainland China have accumulated spending of 390 Billion Yuan (or USD 58 Billion) on luxury items for themselves, family members and business partners.

11.4 Trillion

The health technology market is expected to grow from 10.9 billion yuan in 2016 to 198 billion yuan in 10 years. This hopefully is meant to solve China's health care expenditures, which are projected to rise to 11.4 trillion yuan in 2026, prompting the need for health accessibility especially by the rural poor.



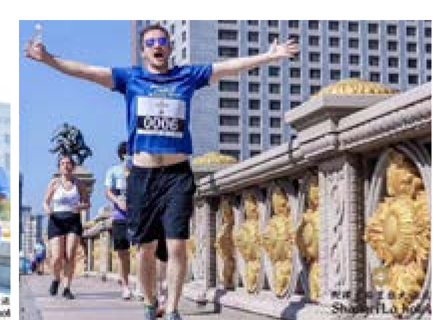
Tianjin River Fun Run!
海河慈善趣跑

On 31 August 2019, Shangri-La Hotel, Tianjin in Exclusive Partnership with Business Tianjin Magazine, Tianjin Plus Magazine and German Chamber of Commerce in China - North, was hosted the fourth annual Tianjin River Fun Run. More than 500 people joined us for a Saturday morning 5km run along the picturesque banks of Haihe River, concluding with a sumptuous buffet breakfast. Participants had fun, won prizes, and supported the Healing Young Hearts charity. The idea behind the fun run was to bring community together with activities and events to promote a healthy 'lifestyle' in Tianjin.

2019 年 8 月 31 日，天津香格里拉大酒店与《津卫商务》双语杂志、《津品生活》双语杂志、中国德国商会 • 华北及东北地区独家合作并联合多家企业及爱心人士举办了第四届天津海河慈善趣跑活动，旨在更好的凝聚和促进企业合作，传递健康理念，为抚愈童心公益项目筹措资金。此次活动在风景如画的海河畔举行，全程共约 5 公里，参与者除了体验此次趣跑外，获胜者及团队赢得了酒店准备的多项大奖。

Proceeds from the Tianjin River Fun Run, RMB100,888 has gone to Healing Young Hearts Foundation, helping to create and distribute hospital activity packs for children undergoing hospital treatment for life-threatening diseases. Designed to make hospital stays less stressful, each pack contains an activity booklet, crayons, scissors, glue, stickers and a bag. The story themes help provide children with a positive image of themselves and their medical journey, acknowledging them as the brave and determined fighters that they are.

本次活动募集到人民币 100888 元，全部捐赠给天津市华夏未来文化艺术基金会。 此次活动所募集的报名费款项捐赠予华夏未来抚愈童心项目。天津香格里拉大酒店始终践行企业社会责任，与天津华夏未来文化艺术基金会长期合作，致力于白血病及肿瘤患儿的心理疏导服务，用实际行动为他们的健康成长保驾护航。



Past Events

合作伙伴 PARTNERS（排名不分先后）：

Fifth Anniversary @ Shangri-La Hotel, Tianjin

In honour of its fifth anniversary on 8 August, Shangri-La Hotel, Tianjin hosted a talk-of-the-town event showcase with the theme of Starry Night.

More than 100 specially invited guests including top event clients, Golden Circle members, partners, media and KOLs gathered in the Grand Ballroom for an evening of celebration.

A sumptuous Chinese banquet was accompanied by a programme of musical performances sponsored by hotel partner Parsons Music Corporation. Saxophone, cello, violin and piano soloists performed classical and traditional Chinese pieces.

The evening concluded with a lucky draw for hotel accommodation and dining vouchers. Guests also went home with a specially commissioned number 5 jewel brooch. "We are thrilled to be recognised as a leading Tianjin hotel and are grateful to our loyal guests and colleagues for their continuous support." said Jason Stinson, the General Manager of Shangri-La Hotel, Tianjin.

Since opening, the hotel has been bestowed with the trust and support of guests and business partners and regarded now as one of the finest hotels in the city. Shangri-La Hotel, Tianjin will continue to commit to delighting guest every time by providing personalized service and unforgettable experiences, with Shangri-La Hospitality.

DINING

TIANJIN

Chinese

Tian Tai Xuan
A: 1st and 2nd Floor, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin
T: +86 22 5809 5098
天泰轩中餐厅
和平区大沽北路167号天津丽思卡尔顿酒店一楼和二楼

Din Tai Fung
A: No. 18, the junction of Zi Jin Shan Lu and Binshui Dao, Hexi District
T: +86 22 2813 8138
W: dintaifung.com.cn
鼎泰丰
河西区宾水道与紫金山路交口18号

New Dynasty
A: 2F, Renaissance Tianjin Lakeview Hotel No.16 Binshui Road, Hexi District, Tianjin
T: +86 22 5822 3388
天宾楼
河西区宾水道16号万丽天津宾馆2层

Qing Wang Fu
A: No. 55, Chongqing Road Heping District
T: +86 22 8713 5555
+86 22 5835 2555
E: info@qingwangfu.com
W: qingwangfu.com
庆王府
和平区重庆道55号

Riverside Chinese Restaurant
A: 3F, Holiday Inn Tianjin Riverside Phoenix Shopping Mall East Haihe Road, Hebei District
T: +86 22 2627 8888 ext. 2211
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

Ying
A: 2nd Floor, Conrad Tianjin, No. 46, Tianta Road, Nankai District, Tianjin
T: +86 22 5888 6666
瀛轩
南开区天塔道46号
天津康莱德酒店二层

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, Intersetion of Hebei Road and Luoyang Road, Wu Da Dao, Heping Distrcit, 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

Southeast Asian

Bam Bou
A: 1st Floor, Conrad Tianjin, No. 46, Tianta Road, Nankai District, Tianjin
T: +86 22 5888 6666
竹影
南开区天塔道46号天津康莱德酒店一层

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 supurb 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

ZEST
A: 1 F, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin
T: +86 22 5809 5109
香溢 - 全日餐厅
和平区大沽北路167号天津丽思卡尔顿酒店一楼

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

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

Hard Rock Cafe, Tianjin
A: No.56 Tianta Road, Nankai District
T: +86 22 2351 7625
天津硬石餐厅
南开区天塔道56号，水上公园正门斜对过

Drei Kronen 1308 Brauhaus
A: 1F-2F, bldg. 5, Jinwan Plaza, Jiefang Bei Lu, Heping District
T: +86 22 2321 9199
路德维格·1308
德餐啤酒坊
和平区解放北路津湾广场5号楼1-2层

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

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

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

DINING

Brasserie on G
A: 1st Floor, Conrad Tianjin, No. 46, Tianta Road, Nankai District, Tianjin
T: +86 22 5888 6666
美庭
南开区天塔道46号
天津康莱德酒店一层

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
利顺德畔，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, 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一层

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

Le Rosso Pizza & Steak
A: 24 Ying Chun Li, Wu Jia Yao Er Hao Road (near Xi Kang Lu) He Ping District
T: 15602172289, 17526573687
Le Rosso 意大利餐厅
和平区吴家窑二号路迎春里24号楼底墒（靠近西康路）

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

Bella Vita Italian Restaurant
A: Florentia Village Outlet Mall, North Qianjin Road, Wuqing District, Tianjin
T: +86 22 5969 8238
美好生活意大利餐厅
武清区前进道北侧
佛罗伦萨小镇 Food-5

Habuka the Butcher
A: No.187, Chengdu Road, Heping District, Tianjin
T: +86 22 8338 5251
+86 157 2205 2242
羽深肉铺
和平区成都道187号

THE CORNER•CHANCE
A: No.101-102 Harbin Rd, Heping District, Tianjin
考恩餐饮&文化空间
和平区哈尔滨道102增101号
T: +86 22 8321 9717

The CORNER•ACADEMY
A: No. 86 Harbin Rd., Heping District, Tianjin
T: +86 22 2711 9871
考恩预约品鉴店
和平区哈尔滨道86号

Pomodoro (International Plaza)
A: 1st floor, International plaza, Nanjing road, Heping District, Tianjin (close to Catholic Church)
T: +86 22 2346 0756
小蕃茄意大利餐厅（国际商场店）
天津和平区南京路国际商场B座底商（近西开教堂）

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

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

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

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

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

SERVICES

Fitness

Fitness Center
A: B1st Floor, Conrad Tianjin, No. 46, Tianta Road, Nankai District, Tianjin
T: +86 22 5888 6666
健身中心
南开区天塔道46号天津康莱德酒店地下一层

I Fitness GYM CLUB / Indoor Badminton Court
A: No.3 Jingming Road, Jinnan District, Tianjin
T: +86 22 2628 9999
爱动力健身俱乐部/羽毛球馆
天津市津南区景茗道3号体育中心

I Fitness Meijiang
A: Area C, Jindian Times Square, Meijiang Area, Hexi District
T: +86 22 8836 7567
爱动力健身工作室
天津市河西区梅江典时代广场C区

I Fitness Fuli Jinmenhu
A: West area of Jiangwan Plaza, Fuli Jimenhu, Xiqing District
T: +86 22 2628 9999
+86 22 8836 7567
爱动力健身游泳俱乐部
天津市梅江富力津门湖江湾广场西区底商

Moai GYM
A: 7th Floor, @ City, M Plaza, the cross of Binjiang Road and Shanxi Road, Heping District, Tianjin
T: +86 22 2712 1314
摩艾健身
和平区滨江道与山西路交口Mplaza7层

Golf

FYLA GOLF International Golf Academy
A: Senao Golf Driving Range, Aoti Road, Nankai District, Tianjin
T: 18526437988
飞乐国际高尔夫学院
天津市南开区奥体道森奥高尔夫练习场

Education

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）

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

International Schools

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.tianjin@wellingtoncollege.cn
W: www.wellingtoncollege.cn/tianjin
天津惠灵顿外籍人员子女学校
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
河西区宾水道 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
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

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

The Astor Hotel, Tianjin
A: No. 33, Tai'er Zhuang Lu, Heping District
T: +86 22 5852 6888
天津利顺德大饭店
和平区台儿庄路 33 号

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

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

Holiday Inn Tianjin Aqua City
A: No. 6, Jieyuan Dao, Hongqiao District
T: +86 22 5877 6666
天津水游城假日酒店
红桥区芥园道 6 号

Tianjin Yan Yuan International Hotel
A: Zi Jin Shan Lu, Hexi District
T: +86 22 2731 3388
天津燕园国际大酒店
天津市河西区紫金山路 31 号

Shangri-La Hotel, Tianjin
A: No.328 Haihe East Road, Hedong District Tianjin, 300019 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
A: No. 1 Zhang Zi Zhong Road, Hong Qiao District
T: +86 22 5863 8888
E: infor.pptsn@panpacific.com
天津泛太平洋大酒店
天津红桥区张自忠路 1 号

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 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

Conrad Tianjin
A: No. 46, Tianta Road, Nankai District, Tianjin
T: +86 22 5888 6666
天津康莱德酒店
南开区天塔道 46 号

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

SERVICES

Serviced Apartments

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
河西区宾水道 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

Conrad Residences Tianjin
A: No. 46, Tianta Road, Nankai District, Tianjin
T: +86 22 5888 6666
天津康莱德酒店公寓
南开区天塔道46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
天津中北 · 艾丽华服务公寓
天津市中北镇星光路 80 号

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 3 58 号，今晚大厦 A 座 20 层

Real Estate

HOUSING CHINA
大连豪之英物业管理有限公司天津分公司
A: 11F, Golden Valley Center Bulding No.1, Jinwan Square Binjiang Road, Heping District, Tianjin
天津市和平区滨江道 1 号津湾广场金谷大厦 1 号楼 11 层
T: +86 22 2315 9629

A: 4402-2, Building 4, No.19, Xinhuan West Road, Tianjin ETDZ, Tianjin, China
天津开发区信环西路 19 号泰达服务外包园 4 号楼 4402-2
T: +86 22 6537 5013
W: www.housing-cn.com/

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
和平区金之谷大厦一号楼 11 层

Chamber of Commerce

European Chamber
A: 4108, Tianjin World Financial Center, 2 Dagubei Lu, Heping District
T: +86 22 5830 7608
E: tianjin@europeanchamber.com.cn
W: europeanchamber.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 4216, 41F, Tianjin World Financial Center, 2 Dagubei Road, Heping District, Tianjin
T: +86 22 5830 7962
E: tianjin@bj.china.ahk.de
中国德国商会天津办事处
和平区大沽北路 2 号 天津环球金融中心 41 层 4126 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

HEALTH

Hospitals

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

Tailor Made

Nasca Linien Tailor Made
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）

A: 7th Floor, @ City, M Plaza, the cross of Binjiang Road and Shanxi Road, Heping District, Tianjin
T: +86 22 2712 1314
和平区滨江道与山西路交口
Mplaza7 层

DINING

TEDA & TANGGU

Chinese

Cai Feng Lou Chinese Restaurant
A: 1F, InterContinental Tianjin Yujiapu Hotel & Residences No.3360, Xinhua Road, Binhai New Area
T: +86 22 5986 8888 ext. 6508
彩丰楼中餐厅
滨海新区新华路3360号天津于家堡洲际酒店及行政公寓1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

Western

Commune Dine
A: 1F, InterContinental Tianjin Yujiapu Hotel & Residences No.3360, Xinhua Road, Binhai New Area
T: +86 22 5986 8888 ext. 6506
食社自助餐厅
滨海新区新华路 3360 号天津于家堡洲际酒店及行政公寓 1 层

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
盛宴全日制西餐厅
开发区第二大街 50 号
天津滨海喜来登酒店 1 层

LE CROBAG - Teda Store
Le Crobag 德国面包房（泰达店）
T: +86 22 5990 1619

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）

Sky Lounge
A: 12F, InterContinental Tianjin Yujiapu Hotel & Residences No.3360, Xinhua Road, Binhai New Area
T: +86 22 5986 8888 ext. 6505
堡子里酒廊
滨海新区新华路 3360 号天津于家堡洲际酒店及行政公寓 12 层

Commune Bar
A: 1F, InterContinental Tianjin Yujiapu Hotel & Residences No.3360, Xinhua Road, Binhai New Area
T: +86 22 5986 8888 ext. 6509
潮酒社
滨海新区新华路 3360 号天津于家堡洲际酒店及行政公寓 1 层

Education

TEDA GLOBAL ACADEMY
A: No. 72, 3rd Avenue, TEDA
T: +86 22 6622 6158
天津经济技术开发区国际学校国际部
开发区第三大街 72 号
W: Tedais.org

Beijing International Bilingual School-Tianjin
A: No.226, Mingsheng Rd., Sino-Singapore Tianjin Eco-City, Tianjin
T: +86 22 6713 9298
185 2609 1709
海嘉国际双语学校天津校区
天津市滨海新区中新生态城明盛路 226 号

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

InterContinental Tianjin Yujiapu Hotel & Residences
A: No.3360, Xinhua Road, Binhai New Area
T: +86 22 5986 8888
天津于家堡洲际酒店及行政公寓
滨海新区新华路 3360 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
F: +86 22 5999 8889
E: tianjinecocity.info@hilton.com
W: tianjinecocity.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

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 Binhai, 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
天津招泰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 DevelopmentArea, Tianjin
T: +86 22 5999 7666
天津雅诗阁泰达 MSD 服务公寓
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

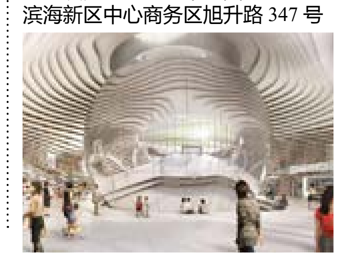
Yue Spa
A: 15F, Holiday Inn Binhai Tianjin
No. 86, 1st Avenue, TEDA
T: +86 22 6628 3388
开发区第一大街 86 号
天津滨海假日酒店 15 层

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

Binhai New Area Library
A: No. 347 Xusheng Road, Binhai Central Business District
O: Monday: 14:00-22:00
Tue-Sun: 10:00-22:00
T: +86 22 6554 5678
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 ¥82 one way

Tianjin - Beijing Airport Terminals 2/3
05:00-18:00, 60 mintues intervals. Tianjin West Railway Station Long-distance Bus Station. No.2, Xiqing Road, Hongqiao District
T: +86 22 2732 0688

Beijing Airport Terminals 2/3 - Tianjin
06:30-23:00, 60 mintues intervals.
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
C2606	05:40	06:20
C2090	22:39	23:09

BJS ~ TJ (¥55 - ¥93)

Train	Beijing	Tianjin
C2551	06:02	06:32
C2669	22:46	23:18

TG ~ BJS (¥66 - ¥93)

Train	Tanggu	Beijing
C2554	07:31	08:23
C2594	21:36	22:28

BJS ~ TG (¥75 - ¥239)

Train	Beijing	Tanggu
C2553	06:07	06:58
C2597	21:39	22:30

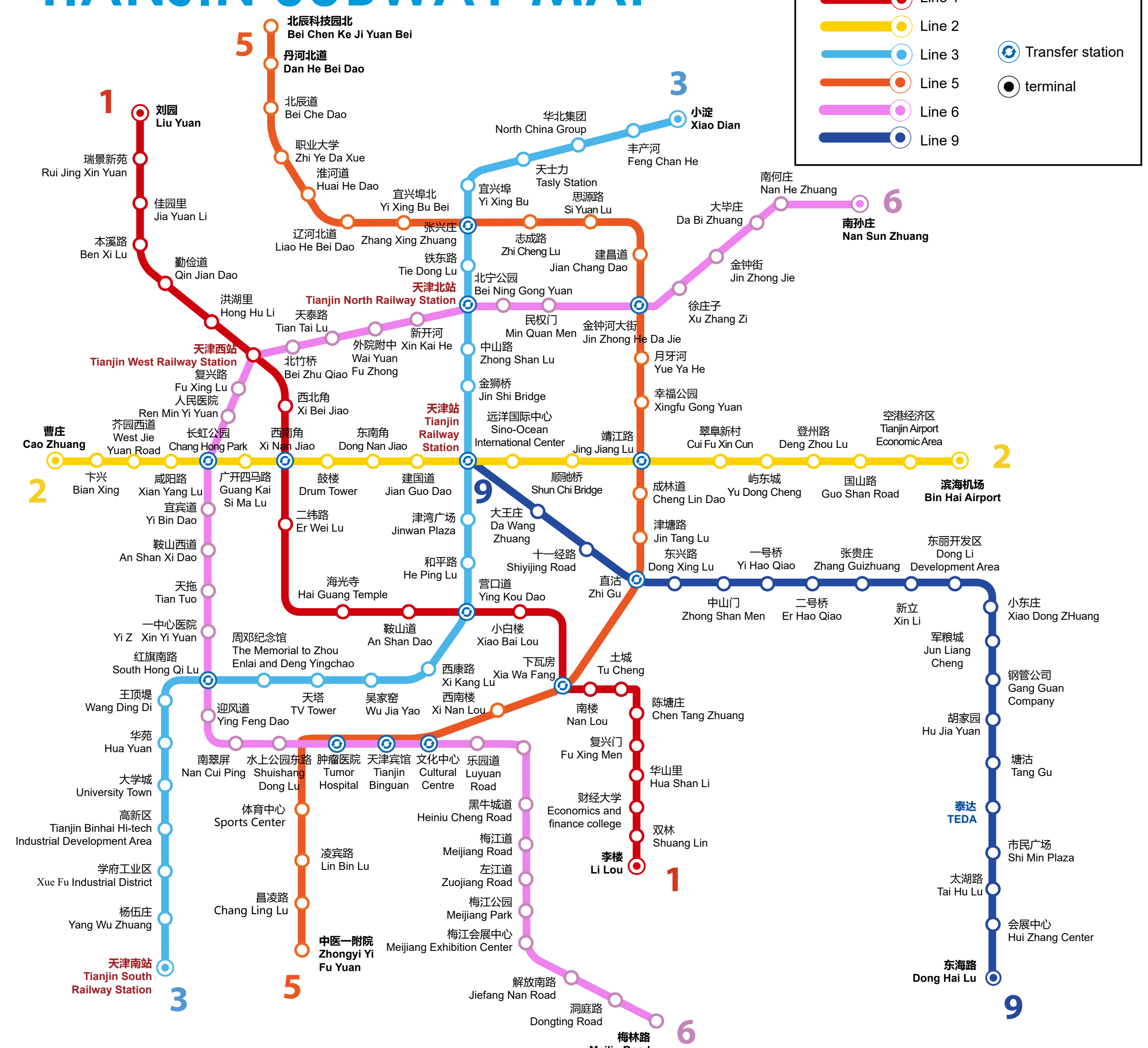
Wuqing ~ BJS (¥39 - ¥66)

Train	Wuqing	Beijing
C2606	05:58	06:20
C2230	21:51	22:13

BJS ~ Wuqing (¥39 - ¥66)

Train	Beijing	Wuqing
C2201	06:22	06:43
C2595	21:27	21:48

TIANJIN SUBWAY MAP



THE IMPORTANCE OF NATIONAL GOLDEN WEEK

By Rose Salas

The foundation day of the People's Republic of China, known as the Golden Week, is one of the country's most extended work-free holidays annually. The celebration begins on October 1st, and in cases where Mid-Autumn Festival falls close to National Day, the Golden Week takes up to 8 days observance. The world recognizes this event as the Chinese nation go on a "vacation."

The government instituted this Golden Week as a commemoration of its founding in 1949. The National Day marks China's sovereign independence. The celebration gave the citizen a whole week to enjoy and spend quality time with families and for family members to come back home from overseas. The holidays bring 10x more business than the country's normal daily activities. With people going here and there, cities become crowded, and establishments work round the clock to keep the flow going. Traffic jams are expected. The airports are full, there's no room for an apple to fall!

WHY IS GOLDEN WEEK SPECIAL FOR EVERY CITIZEN?

As the National Day approaches, streets get decorated with lanterns and slogans. The week becomes exciting because of activities available for all. An example is mallwide sales; people are catching great deals from top malls and online shops. People spend a lot during this season, so it's an excellent time for business owners to double their sales. Hotels, resorts, restaurants, and theme parks get sold-out bookings, no matter how costly they could be.

Since the celebration covers 7- or 8-days holiday, most families go out of town or travel out of the country during this season. This is time for the kids and parents and extended family members to bond together and take time off from school activities and work duties. There had been an endeavour before to cut back the days because of the seen effect in local commerce and international trades. Nevertheless, this second Golden Week of the year still pursues, and more than half of the nation is on the move even before it starts.

The holidays give different record-breaking scenarios. For instance, significant roads look like a big, vast parking lot and the railway stations are jam-packed. Tourist spots are crammed with locals and foreigners, and congestion is a familiar scene. Irritating as it may be, every citizen is still in high spirit. Everyone has set the expectations in their mind, so it's a matter of creating backup plans for them if, for some reason, the presumption becomes worse than expected.

If you are a foreigner who wishes to visit during the National Day, just be prepared to do the hustles! With more than 700 million travelling around the country, you may feel the topsy-turvy moment as if there's some sort of migration going on! Nonetheless, you will be amazed to see how Chinese families appreciate and treasure every moment with their families. Enjoy the national parade in Tiananmen Square, and numerous dazzling, elegant and splendid firework shows all over the country.

Love for one's nation is worthiness. The battles of the past remain a memory and a challenge for the present generation to continue to uphold, honour, and protect the country's freedom. Without this freedom, the life that we're living now in liberty will just become a dream. In a few more months, the Golden Week will again come. You may have your plans made as early as now. As we are all excited to our forthcoming National Day, may we all remember to appreciate and value the independence that we have - the one that brings our nation an identity, a vision, and a name! B

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Art & Leisure

国庆黄金周的重要性

国庆被称为黄金周的基础，是每年最长的工作假期之一。庆祝活动于 10 月 1 日开始，如果中秋节临近国庆节，黄金周就有 8 天。

为什么黄金周对每个中国人都很特别？

随着国庆节临近，街道上装饰着灯笼和标语。各种可供市民参与的活动，这一周变得令人兴奋的一个好例子就是，全市范围的打折促销。人们从顶级商场和网上商店获得优惠。人们在这个季节花很多钱，所以这是企业主将销售额翻番的好时机。酒店，度假村，餐馆和主题公园无论成本多高，都能获得售罄预订。

庆祝活动包括 7 天或 8 天假期，大多数家庭在这个季节出城或出国旅行。这是孩子和父母以及大家庭成员结合在一起并从学校活动和工作职责中抽身的时间。

假期给出了不同的破纪录场景。例如，重要的道路看起来像一个巨大的停车场，火车站挤满了人。旅游景点挤满了当地人和外国人，拥挤是一个熟悉的场景。尽管如此，每个人仍然精神奕奕。

如果您是希望国庆期间访问中国的外国人，请准备好应对喧嚣！超过 7 亿人将在全国各地旅行，你可能会感到震惊，这好像正在进行某种迁移一样！ 尽管如此，您会惊讶地发现中国家庭如此珍惜与家人一起的每一刻。

对一个国家的爱是值得的。过去的战斗仍然是当代人继续维护，尊重和保护国家自由的记忆和挑战。没有这种自由，我们现在的生活将成为一个梦想。再过几个月，黄金周将再次来临。您可以尽早制定计划，我们都对即将到来的国庆日感到兴奋。

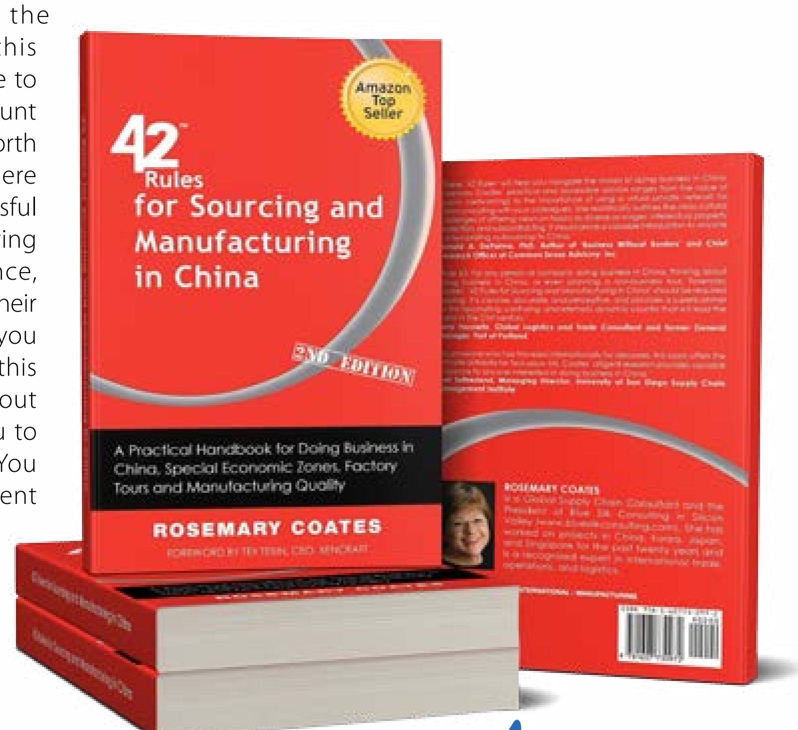
42 RULES for Sourcing and Manufacturing in China (2nd Edition)

By Rosemary Coates

Are you a small entrepreneur who wants to work with Chinese manufacturers? Will your business benefit from cutting down costs of manufacturing, but it doesn't want to give up the quality of an American or European manufacturer? Do you want to expand to new emerging markets by paying as little as possible for this exceptional knowledge? Then this book is for you.

It talks about the Chinese market and the manufacturing processes going on in this country. There are many great rules/tips here to engage in Chinese manufacturing. The amount of knowledge this book gives is definitely worth the money you pay while purchasing it. There are insights from interviews of many successful Chinese partners that use their manufacturing processes. They talk about their experience, what they went through, and how to avoid their mistakes because, as the old saying goes, you learn the most from your mistakes, but in this case, you are getting the knowledge without risking anything. This knowledge allows you to expand to different markets very quickly. You may be surprised by the number of different business strategies in this book, but this is normal since you can look at China as a totally different world when it comes to this. China has a very different culture and this book explains how to interact with people there, since their level of English is not the best. It teaches you many things about the steps you should be taking to create a successful business while outsourcing your manufacturing processes to Chinese companies.

Rosemary Coates wrote a great book here. Before anything else, we have to say that this book was very concise and easy to get through. The level of writing this woman presented is extraordinary. She goes over the exact things you need to know about the topic, just as they should be written. As such a well situated and successful woman this should have come as no surprise, but we were still surprised by the amount of value this book brings. Her amazing career as a business consultant definitely gave her the edge here. Definitely, a must-read for any up and coming small business owner. B



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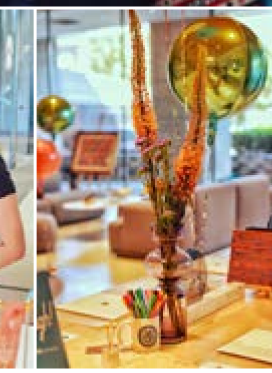

GURM'S ART EXHIBITION

By Mary Liu

Thanks to everyone who came to Gurm's Art Exhibition opening on 25th of August, 2019! It was a great event and we were happy to meet and interact with every person. We really enjoyed discussing and sharing Gurm's creative process, her inspiration and stories behind her artworks.

It was nice to see the artist come out of everyone during the interactive activity. So much of talent you all have! We learned and got inspired by each of the drawings!

We thank Gurm for attending the opening of the exhibition together with her family, and also Tianjin Plus Magazine for co-organizing this event and supporting Gurm's art. Thank you, NIO House, for hosting this event in its stunning Tianjin flagship venue. Thanks to all those people who have supported Gurm in her pursuit of art.

Contact us to know more about Gurm's Art. The exhibition was open from 25th of August until the 1st of September, and thousands of people have visited and interacted with the artist. Keep an eye on this impressive artist and don't miss her next exhibition! B

managingeditor@businesstianjin.com

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Gurm 的艺术展

感谢所有参加 2019 年 8 月 25 日 Gurm 艺术展开幕式的朋友！

这是一个出色的活动，很高兴能在这里与大家见面。我们非常乐于讨论和分享 Gurm 的创作过程以及她作品背后的灵感和故事。

感谢 Gurm 和她的家人以及《津品生活》杂志共同参加此次活动并支持 Gurm 的艺术。感谢 NIO House 蔚来中心在其令人惊叹的天津旗舰店举办此次活动。感谢所有支持 Gurm 并追求艺术的人。

联系我们以了解更多有关 Gurm 艺术展的信息。艺术展从 8 月 25 日至 9 月 1 日，数千人参观并与艺术家互动。留意这位令人印象深刻的艺术家，不要错过她的下一个展览！


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