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Is the Ukraine War
a World Economic
Catastrophe?





埃尔泰克



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Letter from the Editor



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Is the Ukraine War a World Economic Catastrophe?

The president of the World Bank, David R. Malpass, said that the war in Ukraine is "a catastrophe" for the world which will cut global economic growth. The war in Ukraine comes at a bad time for the world because inflation was already rising.

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Samsung increases stake in Chinese market

South Korean's Samsung Electronics Co Ltd is ramping up its localization efforts and trying to capture a larger portion of China's premium smartphone segment amid mounting competition from Apple Inc and Chinese handset makers.

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TOP 10 ▶

Top 10 tallest buildings in China

CITIC Tower is a supertall skyscraper in the Central Business District of Beijing. It is popularly known as China Zun. The 109-story, 528 m (1,732 ft) building is the tallest in the city, surpassing the China World Trade Centre Tower III by 190 metres. The tower was fully topped out on 18 August 2017, and was completed in late 2018, making CITIC Tower the tallest completed building of 2018.

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Dear Readers

The war in Ukraine is "a catastrophe" for the world.

Regarding China's apparent condoning of Putin's actions, President Xi Jinping told US President Joe Biden that conflict is not in anyone's interest, and both countries should not come to the point of meeting on the battlefield, as peace and security are what the international community should treasure the most.

This conflict will certainly impact global economic growth. The war in Ukraine comes at a bad time for the world, because inflation was already rising.

Russia's per capita income has fallen below that of China, in part because of economic mismanagement and corruption, but also because Russia has maintained such a centralised system of decision making under Putin since 2000.

In Ukraine, a surge of foreign investment in recent years helped to reshape the Ukrainian economy amid a corruption crackdown that was part of a deal for development support from the International Monetary Fund (IMF) and World Bank (WB).

Ukraine has seen a drive to digitisation that has made it easier to do business in the country, which stands in stark contrast to what happens in Russia—and that's perhaps another reason why Russia so blatantly hates everything about Ukraine and what Ukraine stands for.

Both Russia and Ukraine are major food producers. Ukraine is the world's biggest producer of sunflower oil, with Russia being number two, and between them, they account for 60% of global production. They also account for 28.9% of global wheat exports.

China's trade ties with Russia and Ukraine are not insignificant, valued in 2021 at \$147 billion (Russia) and \$19 billion (Ukraine), respectively. Some portions of this will certainly be impacted by the conflict itself as well as subsequent sanctions, which will result in Chinese companies in these sectors taking a loss. Chinese exports to Russia, mostly finished goods, will likely suffer.

There's no doubt that this war is bad for China, because China imports more oil than any country in the world, and the conflict in Ukraine has pushed prices to their highest levels since 2008. China needs energy, metals, and minerals to fuel its economy, and agricultural products to feed its people.

The risks for China grow exponentially when looking beyond traditional commercial activity and further ahead in time. Most pressing will be the effect of sanctions on financial institutions and technology producers.

China's economy still has critical weaknesses, reflected in the declining contribution of productivity to growth; a debt-ridden, inefficient financial system; and a graying population going over the demographic cliff.

History has shown that no country can truly prosper and innovate in isolation.

This month's issue provides more information about these issues and other items of interest.

History has shown that no country can truly prosper and innovate all by itself.

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Mary Smith

Managing Editor | Business Tianjin Magazine
ManagingEditor@BusinessTianjin.com



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TIANJIN NEWS

NUCLEIC ACID RESULTS NOW AVAILABLE TO FOREIGNERS IN TIANJIN APP



In order to better prevent and control the pandemic, as well as to further enhance the ability of mobile government services, the Jinxinban “津心办” APP recently added the query function of nucleic acid test results for foreign residents of Tianjin. Foreigners can access the English service from the top right corner of the APP home page (marked as En), and select the nucleic acid detection query function (first item on the menu).

TIANJIN RESUMES TAIL NUMBER DRIVING LIMITS



Tianjin resumed tail number driving limits from February 23. From January 1, 2022 to April 3, 2022, Monday to Friday, limited line motor vehicle license plate tail number 4 and 9, respectively, and 5,0 and 1,6 and 2,7 and 3,8. Those ending in English letters are managed as number 0.

TIANJIN RESUME CROSS-PROVINCIAL TOURS

Tianjin travel agencies and online tourism companies have resumed the operation of inter-provincial group tourism and “air ticket + hotel business” while regular epidemic



prevention and control measures will still be in place. When travel agencies and tourists sign travel contracts, they should remind tourists to provide a negative nucleic acid test certificate within 48 hours.

TIANJIN EYES INDUSTRY UPGRADE, HIGH-TECH DEVELOPMENT



Tianjin Municipality aims to build 20 leading manufacturing enterprises, with a potential of pulling in more than 400 million yuan (about 63 million U.S. dollars) in revenue annually for each one. Also, according to local authorities, 60 small enterprises are in the early development stages, but have excellent growth potential for 2022. By the end of this year, Tianjin is expected to record more than 10,000 national high-tech enterprises and 10,000 national science and technology small and medium-sized enterprises (SMEs).

FINANCE

CHINA APPROVES USE OF PFIZER'S COVID-19 DRUG PAXLOVID



China's medical products regulator said on Feb 12 that it has given conditional approval for Pfizer's COVID-19 treatment, Paxlovid, making it the first oral anti-coronavirus pill approved in the country. The National Medical Products Administration said Paxlovid has obtained conditional approval to be used in treating adults who have mild to moderate COVID-19 and high risk of progressing to a severe condition. Further study on the drug must be conducted and submitted to the authority, it said.

CHINA'S TRAVEL BOOKING GIANT ADOPTS FLEXIBLE WORK POLICY



Trip.com said employees in China would be allowed to work away from their offices on Wednesdays and Fridays, starting from March 1, adding that this would be dependent on supervisor approval and that the policy would be rolled out to its overseas offices. It said a hybrid work trial conducted last year with more than 1,600 participants over six months resulted in the staff turnover rate falling by one-third with no significant impact on performance, while about 19 out of 20 employees said the change helped to improve their efficiency.

CHINA'S BIGGEST CHIPMAKER SMIC POSTS RECORD REVENUE DESPITE U.S. SANCTIONS



China's largest chipmaker, Semiconductor Manufacturing

International Corporation, reported record revenue and a surge in profit last year amid a global chip shortage but strong demand. SMIC recorded 2021 revenue of \$5.44 billion, up 39% year-on-year, the fastest growth rate since 2010. Profit came in at \$1.7 billion, marking a 138% year-on-year rise. That record performance came despite SMIC being put on a U.S. trade blacklist called the Entity List in 2020.

LUCKIN COFFEE PAYS \$180 MILLION TO SETTLE US FRAUD CHARGES



China's Luckin Coffee has completed the payment of a \$180 million fine for defrauding the accounting system by fabricating more than \$300 million in sales in 2020. It is estimated that the costly fine means the Chinese coffeehouse chain must have had to sell an equivalent of 75 million cups of latte to make up for it. According to the Luckin app, a cup of latte costs 16 yuan, or \$2.53. The SEC submitted a notice to the court, confirming that Luckin Coffee paid cash to the company's securities holders through a debt restructuring arrangement, which has satisfied the penalty clause of the final verdict.

LAW & POLICY

BEIJING ADDS FERTILITY SERVICES TO INSURANCE COVERAGE



With China's birth rate at a record low, Beijing will include more than a dozen fertility services in a government-backed medical insurance scheme for the Chinese capital, supporting those seeking to have babies. A total of 16 medical services using assisted reproductive technologies (ART) will be covered by the city's state insurance with effect from March 26, in a move to “take proactive fertility support measures”.

CHINA NOT GRANTING PASSPORT RENEWALS FOR NON-ESSENTIAL TRAVEL



China's National Immigration Administration said it will not be renewing passports for non-essential travel while the international COVID-19 epidemic situation is still severe and cross-border travel poses “great security risks”. The administration said in a statement on social media that it will issue passports for individuals who need to travel abroad for study, employment, or business, but rumours that it will issue passport renewals for individuals looking to travel abroad for leisure are false, the authority said.

TV STARS' PAYMENT SHOULD NOT EXCEED 40% OF TOTAL SHOW COST



China's top television regulator will regulate the payment mechanism to better manage and supervise the television industry, as illegal acts such as

tax evasion and sky-high payments have been complained about and have triggered wide attention in society. The National Radio and Television Administration recently released a notice to further regulate the TV show industry, stipulating that performers' total pay must not exceed 40% of a show's production cost, while the principal performers' pay must not exceed 70% of the performers' total pay.

NO EXAMS FOR PUPILS AT KINDERGARTEN



Kindergartens should not be evaluated based on pupils' cognitive abilities and development levels, according to a guideline issued by the Ministry of Education. The guideline came as the ministry reiterated the need to ban academic teaching and learning at kindergartens, stressing that the main activity at kindergartens should be playing games. Kindergartens need to make physical exercise plans suitable for pupils and make sure they can have more than two hours of outdoor activities every day, it said.

CHINA IN THE WORLD

BEIJING WINTER OLYMPICS OFFICIALLY CLOSES WITH STUNNING CEREMONY



International Olympic Committee President Thomas Bach declared the Beijing 2022 Olympic Winter Games closed. Bach called the Beijing Winter

Olympics "truly exceptional" in his speech at the closing ceremony held at the National Stadium. "The Olympic spirit could only shine so brightly because the Chinese people set the stage in such an excellent way, and in a safe way," said the IOC chief.

STARBUCKS RAISES PRICES IN CHINA



Recently, consumers in many places said on social media that they found that the prices of various Starbucks coffees have risen by 1–2 yuan. Subsequently, Starbucks China confirmed the latest price survey to Xiaoshidai. As from February 16, 2022, Starbucks slightly increased the prices of some beverages and food in stores in mainland China. The company said in a written reply to Xiaoshidai that all packaged coffee beans and coffee cups and other peripheral products are not available within this price range. According to the data, this is the first time for more than three years that Starbucks China has adjusted the price of its products.

CHINA TO START USING MIX-AND-MATCH VIRUS VACCINE BOOSTER METHOD



Wu Liangyou, an official from the National Health Commission, said at a press conference that people who received inactivated vaccines produced by China National Biotec Group's institutes in Beijing and Wuhan or Sinovac Biotech, or the adenovirus-vectored recombinant vaccine produced by

CanSino Biologics (CanSinoBIO) can opt to accept a third shot of the same vaccine or a heterologous booster shot of Anhui Zhifei Longcom or CanSinoBIO. Heterologous booster shots are only available to people aged 18 and above who finished full vaccination procedure for a period of at least six months.

COVID TEST THAT GIVES RESULTS IN FOUR MINUTES



Chinese scientists say they have developed a new coronavirus test that is as accurate as a PCR lab test but gives results within four minutes. Polymerase chain reaction (PCR) tests are widely considered the most accurate and sensitive for detecting the virus that causes COVID-19, but results usually take several hours. During the surge of the highly transmissible Omicron variant, many labs were unable to keep up with heavy testing demand, resulting in long delays.

THAILAND TO SEEK TRAVEL BUBBLES WITH CHINA



Thailand will have talks on bilateral travel bubble arrangements with China and Malaysia, an official has said, as part of efforts to bolster a steady recovery in its crucial tourism sector. Southeast Asia's holiday hotspots have suffered billions in lost business from the lack of tourists from China, which has yet to agree to any travel bubble arrangements. This comes after Thailand reinstated its "Test & Go" travel scheme for vaccinated arrivals of all nationalities with health

insurance, who can skip quarantine if COVID-19 tests are negative.

CHINA WINS INCREDIBLE VICTORY IN AFC WOMEN'S ASIAN CUP



China beat South Korea 3–2 after being two goals down in the dramatic final of the AFC Women's Asian Cup, and won its record-extending 9th title since the last championship in 2006. Winning the championship for the ninth time 16 years later, the team beat twice-defending champions Japan 4–3 in a penalty shootout and entered the final, for which it hadn't qualified since 2008.

COVID-19 VIRUS MAY LIVE UP TO 21 DAYS IN LOWER TEMPERATURES



As China reports several infection cases traced back to cold chain logistics, an expert has pointed out that low temperatures may prolong the time the COVID-19 virus exists. "The COVID-19 virus may live up to 21 days at a low-temperature environment as we observed," said Liu Yu, a member of the national COVID-19 expert team of the National Health Committee. "The longer it lives, the more chance people will get infected." Liu led a team collecting data on global COVID-19 infection numbers and the correlation between the infection number and the temperature. "The research shows that infection cases increase 0.3% when the temperature drops one degree Celsius," said Liu.

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The first cargo train on China-Lao railway pulled out of the Xiaonanya railway logistic centre in Southwest China's Chongqing on March 2. The train carried chemicals, construction materials, machines and daily necessities worth about 4 million yuan in 37 containers. With the opening of the China-Lao railway to traffic, cargo transportation time from Chongqing to Vientiane has shrunk to about five days from 10.



100

Asia has asserted its dominance in the global innovation space, with more than half of the world's 100 most innovative organizations coming from the region, according to the Top 100 Global Innovators 2022 report released by global analytics firm Clarivate. According to the annual report, a total of 54 innovators from Asia made the top 100 list. The 100 innovators come from 12 countries and regions. The Chinese mainland has five companies listed including Alibaba, Ant Group, BOE, Huawei and TCL.



0.9%

China's consumer price index grew by 0.9% year-on-year in January, the lowest in four months. Inflation remains largely mild, while economic growth is under pressure due to domestic factors and a more complex external environment. Tommy Wu, lead economist at British think tank Oxford Economics, said more easing measures are on the horizon in China.



527

million yuan

Valentine's Day, deemed the first box office season following the fiercely contested Spring Festival holiday, grossed 527 million yuan, propelled by three new romances, according to movie information tracker Beacon. Ten Years of Loving You, adapted from a popular online novel with the same title, sat on the top of the country's box office charts for romance movies on Valentine's Day, followed by the fantasy film 0.1% World. The third-highest romance is Don't Forget I Love You, marking the third cooperation between actress Gulnazar and actor Jasper Liu.



18

A reality show inviting three couples that are in the "cooling-off" period before their divorce becomes official to take an 18-day journey has aroused wide discussion online. The show, See You Again, documents how the six participants get along while driving two recreational vehicles across Northwest China's Xinjiang Uygur autonomous region. Celebrities including anchor-man Li Weijia, singer-songwriter Hu Yanbin and Shen Yifei, a professor of sociology at Fudan University in Shanghai. The program has scored 8.9 out of 10 on the review site Douban. Many viewers have said the show probes into intimacy, the art of communication and the complexity of human nature, and can help people better reflect on their own lives and gain a deeper understanding of how to communicate better with their partners.

58

A Lifelong Journey, an epic drama chronicling China's unprecedented transformation in over half a century, has earned widespread applause, shattering records and becoming the most-watched TV series on state broadcaster China Media Group in the past five years, according to producers during a recent symposium held in Beijing. The TV series, consisting of 58 episodes, is adapted from renowned writer Liang Xiaosheng's novel of the same name, which won the 10th Mao Dun Literature Prize, one of the country's top honours for local writers.



6,6 billion

The World Tourism Cities Federation and the Tourism Research Centre of the Chinese Academy of Social Sciences released its Report on World Tourism Economy Trends in Beijing on March 2. In 2021, world tourism showed a significant recovery, driven by the continuous loosening of fiscal and monetary policies in major economies, accelerated global vaccine production and rising vaccination rates.

According to the report, a total of 6.6 billion global tourist trips were made in 2021, and the total world tourism revenue reached \$3.3 trillion, showing a recovery of 53.7% and 55.9% of 2019 levels respectively.



06

Twenty-seven measures in 06 chapters are included in the plan to bring Zhuhai checkpoints reasonable layout, advanced facilities, convenient and safe operation, as well as modified management and multimodal transport system in synergy with local economic development. The plan lays out eight major tasks, namely optimizing functional layout, enhancing infrastructure construction, promoting "smart" checkpoint construction, accelerating port economy development, improving business environment, upgrading comprehensive management capacity, and deepening Zhuhai-Macao-Hong Kong cooperation.



40%

Hongqi, the premium arm of China FAW Group, said recently that its sales in the first two months of this year reached 63,800 units, up 40% from the same period last year. The performance is way above the industry's average single-digit growth rate. As China's oldest premium automotive marque, Hongqi expects its sales to hit 450,000 to 500,000 units in 2022. Even if Hongqi sales hit the lower range of the target, that would mark a 50% rise from its deliveries of 300,000 units in 2021.





UKRAINE WAR AND CHINA'S ECONOMY

China's export growth slowed in the January–February period largely due to base effects, and though the data beat expectations, Russia's invasion of Ukraine has heightened uncertainty over the outlook for global trade this year.

China's trade ties with the two countries are not insignificant, valued in 2021 at \$147 billion (Russia) and \$19 billion (Ukraine), respectively. Some portions of this will certainly be impacted by both the conflict itself as well as subsequent sanctions, which will result in Chinese companies in these sectors taking a loss. Chinese exports to Russia, mostly finished goods, will likely suffer.

Imports will be equally tricky. It looks like China has restored trade in wheat, but it's not clear how much additional latent demand there is in China, and domestic growers in the country's northeast won't be thrilled. One of the biggest variables is natural gas. China may have smartly secured new supplies from Russia, but sanctions could make natural gas supplies and prices more volatile going forward.

Regardless, Beijing has plenty of tools to handle any near-term volatility that would affect trade, investment, or consumption. Chinese macroeconomic policy has remained moderately loose, as there is still a focus on reducing financial risks.

Inflation is currently not a big threat.

However, the risks for Beijing and China as a whole grow exponentially when looking beyond traditional commercial activity and further ahead in time. Most pressing will be the effect of sanctions on financial institutions and technology makers. The direct loss to Chinese producers would be at most a few billion dollars, but this would still be a small percentage of its economic activity.

The real danger here is whether China would risk becoming the target of Western secondary sanctions in order to maintain its support for Moscow. For the moment, it appears as if its largest banks, including the Industrial and Commercial Bank of China (ICBC) and Bank of China, have begun to restrict dollar and possibly yuan transactions for Russian commodity imports.

Growth Rate of China's Industrial Output, H2 2021 (y/y growth rate)



Source: China National Bureau of Statistics (NBS)

Graphic: Asia Briefing Ltd.

The greatest threat of the Ukraine crisis to Beijing, though, is that it becomes a pivot in world history that makes it far more difficult for China to achieve its overriding ambition of becoming a military and economic superpower that makes the world safe for state capitalist, authoritarian regimes.

The invasion of Ukraine, and China's apparent condoning of Putin's actions, may galvanize the U.S. political establishment and the United States' allies in a way that brings the foreign policy debate to an end and results in a far more robust effort to compete with China (and Russia) in an effort to strengthen and revitalize the liberal international order than would have otherwise been the case. There are already some signs that this is the case, first and foremost the highly assertive reactions to Putin's invasion from countries in Europe, Asia, and Africa.

Although China has achieved unprecedented growth over the past four decades, is now the world's largest trader and manufacturer, and has moved closer to the top ranks of innovators, it is not ready to prosper in a fragmented or decoupled world. China's economy still has critical weaknesses, reflected in the declining contribution of productivity to growth; a debt-ridden, inefficient financial system; and a graying population going over the demographic cliff.

China's centralized system has helped address some problems but

papered over others and made still others harder to solve. And history has shown that no country can truly prosper and innovate all by itself. This has been especially true for contemporary China. Globalization, deep economic, personal, and informational connectivity to the rest of the world, has made up for many of its domestic deficiencies. If China does not repair its ties with the West, then these pathologies will become more pronounced, slowing the country's growth still further and exacerbating a range of domestic social and political tensions. **B**

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PRESSURE WON'T RATTLE MACROECONOMIC SITUATION

Experts said that it is unlikely that ongoing geopolitical risks will send China's inflation soaring or derail the Chinese central bank's cycle of easing.

China's producer price inflation (which gauges factory-gate inflation and narrowed to a half-year low of 9.1% in January) will still be on a declining trend that started in the past couple of months, though the disinflationary process will take longer because of current higher global energy and commodity prices.

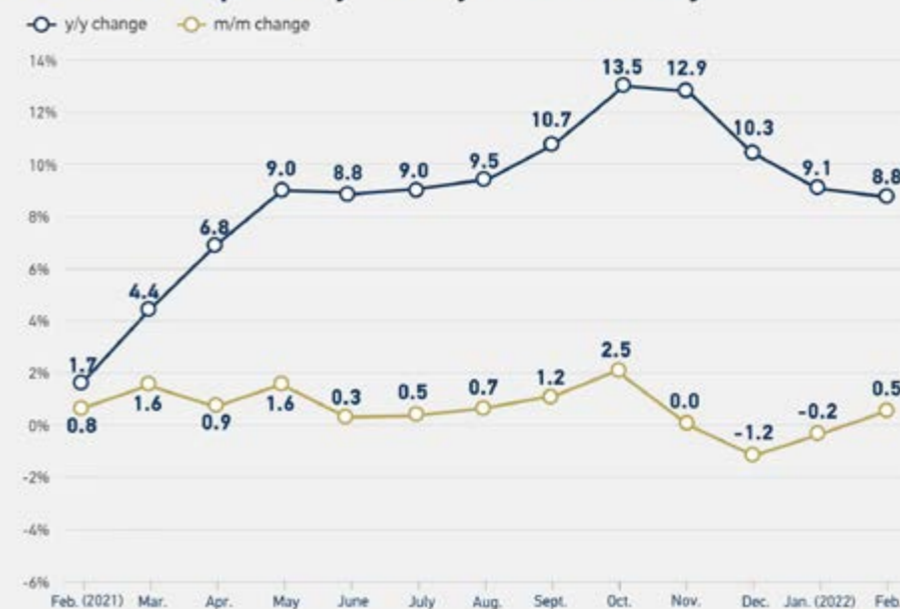
While economic growth is under pressure due to domestic factors and a

more complex external environment, experts said more easing measures are on the horizon in China.

The People's Bank of China, the country's central bank, is also expected to implement another cut in the interest rate of medium-term lending facility, a key policy rate, in the second quarter of the year, following a cut in January.

The comments came after geopolitical tensions sparked concerns that tighter

China's PPI up 8.8% year on year in February



Source: National Bureau of Statistics

CGTN

oil and food supply could further inflame already elevated global inflation. The International Monetary Fund and the World Bank jointly released a statement warning that "commodity prices are being driven higher and risk further fuelling inflation".

However, some other experts said the price shocks might have only modest impacts on China as the country's food supply is largely self-reliant while oil-related products have a limited weight in the basket of China's consumer price index, a key gauge of inflation.

The impacts of tighter external supplies of wheat and corn to China are likely to be limited given the country's relatively low grain import reliance, grains' small weight in the CPI and the ability to substitute across different types of grains, a Goldman Sachs report said, adding only 4% of wheat consumed in China is imported.

Also, the report said rising oil prices have not posed a significant upside risk to Goldman Sachs' forecasts about China's inflation, which had already incorporated a bullish estimate of oil prices.

Experts said China's softening price rises have widened the room for monetary easing. The country has the "capabilities and conditions" to effectively cope with external shocks and domestic downward pressure, maintain overall stability of inflation and remain a bright spot in the global economy, said a PBOC statement.

The central bank will flexibly and properly adjust the intensity, pace and focus of monetary policy, guide financial institutions to boost credit expansion and promote a decline in corporate financing costs, the statement said.

Wang Tao, head of Asia economics and chief China economist at UBS Investment Bank, said she expects the PBOC to further reduce the reserve requirement ratio in March or April, adding that the loan prime rate, the benchmark lending rate, may drop slightly in the remainder of the year.

The upcoming two sessions, the annual sittings of China's national legislature and top political advisory body, are



likely to set a "prudent" monetary policy tone as usual but emphasize that the monetary policy should provide appropriately ample liquidity and increase financial support to the real economy, Wang said.

"This means that the monetary policy will be biased toward easing, but without liquidity flooding," she said.

Experts nevertheless remain wary of any unexpected worsening of geopolitical tensions that could significantly exacerbate inflationary pressure facing China and curtail the monetary policy in supporting the economy.

There remains an upside risk to China's food inflation as Ukraine accounts for 30% of China's corn imports used in feeding hogs, while pork prices serve as a main component of the CPI. **B**

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CHINA TO BOOST NEW INFRASTRUCTURE PROJECTS AMID ECONOMIC RECOVERY

China will accelerate the construction of major new infrastructure projects, support telecom operators to speed up 5G construction and help industrial enterprises advance digital transformation, according to a circular.

The circular on policies to promote the steady growth of the economy was issued by 12 central departments, including the National Development and Reform Commission.

China will kick off major projects for the industrialization of the BeiDou Navigation Satellite System and promote the large-scale application of the system in major regions, the circular stated.

The country will accelerate the construction of eight national computing hubs amid its efforts to channel more computing resources from the country's eastern regions to its less developed yet resource-rich western regions.

The circular also stressed the healthy development of real estate investment trusts (REITs) in the field of infrastructure.

The measures aim to cement the growth momentum of China's industries amid the triple pressure of shrinking demand, supply shock and weakening expectation.

Source: China Daily



CHINA CNOOC TO ADD GIANT TANKS TO LNG TERMINAL IN JIANGSU PROVINCE BY END-2023

China National Offshore Oil Company (CNOOC) aims to complete by the end of 2023 a project to install the world's largest storage tanks at a liquefied natural gas (LNG) receiving terminal being built in east China, it said.

CNOOC, one of China's largest importers of LNG, completed the foundation for six giant LNG storage tanks each sized 270,000 cubic metres, CNOOC's gas and power group said on its official Wechat account, calling these tanks the largest of their kind.

On completion of the project, it will have capacity to receive 6 million tonnes of LNG per year.

The tanks, part of the new import facility CNOOC is building at Yancheng port of Jiangsu province, are in addition to the four 220,000 cubic-metre tanks built earlier at the same site, which should be able to receive three million tonnes per year from the middle of 2022.

That would make the terminal the third operating LNG import facility in Jiangsu province.

State energy major PetroChina and private gas firm Guanghui Energy each operate an LNG facility in Jiangsu, which is China's second-largest gas consuming province after south China's Guangdong.

Source: The Business Times





LOTUS EYES IPO AS IT SEEKS TO EXTEND CHINESE PARENT GEELY'S EV EMPIRE

Lotus, the British sports car brand majority owned by China's Zhejiang Geely Holding Group, is in early discussions about a stock market listing with the idea of raising fresh capital for global expansion and electric vehicle (EV) development.

The carmaker hopes to float initial public offering (IPO) shares in two years. It has ambitions of selling 100,000 vehicles globally in 2028, which would represent an about 60-fold increase over last year, when it delivered 1,710 cars, the Financial Times reported, citing Matt Windle, the managing director of Lotus's sports car division.

In 2017, Geely agreed to acquire a 49.9% stake in struggling Malaysian carmaker Proton, which also gave it control over Lotus. Last year, the British marque split its business into two divisions: one based in Norfolk making sports cars; and the other, Lotus Technology, making lifestyle electric sport-utility vehicles (SUVs) in

Wuhan, in China's central Hubei province.

Lotus Technology plans to launch four smart EVs in the next five years. This year, it will launch an electric SUV code-named Type 132. Next year, it plans to debut the Type 133, an electric four-door coupe.

Lotus will be following in the footsteps of Polestar, the Swedish high-performance EV brand that is owned by Volvo Cars, which was acquired by Geely in 2010. Polestar said earlier that it would go public in the first half of this year.

Geely, which is based in Hangzhou, in China's eastern Zhejiang province, and is controlled by Chinese billionaire Li Shufu, also owns a stake in Daimler. Swiss bank UBS also forecast last year that three out of every five new cars taking to China's roads in 2030 will be powered by batteries.

Geely puts US\$23.4 billion behind 2025 goal of 40% EV output.

Source: South China Morning Post



DEALERS SEEING GROWTH DESPITE MORE PRESSURE

Vehicle dealers' business conditions improved last year and more than half achieved profit, according to a report released by the China Automobile Dealers Association.

The chip shortage last year led to insufficient car supplies and narrowed the decline in car prices.

The China Automobile Dealer Survival Survey in 2021 showed that 53.8% of dealers earned money, up 14.4 percentage points compared with 2020.

Last year, a total of 70% of the dealers completed more than 80% of their sales targets. Dealers who met their sales target accounted for 29.4%.

The association said that in the past few years, the pressure on dealers has increased because of fiercer competition in the auto market and that they were involved in price wars to meet their sales targets.

Lang Xuehong, Deputy Secretary-General of CADA, said the insufficient car supply

helped dealers to reduce inventory and increase profits.

Though dealers' operating conditions continued to improve, they will face the challenges of insufficient market demand, fewer customers and insufficient vehicle supplies as well as declining after-sales profits under the influence of the pandemic and chip shortages, Lang said.

The association's auto dealer inventory alert index was 58.3% in January, down 1.8 percentage points year-on-year and up 2.2 percentage points month-on-month.

The inventory alert index reflects the inventory pressure of automobile dealers. The index is lower than 50% when the market is healthy. It evaluates inventory, market demand, dealership finances and surveys of dealers' purchases, sales and stocks.

As the chip shortage gradually eases and more new models hit the market, 90% of dealers believe that whole year sales will

show positive growth and 40% of them forecast that the sales in 2022 will increase more than 10% year-on-year, the report of CADA showed.

Source: China Daily





SAMSUNG INCREASES STAKE IN CHINESE MARKET

South Korean's Samsung Electronics Co Ltd is ramping up its localization efforts and trying to capture a larger portion of China's premium smartphone segment amid mounting competition from Apple Inc and Chinese handset makers.

The tech heavyweight is still facing enormous challenges and pressure in regaining Chinese consumers' confidence and rejuvenating its slow sales in the world's largest smartphone market, experts said. More efforts should be made to improve its brand image, cooperate with local partners and expand offline and online retail channels.

Some South Korean media

outlets said the company has set up a Chinese business innovation team to back its human resource management and marketing, and shore up its mobile and consumer electronics business.

The new team will report directly to Samsung Vice-Chairman and CEO, who is head of the newly merged unit for mobile devices and home appliances called the DX Division, the reports said. However, Samsung Electronics declined to confirm the launch of the team.

In addition, Samsung unveiled two new flagship smartphones, Galaxy S22 and S22+, which feature upgraded artificial

intelligence-powered cameras, in China on Feb 22, in a bid to reclaim lost sales as competition in the country's phone market intensifies.

Wang Xi, research manager of global market consultancy IDC, said that in the short term Apple Inc and Huawei Technologies Co have gained higher recognition among Chinese consumers in the high-end smartphone market.

Meanwhile, other homegrown brands are eyeing the premium segment and beefing up efforts in technological innovation, research and development, and optimization of the Android operating system, Wang added. "More intense competition is coming in 2022 as no vendors are likely to give up their crown in a lucrative market."

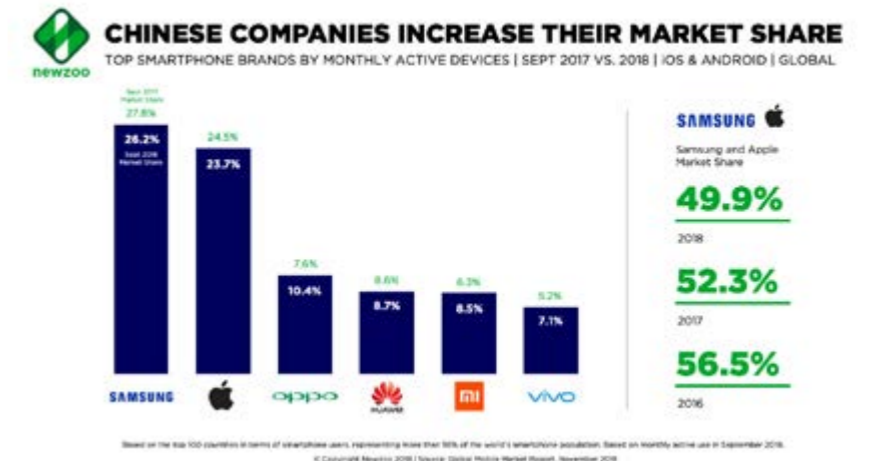
Though the world's biggest smartphone maker, Samsung has been struggling in China over the past few years. According to market consultancy Strategy Analytics, Samsung's sales accounted for only 0.6% of the Chinese market in the first quarter of 2021, while the figure in 2013 was some 20%.

Samsung is intensifying its localization push to revitalize sales in China. It recently inked a strategic partnership with livestreaming platform Mango TV, and the partners will carry out cooperation in video ecosystems, content output among different devices and R&D in cutting-edge technologies. It also collaborated with Chinese tech giant Baidu Inc in the field of internet of vehicles.

A report released by Canalys, a market research firm, said the shipment of smartphones rose 3% year-on-year to 86.6 million units in China in the fourth quarter.

Apple shipped 21.5 million smartphones in China in the fourth quarter and regained top position for the first time since the first quarter of 2015, accounting for a 25% market share, thanks to the release of the iPhone 13 series.

Oppo ranked second with 14.3 million units with a strong focus on its mid-to-high portfolio business. Honor consolidated its position in the top three with 14.2 million smartphones



shipped, the report said.

"The shipments of smartphones priced more than \$800 almost doubled in 2021 compared with 2020, which accounted for about 16% of China's smartphone market last year," said Amber Liu, a research analyst at Canalys, adding more handset makers will enter the premium smartphone segment.

China will remain the world's largest high-end smartphone market in 2022, Liu said.

"Gaining a meaningful share in the high-end segment gives vendors early access to innovative technologies and component supply security, as well as negotiating power in channel cooperation."

Although Samsung topped the list in the global smartphone market for several years, its brand awareness among Chinese consumers is not high, she added. Samsung needs to strengthen brand building and operation, as well as expand online and offline retail channels through collaboration with local partners, she added.

Zhang Mengmeng, research analyst at Counterpoint Research, a market research provider, also said Samsung will still encounter some difficulties in the high-end smartphone market in China, which is currently dominated by Apple's iPhones, and many users of Huawei's smartphones are switching to iPhones.

Although the shipment of Huawei's smartphones dropped dramatically last year due to US government restrictions,

other domestic brands have worked hard. But none of them has succeeded in expanding their presence in the premium segment, Zhang said, adding it takes a long time to nurture a high-end phone brand. **B**

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IS THE UKRAINE WAR A WORLD ECONOMIC CATASTROPHE?

The president of the World Bank, David R. Malpass, said that the war in Ukraine is "a catastrophe" for the world which will cut global economic growth. The war in Ukraine comes at a bad time for the world because inflation was already rising.

The economic impact of the war stretches beyond Ukraine's borders, and the rises in global energy prices in particular "hit the poor the most, as does inflation". Food prices have also been pushed up by the war.

Both Russia and Ukraine are big food producers. Ukraine is the world's biggest producer of sunflower oil, with Russia being number two. Between them, they account for 60% of global production. They also account for 28.9% of global wheat exports. Wheat prices on the Chicago future exchange have been trading at 14-year highs.

Russian supplies of these commodities are being restricted because of the widespread sanctions which make it hard for the rest of the world to buy its products. Ukrainian supplies have been stopped because fighting has closed the country's ports.

The same is true of Russian energy supplies, and it is particularly damaging for western Europe, where governments have "neglected other aspects of how to have enough electricity". About 39% of the EU's electricity comes from power stations that burn fossil fuels, and Russia is the biggest source of that oil and gas.

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As the EU looks to accelerate its transition to other energy sources, Vladimir Putin's government "may permanently lose some of their markets". Such a loss of income is just one way this war will dent living standards in Russia; so, too, will the fall in the value of the rouble and the inflation that brings.

Less than a month before the Russian invasion, Ukraine's independent central bank forecast that the \$180bn economy would grow 3.4% this year, after the difficulties of the pandemic. However, war means "a catastrophic impact for the economy, for the region overall", according to economists.

With hundreds of thousands of Ukrainians fleeing the country or joining the fight against Russia, the workforce has shrunk dramatically, which is making it difficult to keep the wartime economy going.

Big western companies, such as food manufacturer Nestle and brewer Carlsberg, have big operations in Ukraine that have been disrupted by the war.

A surge of foreign investment in recent years helped to reshape the Ukrainian economy amid a corruption crackdown that was part of a deal for development support from the International Monetary Fund and World Bank.

According to Alexander Rodnyansky, who is an economic adviser to President Zelensky, there has been a drive to digitisation that has made it easier to do business in the country: "It stands in stark contrast to what happens in Russia... and that's perhaps another reason why the Russian leader just so blatantly hates everything about Ukraine and what Ukraine stands for.

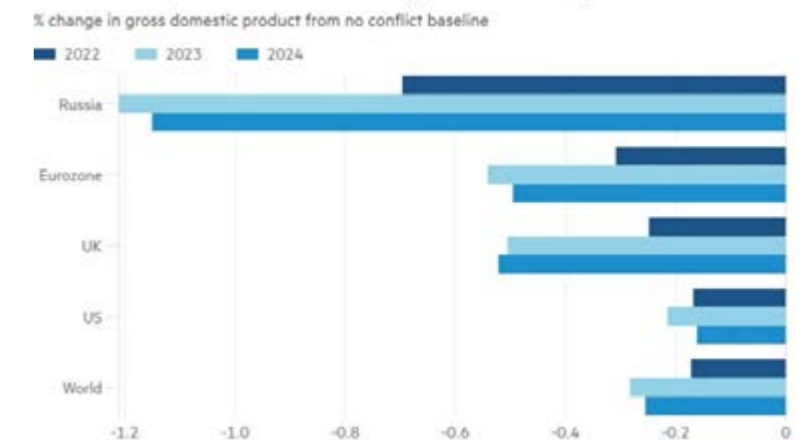
Mr Malpass is concerned that the war will do long-term damage

to those changes that Ukraine's economy and people have benefited from. A desire to stop them unravelling is one reason why the World Bank is in the process of putting together a \$350m aid package for Ukraine which is expected to be approved within the next few days. With tax revenues collapsing because of the war it will help pay for things such as government salaries, social welfare and emergency supplies.

He is conscious that as well as the risk to the lives of millions of Ukrainians, the war could "be a lasting [economic] setback, where Russia pulls them toward Russia, under the ideas, the goals of an individual leader.

Their per capita income has fallen below China's in part because of economic mismanagement, and because they really have maintained such a centralised system of decision making under Putin ever since 2000." **B**

Estimated impact of Ukraine crisis on global economic growth

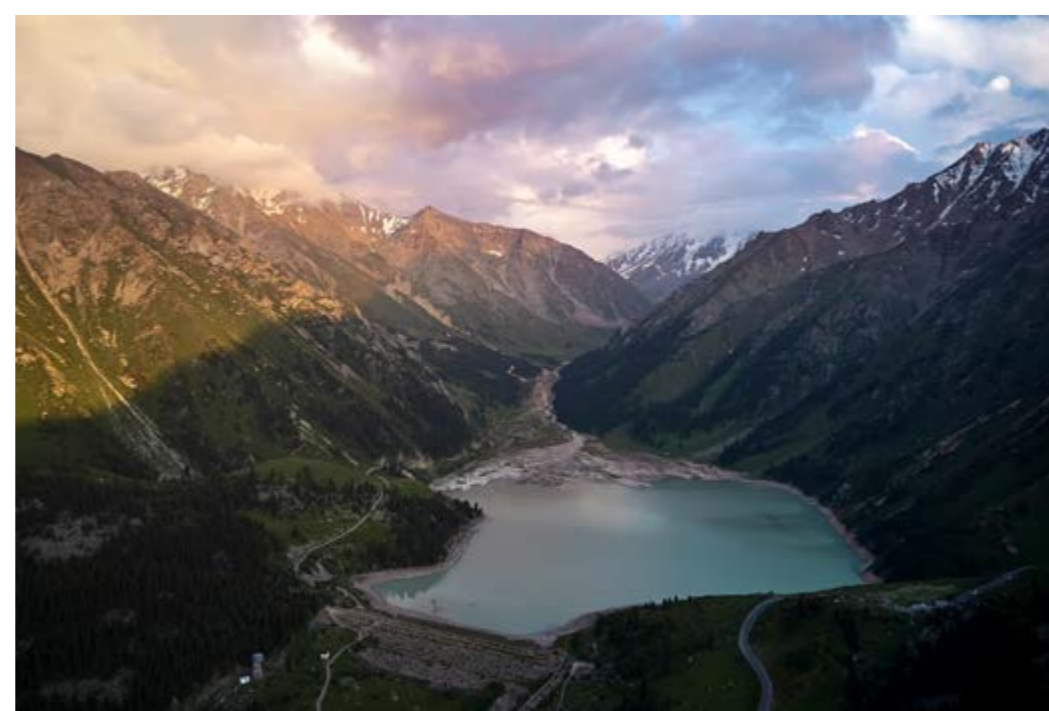


ALMATY

THE LARGEST METROPOLIS OF KAZAKHSTAN

Almaty is the largest, most modern city in Kazakhstan, located in the foothills of the Trans-Ili Alatau Mountain range. Some of the city's crumbling concrete buildings from the Soviet era are becoming hidden by glitzy new skyscrapers. At the same time, traditional wooden memory houses are being constructed to cover those old concrete buildings with beautiful greenery and a variety of plants and flowers that makes the city more appealing to visitors

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HOW TO REACH THERE

The most convenient way to get to Kazakhstan is via Almaty International Airport. Almaty has excellent air connectivity from Europe, Asia, and North America. Also, tourists can travel to Almaty by train and bus from nearby countries.

By Air

Many international transport carriers operate regularly at Almaty International Airport. From Europe, the flying time will be approximately 8 hours. The airport is just 25 km from the city, making it easy to commute. The taxi fare from the airport to the city will be approximately US\$10-25, and it would be best to negotiate the price before boarding a taxi. For a cheaper option, you can also use airport bus services operating in the city.

By Train

Tourists from China and Russia can reach Almaty by train. The journey will take about 82 hours. There are direct train services from Moscow, with stops at Saratov, Aktobe, Uralsk, Turkestan, and Shymkent.

Chinese tourists can board a direct train from Beijing, and the train service is available on Mondays and Saturdays, leaving at night. The journey will take about 34 hours.

By Road

Tourists from nearby countries such

as China, Kyrgyzstan or Kazakh, can travel to Almaty with extended route luxury bus services leaving at night.

HOW TO GET AROUND

There are some helpful transport options for moving around the city. The city has many buses, trams, and trolleys to quickly transport you between key areas. However, in the rush hour, they can get swamped. An alternative option is to use taxis, but it's best to agree on a price with the driver before getting in. For longer journeys or trips, using the Metro is the best option.

The cost of public transport will be ₸ 150 per trip, and for taxis, fares will be between ₸ 200 and ₸ 1,000 per trip.

1USD = 435.447 KZT

VISA FORMALITIES

Kazakhstan offers a liberal visa policy to attract tourists and investment. Citizens from North America, South America, many European countries, Australia, and Far Eastern countries do not require a visa to enter Kazakhstan. However, citizens from countries not falling under the free entry/e-visa or visa on arrival need to get a visa from their local Kazakh diplomatic mission. E-visa services are available only at Nursultan Nazarbayev International Airport and Almaty International Airport. Tourists from Russia can visit Almaty with their national ID card and stay for

90 days without a visa. From 2019 on, Kazakhstan offers an electronic visa for tourism and business.

IMPORTANT LOCATIONS

Big Almaty Lake

The Big Almaty Lake is a popular place for tourists and lovers of fishing. It is a very picturesque location and has become one of the city's symbols in the Trans-Ili Alatau mountains. The lake is 2511 m above sea level. A 15-km drive from the city centre will take you to the lake. Water activities are strictly prohibited, and you cannot swim here. The best season to visit the area is in May and June.

Distance: 15 km from city centre

Entry: Free

Zhetysu

Zhetysu is a majestic and diverse region, covering over 6,000 square kilometres. Here, you can find the highest peaks of Kazakhstan: The Khan Tengri, the Ulugh Muztagh, and others; plus, lush green meadows and forests.

Every year, eagle hunters come to Zhetysu to participate in the traditional eagle hunting competition held here since ancient times. This sport is a symbol of Kazakh culture and traditions.

From Almaty, tourists can reach

here by road or train. The journey will take about 5 hours by road, and by train, you can get here within 7 hours. The train is the most economical mode of transport.

Panfilov Park

The park is part of Soviet war history and is named in commemoration of the great war heroes of the Panfilov's 28 Guardsmen. General Ivan Vasilyevich Panfilov was the commander of the 316 Rifle Division. In 1941, under his command, soldiers drawn mainly from Kazakh and Kyrgyz put up valiant resistance to protect Moscow. The entire division got wiped out during the Second World War. The gigantic statue constructed during 1968 that one can see at the park's centre is an artistic honour sculptured in commemoration of brave heroes who laid down their lives in the Second World War.

The distance from Almaty to Panfilov Park via Ryskulove Ave is 16.5 km and can be covered within 30 minutes by car.

Kok Tob Hill

A trip to Almaty is not complete without visiting Kok Tob Hill. The name means 'under the tobacco pipe' due to its distinctive, narrow peak. Located at 1100 metres above sea level, it is an attractive



STRESS ON DIGITAL ECONOMY KEY TO PURSUING HIGH-QUALITY DEVELOPMENT

China's intensified efforts to facilitate the development of the digital economy demonstrate its resolve to pursue high-quality and innovation-driven growth, boost rural revitalization and achieve common prosperity.

The digital economy has become a primary force driving the country's economic growth, and will play a bigger role in accelerating the digital transformation and upgrading of traditional industries.

Advancing sound digital economy development is expected to be a hot topic during the upcoming two sessions. Robin Li, co-founder and CEO of Chinese tech giant Baidu Inc., said there are eight key technologies that will affect the development of the digital economy.

They are autonomous driving vehicles, machine translation, biological computing, deep learning frameworks, digital city operations, knowledge management, artificial intelligence-powered chips and personal intelligent assistants.

The digital economy is currently booming across the globe. In China, new industries and forms of business buoyed by innovative digital technologies like big data, cloud computing and artificial intelligence are finding a wide range of applications across various industries and integrating with the real economy.

China's digital economy was worth nearly \$5.4 trillion in 2020, up 9.6% year-on-year, ranking second in the world, according to a white paper



released by the China Academy of Information and Communications Technology, a government think tank.

The State Council has rolled out a plan to facilitate the development of the digital economy during the 14th Five-Year Plan (2021-25) period. The country aims to raise the proportion of the added value of core digital economy industries in its GDP to 10% in 2025, up from 7.8% in 2020, the plan said.

Source: China Daily

TENCENT LEADS CHINA TECH SELLOFF AMID FEARS OF FURTHER CRACKDOWN

Chinese technology shares slumped for a second session, on course for their worst two-day drop since July, thanks to renewed fears that Beijing may roll out more restrictions for private enterprise.

The country's banking watchdog issued a warning against illegal fund-raising schemes regarding the metaverse concept, and an industry association vowed to resist speculative trades in the sector. Neither mentioned any company names.

Tencent Holdings Ltd, China's pioneer in metaverse development, fell as much as 6.3%. Alibaba Group Holding Ltd dropped as much as 4.3%.

Hong Kong's Hang Seng Tech Index, which tracks the biggest Chinese tech firms, was on track to lose over 6% over the two sessions. The decline started when delivery giant Meituan plunged as much as 18% after Beijing rolled out

a new policy to curb delivery platform's service fees.

"There is concern about new regulatory reforms," said Justin Tang, head of Asian research at United First Partners. "Prior to Meituan, there was a sense of 'this is it in relation to reforms'. Investors are now thinking that there could be more to come."

Tencent shares have lost 40% since a peak in January last year. The gaming giant, along with peers such as Alibaba and Meituan, were caught in Beijing's crosshairs as China cracked down on monopolistic behaviours and tightened its grip on user data. The year-long clampdown has wiped out more than US\$1.5 trillion in market value from the nation's tech sector.

Castor Pang, head of research at Core Pacific-Yamaichi, said: "The market is very fearful that more crackdowns will come and that could leave technology

companies very little room to turn around their businesses. The metaverse fears shows that the market is worried that tech firms may not be able to grow a new business rapidly, like how they did in the past in China. That's really dampening the already fragile sentiment."

Investors will find out how far-reaching China's continued clampdown has been on the profitability of some of the biggest tech firms in the coming weeks as they release earnings. "Nerves are on edge this week as Alibaba reports earnings—in the midst of war, additional Hong Kong curbs and regulatory oversight," said Wai Ho Leong, strategist at Modular Asset Management.

Source: The Business Times



tourist centre and famous for its recreation facilities.

Kok Tob Hill is an easily accessible viewpoint, although at weekends it can get crowded with both locals and tourists. There are various ways to get there; the cable car from the Hotel Kazakhstan or Republic Palace is the quickest and most popular, but you can also travel by bus or take a taxi.

It is 16 km from Almaty, and a 12-minute taxi drive can take you to the hill station.

Arbat Street

Arbat street is a long pedestrian street intersecting at Zheltoksan and Abay Avenue, filled with modern shopping centres and restaurants. The street was first mentioned in historical documents in 1808 and is known for its rich history and architecture. The area was subject to significant reconstruction and renovations during the Soviet period. You can find several paintings and caricature exhibitions at the roadsides.

Botanical Garden

The Botanical Garden is a prominent place full of trees and flowers. It is a small forest located in the middle of the city, with more than 20 thousand plants and trees categorized according

to their use. You will find local species from Kazakhstan and plants from Russia, the Caucasus, East Asia, and North America.

The garden is 8.8 km from Almaty, and travelling via Abay Ave can take you there within 25 minutes.

Conclusion

Almaty has many more tourist attractions, such as the Zenkov Cathedral, the Green Bazaar, the Republican Museum of Folk Musical Instruments, the Almaty Metro, the Museum of History of Almaty, the Sky resort, etc., located within a half-hour drive from the city centre. The land has historical relevance as it was a stopover location on the Silk Route. The monument of Independence and Republic Square is also an important location one should not miss visiting. **B**



MEITUAN, ELE.ME, OTHER ON-DEMAND DELIVERY PROVIDERS FACE DIM PROSPECTS AMID BEIJING'S SCRUTINY

Chinese on-demand delivery services providers, led by Meituan and Ele.me, face gloomy prospects after Beijing directed these internet platforms to cut the fees they charge restaurants, which has put a cap on their profit margins, according to analysts.

Beijing-based Meituan, operator of China's largest food delivery and on-demand local services platform, has already lost about 20% of its market value over the past two trading days since the directive was issued by the National Development and Reform Commission (NDRC).

Meituan declined to comment. Its shares in Hong Kong closed down 3.99% to HK\$180.50 on the same day. Internet platforms will follow guidelines to "further lower the service fee standards for catering businesses to help them reduce costs", according

to the NDRC policy directive, part of Beijing's initiative to help the country's services sector. It said this move will drive preferential service fees "to catering companies in county-level administrative regions, where middle and high-risk areas are located".

The commission fees charged by on-demand delivery platforms are expected to be reduced by about 5% under the government guidelines, resulting in a 25% to 27% drop in food delivery business revenue, according to Li Yingtao, an analyst at research firm Analysys.

Meituan's revenue from food deliveries reached 26 billion yuan in the third quarter last year, including 23 billion yuan from commission fees, according to its financial report published in November. Commission fees accounted for 47% of the firm's total



revenue that quarter, down from 51% a year earlier.

What is at stake under this increased scrutiny by Beijing is the nation's vast on-demand food delivery market, which is worth 664.6 billion yuan, according to a recent report published by Qianzhan Industrial Research Institute.

Source: South China Morning Post

CHINA SIGNALS COAL RELIANCE TO CONTINUE WITH THREE NEW MINES

China's top planning agency approved three billion-dollar coal mine projects, pointing to the country's plan to continue supporting the fuel that much of the rest of the world is shunning.

The National Development and Reform Commission gave the go-ahead to two mines in the north-western province of Shaanxi and another in Inner Mongolia. The three projects will require a total investment of 24.1 billion yuan and produce 19 million tons of coal a year.

The approvals follow a massive surge in mine activity late last year as China boosted production to record levels after fears of an energy shortage sent prices skyrocketing. Each of the projects plans to rely on bank financing for about 70% of the capital



involved, a sharp difference from most of the rest of the world, where lenders have promised to stop funding new coal mines.

China has ambitious long-term climate goals and world-leading renewable energy industries, but its leaders have placed top priority on

energy security and have vowed to continue supporting coal, which still generates about 60% of the country's electricity. While benchmark coal futures in the country have fallen by more than half from an all-time peak in October, they are still 40% higher than they were a year ago.

Source: The Business Times

INDOOR SKIING BUSINESS PICKS UP SPEED

Although it rarely snows in southern China, the growing enthusiasm for skiing fuelled by the Beijing Winter Olympics has made Ye Kai more confident about his business of indoor skiing.

An entrepreneur and a hardcore skier, Ye founded Snow 51 in 2018. It's a chain of indoor skiing centres that provides Alpine ski training on simulators in shopping malls instead of on top of snowy mountains.

The following year, Ye launched the start-up with a Dutch manufacturer of skiing simulators and Austria's Schild Skiracing School to offer professional ski courses to urbanites.

In only three years, Snow 51 had opened more than 20 outlets in Chinese first-tier cities, such as Beijing, Shanghai and Shenzhen, Guangdong province. It plans a faster expansion in second-tier cities.

The company announced in April that it had received a series A round

of investments totalling more than \$15 million from venture capital companies, including GSR Ventures, based in Palo Alto, California, in the United States, and MSA Capital, based in Beijing.

Ye's confidence was partly bolstered by the Chinese government as the country made a pledge to the International Olympic Committee to engage 300 million people in snow and ice activities in Beijing's bid to host the 2022 Winter Olympic Games.

With a cost of around 30,000 yuan, the annual "black gold" membership entitles clients to book sessions with the centre any day of the week and in any outlet around the country, and with a 13,000 yuan half-year gold pass, they can book up to 30 sessions.

Revenue generated in the winter sports and leisure tourism sector during the 2021-22 winter season is expected to reach 323 billion yuan, according to a report published by



the Chinese Tourism Academy in January.

Snow 51 was not the only one eyeing the sizable market. Many companies have taken the plunge, with dozens of indoor skiing venues big and small mushrooming in southern Chinese cities in the last three years.

One such business is Foryou Ski, an indoor skiing chain launched by Fosun Tourism Group in 2019. It now has six branches, in Shanghai as well as in Nanjing, Jiangsu province, and Sanya, Hainan province.

Source: China Daily

CHINA'S PRICES OF OLD AND NEW HOMES NARROWED THEIR DECLINES IN JANUARY

The prices of lived-in homes and newly completed property continued their declines last month in China, underscoring the efforts needed to resuscitate one of the most important sectors in the world's second-largest economy after nearly six years of clampdowns.

The price index of new homes fell by 0.04% in January across 70 cities tracked by the National Bureau of Statistics, narrowing from the 0.2% drop in December. In the secondary market, the price index of lived-in homes contracted by 0.3% last month, compared with 0.4% in December.

The latest data puts any prospect of a recovery to mid-2022, as banks and developers work under the close scrutiny of local authorities to relax some of the regulations around

mortgage financing, land purchases and the use of property sales proceeds for refinancing debt.

China's housing market is likely to bottom out this year, as the overall economic policy is aimed at ensuring stability, starting with tier-one cities. Top-tier cities will widen their leads over lower-tier cities for population and capital flows.

Some embers of a revival may be seen in tier-one cities, where the sales price of new homes rose 0.6% last month, reversing the 0.1% contraction in December. Out of the 70 cities tracked by the statistics bureau, 39 recorded declines in January, 11 fewer than in December.

Since the inventory of new houses in hot cities is not large, many at only six

to seven months of inventory, when the primary market rebounds and is expected to rise, extra demand will spill into secondary market.

After the policy adjustment in the fourth quarter of last year, especially the financial and credit policy, the excessively rapid decline in housing prices has begun narrowing.

Recently, some cities have reduced the down payment ratio, which shows that the current housing loan policy continues to be relaxed. It could also lower the threshold for buying a house, stimulating market transactions.

Prices will then narrow declines as market trading recovers. Market fundamentals may further improve.

Source: South China Morning Post



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MICROSOFT BRINGS A NEW DATA CENTRE ONLINE IN CHINA

A new data centre region is being brought online by Microsoft Corp in China, highlighting the U.S. tech heavyweight's long-term commitment to the market and its dedication to helping both multinationals come to China and Chinese companies go global, a senior executive said.

A data centre region is a physical location where companies cluster data centres.

A new Azure region in North China gained unrestricted access by customers since March 1, 2022, which adds the fifth Azure

region to the China market and doubles the capacity of Microsoft's intelligent cloud portfolio in China.

Announced in 2012 and officially launched in March 2014 with two initial regions, Microsoft Azure, operated by 21Vianet, was the first international public cloud service that became generally available in the China market, following Azure, Microsoft Office 365, Microsoft Dynamics 365, and Microsoft Power Platform operated by 21Vianet, successively launched in China in 2014, 2019, and 2020 respectively.

Joe Bao, president of Microsoft China, said that the new data centre, located in North China, is the biggest one Microsoft has in the China market so far, which will help the company better ride the next wave of the nation's digital development.

About 40% of Microsoft's China cloud computing business currently comes from helping multinationals set up such operations in the nation, 40% from helping Chinese companies go global and about 20% from delivering specific industry expertise within China, Bao said.

He said Microsoft now has hundreds of thousands of developers, partners and customers on its cloud in the China market, and its local cloud business has been outpacing the average industry performance and its internal targets.

"We are seeing on average over 50% year-on-year growth in areas like helping multinationals land in China," Bao added.

Amid the accelerated digital transformation in the world's second largest economy, Microsoft is prioritizing local solutions for automotive, healthcare, retail, manufacturing and low-carbon development, the senior executive said. The company, for instance, is bringing the cloud service Azure Digital Twins to China in hopes of offering local customers the ability to create digital twins of physical objects in the cloud to boost efficiency.

Data from market research company

Canalys showed that Microsoft accounted for a 22% market share of global cloud infrastructure services spending in the fourth quarter of 2021, making it the second largest cloud services provider, only after Amazon Web Services.

Charlie Dai, principal analyst at Forrester, a business strategy and economic consultancy, said that as the first global vendor to commercialize its public cloud operations in China, Microsoft Azure has gained the trust of enterprises and sustained local business expansion through progressive localization of its services, ecosystem synergy between enterprise collaboration tools, digital operation platforms and the Azure solution.

The strategic local partnerships Microsoft Azure has built with its leading position in the global public cloud market also drove its rapid growth in China, Dai added.

But challenges also exist, including fierce competition with players such as Alibaba Group Holding Ltd, Tencent Holdings Ltd and Huawei Technologies Co.

"Healthy competition makes us all better. Microsoft's unique advantage lies in our global footprint, including more than 200 physical data centres across 34 markets, technology innovation, as well as our commitments to security and compliance," Bao added. **B**



TOP 10 TALLEST BUILDINGS IN CHINA

1. SHANGHAI TOWER

Shanghai Tower is a 128-story, 632-metre-tall (2,073 ft) megatall skyscraper in Lujiazui, Pudong, Shanghai. It is the world's third-tallest building, and it shares the record of having the world's highest observation deck within a building or structure, at 562 metres. It had the world's second-fastest elevators that travel at a top speed of 20.5 metres/second (74 km/h; 46 mph) until 2017, when it was surpassed by the Guangzhou CTF Finance Centre, with its top speed of 21 metres/second (76 km/h; 47 mph). Designed by international design firm, Gensler, and owned by the Shanghai Municipal Government, it is the tallest of the world's first triple-adjacent supertall buildings in Pudong, the other two being the Jin Mao Tower and the Shanghai World Financial Centre. Its tiered construction, designed for high energy efficiency, provides nine separate zones divided between office, retail and leisure use.

Construction work on the tower began in November 2008 and was completed on 3 August 2013. Although the building was originally scheduled to open to the public in November 2014, the actual public-use date was postponed. The observation deck was opened to visitors in July 2016, and since 26 April 2017, the sightseeing deck on the 118th floor has been open to the public.

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2. PING AN INTERNATIONAL FINANCE CENTRE

The Ping An Finance Centre is a 115-story, 599 m (1,965 ft) supertall skyscraper in Shenzhen, Guangdong, China. The building was commissioned by Ping An Insurance and designed by the American architectural firm, Kohn Pedersen Fox Associates. It was completed in 2017, becoming the tallest building in Shenzhen, the second-tallest building in China and the fourth-tallest building in the world. It also broke the record of having the highest observation deck in a building at 562 m (1,844 ft).

The building is located within the Central Business District of Shenzhen. Its 18,931 m² lot was purchased by Ping An Group via auction at a price of 1.6568 billion RMB on 6 November, 2007. Design of the building began in 2008, with Kohn Pedersen Fox Associates providing the architectural design and Thornton Tomasetti providing

structural design. Its foundation stone was laid on 29 August, 2009, and construction started in November of the same year. China Construction First Building Group was hired as the general contractor to construct the building.

The building was completed on 30 April 2015, and at a height of 599 metres, it became the second-tallest skyscraper in China. The original plan was to add a 60-metre-long antenna atop the building to surpass the Shanghai Tower and become the tallest building in China. However, in February, 2015, it was decided that the antenna would not top the tower due to the possibility that it might obstruct flight paths.



3. GUANGZHOU CTF FINANCE CENTRE

The Guangzhou Chow Tai Fook Finance Centre (also called East Tower) is a 530-metre (1,739 ft) tall mixed-use skyscraper in Guangzhou, Guangdong, and was completed in October 2016. It is the tallest completed building in Guangzhou, the third-tallest in China, and the seventh-tallest in the world. The Guangzhou CTF Finance Centre has a total of 111 floors above ground and five below ground, with houses, a shopping mall, offices, apartments, and a hotel. The skyscraper has a gross floor area of 507,681.0 m² (5,464,633 sq ft), of which a little over 20% is not part of the skyscraper itself, but of the podium connected to it.

The Guangzhou CTF Finance Centre is situated on a 27,000 m² (290,000 sq ft) lot along Zhujiang East Road in Zhujiang New Town, Guangzhou's central business district. In that

neighbourhood, the skyscraper is located east of the central axis with an underground mall and connections to public transportation underneath it. The Guangzhou CTF Centre is part of the Guangzhou Twin Towers. The other tower of the pair, the 439 m (1,439 ft) Guangzhou International Finance Centre, is located on the other side of the axis and is known by the name "West Tower". The Guangzhou CTF Centre is therefore known as the "East Tower". Both towers have a similar height, size, and function, and are situated close to the 604 m (1,982 ft) Canton Tower.

The Guangzhou CTF Finance Centre is owned by Chow Tai Fook Enterprises, and houses the world's fastest elevators, which can reach speeds of up to 21 m/s (69 ft/s).



4. TIANJIN CTF FINANCE CENTRE

Tianjin CTF Finance Centre is a super-tall skyscraper in Tianjin, China. Construction started in 2013 and was completed in 2019. The tower is the second-tallest building in Tianjin after Goldin Finance 117, the eighth-tallest building in the world, and the tallest building in the world with fewer than 100 floors. It is located in the outer district of the Tianjin Economic-Technological Development Area. Tianjin CTF Finance Centre was designed by Skidmore, Owings & Merrill LLP in collaboration with Ronald Lu & Partners.

The building, designed as a softly curving glass skin, integrates eight sloping mega-columns that follow a lyrical line connecting the centres and corners of all four elevations. These curving

mega-columns increase the structure's response to seismic concerns and are integral to both the gravity and lateral systems. They are effective in increasing the stiffness of the building's perimeter frame, consequently attracting a larger portion of the seismic forces in compliance with the Chinese code requirements.

The façade reinforces the curvature of the tower form and creates a shimmering texture over the building's surface. The crystalline-like curtain wall stretches from the suspended glass canopies at each of the lobbies to the dematerialized, mega-column-looped crown and presents a bold expression of a comprehensive, integrated design on the Tianjin skyline.



5. CHINA ZUN

CITIC Tower is a supertall skyscraper in the Central Business District of Beijing. It is popularly known as China Zun. The 109-story, 528 m (1,732 ft) building is the tallest in the city, surpassing the China World Trade Centre Tower III by 190 metres. The tower was fully topped out on 18 August 2017, and was completed in late 2018, making CITIC Tower the tallest completed building of 2018.

The nickname China Zun comes from the zun, an ancient Chinese wine vessel which inspired the building design, according to the developers, the CITIC Group. The ground-breaking ceremony for the building took place in Beijing on 19 September 2011, and the constructors expected to finish the project within five years. CITIC Tower is Northern China's third-tallest building after Goldin Finance 117 and the

Chow Tai Fook Binhai Centre in Tianjin.

Farrells produced the tower's land bid concept design, with Kohn Pedersen Fox taking on the project and completing a 14-month-long concept design process after the client had won the bid.

China Zun Tower is a mixed-use building, featuring 60 floors of office space, 20 floors of luxury apartments and 20 floors of hotel with 300 rooms. There is a rooftop garden on the top floor at a height of 524 m (1,719 ft).

The tower is likely to remain the tallest building in Beijing for the foreseeable future, as in 2018, in a bid to reduce congestion, authorities capped new projects in the central business district to a height of no more than 180 metres.

6. SHANGHAI WORLD FINANCIAL CENTRE

The Shanghai World Financial Centre is a supertall skyscraper located in the Pudong district of Shanghai. It was designed by Kohn Pedersen Fox and developed by the Mori Building Company, with Leslie E. Robertson Associates as the structural engineers and China State Construction Engineering Corp and Shanghai Construction (Group) General Co. as the main contractor. It is a mixed-use skyscraper consisting of offices, hotels, conference rooms, observation decks, and ground-floor shopping malls. Park Hyatt Shanghai is the tower's hotel component, comprising 174 rooms and suites occupying the 79th to the 93rd floors, which at the time of completion was the highest hotel in the world. It is now the third-highest hotel in the world after the Ritz-Carlton, Hong Kong, which occupies floors 102 to 118 of the International Commerce Centre.

On 14 September 2007, the skyscraper was topped out at 492 metres (1,614.2 ft), making it the second-tallest building in the world on completion (the tallest at the time being Taipei 101), and the tallest building in Mainland China. The SWFC opened to the public on 28 August 2008, with its observation deck opening on 30 August. The observation deck offers views from 474 m (1,555 ft) above ground level.

The SWFC has been lauded for its design, and in 2008 it was named by architects as the year's best-completed skyscraper. In 2013, the SWFC was exceeded in height by the adjacent Shanghai Tower, which is China's tallest structure as of 2021. Together, The Shanghai World Financial Centre, The Shanghai Tower and The Jin Mao Tower form the world's first adjacent grouping of three supertall skyscrapers.



7. INTERNATIONAL COMMERCE CENTRE

The International Commerce Centre (abbreviated ICC) is a 108-storey, 484 m (1,588 ft) commercial skyscraper completed in 2010 in West Kowloon, Hong Kong. It is a part of the Union Square project on top of Kowloon station. It was the fourth-tallest building in the world (third in Asia) when its construction was completed in 2010. As of June 2019, it is the world's twelfth-tallest building by height, the world's ninth tallest building by number of floors, as well as the tallest building in Hong Kong, and also the sixth-tallest building within China if territories are included. The ICC faces the second-tallest skyscraper in Hong Kong, the 2 International Finance Centre (IFC) directly across Victoria Harbour in Central, Hong Kong Island. IFC was also developed by Sun Hung Kai Properties, along with another major Hong Kong developer, Henderson Land.

MTR Corporation Limited and Sun Hung Kai Properties, Hong Kong's metro operator and largest property

developer respectively, were responsible for the development of this skyscraper. Known in development as Union Square Phase 7, its current name was officially announced in 2005. The International Commerce Centre was completed in phases from 2007 to 2010. The tower opened in 2011, with the Ritz-Carlton opening in late March and the observatory in early April.

The height had been scaled back from earlier plans due to regulations that did not allow buildings to be taller than the surrounding mountains. The original proposal for this building was called Kowloon Station Phase 7 and it was designed to be 574 m (1,883 ft) tall, with 102 floors. It would have risen 162 m (531 ft) over the then-current tallest in Hong Kong, 2 International Finance Centre. The tower was designed by the American architectural firm Kohn Pedersen Fox Associates (KPF) in association with Wong & Ouyang.



8. WUHAN GREENLAND CENTRE

Wuhan Greenland Centre is a skyscraper under construction in Wuhan, China. Due to airspace regulations, it has been redesigned so that its height does not exceed 500 metres (1,600 ft) above sea level. Another Chinese building, Ping An Finance Centre, was also scaled down for similar reasons.

In June 2011, Adrian Smith and Gordon Gill Architects in conjunction with Thornton Tomasetti Engineers won the design competition to build an energy-efficient tower for the Greenland Group, a real estate developer owned by the Shanghai city government.

The original plan for the building was to have it rise 636

metres (2,087 ft), surpassing the Shanghai Tower by only 4.3 metres (14 ft) and the Tokyo Skytree by 2.1 metres (7 ft), making it the second-tallest man-made structure in the world. It was first proposed in 2010 and construction commenced in 2012. When the Wuhan Greenland Centre reached its 96th floor, construction was halted due to airspace restrictions which led to its subsequent redesign as a 476 metre (1,562 ft) building. When completed, the redesigned Wuhan Greenland Centre will be the fifteenth-tallest building in the world



10. CHANGSHA IFS TOWER T1

Changsha IFS Tower T1 is a skyscraper in Changsha, Hunan, China. It is 452 metres (1,482.9 ft) tall. Construction started in 2013 and was completed in 2017. It is the sixteenth-tallest building in the world and the tallest in Hunan. IFS stands for "International Finance Square".

This twin-tower development is based in Harbour City, a hyper-connected retail development in Hong Kong. The Changsha complex will sport an underground network of linkages to a future interchange hub (Wuyi Square Station) for Changsha metro lines 1 and 2. The same underground passageway will connect with one of the busiest pedestrian streets in China, the Huang Xing Road Pedestrian Shopping Street.

The development features two skyscrapers, with Tower 1 rising 452 metres and Tower 2 rising 315 metres. The rectangular form of the glass-clad towers is interrupted by a series of metal fins that add a hint of complexity to their appearance and reduce glare for the interior office spaces. Tower 1 features a crown that is incrementally set back by several metres at three points. Like many towers that break the 400-metre barrier, reduced floor plate sizes at the top are best suited for hotel use, with guests willing to pay a premium for accommodations at such heights.

At the base, a block-sized podium contains a megamall of 230,000 square metres. Changsha IFS Tower T1 also has 700 metres of retail street frontage, greater than that of Harbour City. The retail mall, among the largest in Changsha and Central China, offers amenities spanning entertainment, lifestyle, culture, and dining. **B**

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9. HORIZONTAL SKYSCRAPER – VANKE CENTRE

The Horizontal Skyscraper, designed by Steven Holl Architects and completed in 2009, is a mixed-use building on the outskirts of Shenzhen, China.[1] It is in Dameisha, Yantian District. The complex includes offices for the Vanke Co., a conference centre, restaurant, an auditorium, a hotel, apartments and a large public park.

By raising the 1,296,459-square-foot (120,445.0 m²) building on eight cores as far as 50 metres (160 ft) apart, and positioning the building right under the 35-metre (115 ft) height limit of the area, Steven Holl Architects was able to create the largest possible tropical garden on the ground level of the site. In addition, the raised building allows for sea breezes

to flow through the public gardens, reducing the temperature.

Covering the entire length of the building, a public path leads from the hotel through the apartment zones to the office wings.

The building is LEED Platinum, and features an innovative merging of cable stay bridge technology and a high strength concrete frame.

The Horizontal Skyscraper has been honoured with several awards, including an AIA NY Architecture Honour Award, a Green Good Design Award, and was named Best Green Project in the Good Design is Good Business Awards.

In 2012, Steven Holl published "Horizontal Skyscraper," a book that follows the project from its beginning in 2006 through construction to the opening of the building in 2009. The book was published by William Stout Publishers.

Holl received the commission through an architectural competition. He attributes his victory to maximizing the public landscape while rising to the 35 metre height limit and fully utilizing sea views from the built spaces.



WHY DO YOU NEED A PLAN TO ENSURE CUSTOMER RETENTION?

Businesses use a combination of marketing, social media, and brand initiatives to attract customers. If you've worked hard to earn your clients' trust, it's natural that you'd want to keep it. This is where customer retention comes into play. Customer retention programmes are designed to assist businesses in retaining as many customers as possible, generally through customer loyalty and brand loyalty campaigns.

WHAT IS THE IMPORTANCE OF A CUSTOMER RETENTION PLAN?

Customer retention is beneficial to your business's success. Providing individualised quality service, communicating effectively, rewarding loyal customers, and offering innovative products and services all foster long-term customer connections. Keeping clients is easier and more lucrative than getting new ones, and customers who are happy with your company are easier to retain.

1. Free advertising via word of mouth

Repeat clients are more likely to recommend your business to their friends and family. Customers enjoy sharing excellent service or a good product with others, and value the advice of family and friends. Word-of-mouth marketing also lends credibility to your firm.

Customer loyalty is a critical component of word-of-mouth marketing, and having a strong customer retention policy boosts customer retention. The

best customer retention strategies allow you to build long-term relationships with customers who become loyal to your business.

2. Honest feedback

Providing a great customer experience, which necessitates good listening abilities, is integral to winning over customers. Customers who stay with your business provide useful input. Those who buy from you on a regular basis will see areas for improvement, so don't be hesitant to ask repeat customers how your company can better serve them by being proactive. This may lead to fresh prospects that you were previously unaware of, and it helps you identify your pros and cons.

3. Repeat customers ready to pay more

Repeat clients aren't as price-conscious; they know your firm solves their problems and are willing to pay a premium for it. Taking care of clients and keeping them over time will also benefit your bottom line. You've already persuaded a current customer to purchase from you, and the more purchases they make, the more inclined they are to spend more money with you.

Moreover, because they've used your products before, they're less concerned with price than new leads are. Overall, many customers connect higher pricing with better service; thus, providing additional incentives encourages them to return.

4. Repeated purchases

Customers who are loyal buy more frequently and in more significant amounts. They understand that your business can supply the goods and services they require. They believe that your company is more likely to listen to their needs and give superior service as a valued customer than other companies that provide similar services.

Even though statistics show that client retention is considerably less expensive than customer acquisition, many businesses focus their efforts on acquiring new customers rather than nurturing the ones they already have.



You should take note of existing clients' purchasing histories and make similar product recommendations to stimulate future purchases.

5. Lower marketing cost

Customers who stay with your business are familiar with your products and services, which reduces marketing costs for promoting brand awareness and for product advertising.

Because loyal clients are already familiar with your products and services, marketing initiatives targeting them don't have to be as costly. Familiarity with your products and services also minimises the amount of support required by loyal clients.

6. Creating brand ambassadors

A brand ambassador would be someone who advertises your service or product through relevant communication channels in their interactions with other people.

Happy and loyal clients are more inclined to sing a company's praises and suggest that company to their friends and family, and in this way, they act as brand ambassadors for you.

Summing up

You can better understand your customers' needs and increase loyalty with well-designed client retention strategies. To treat consumers positively,

you must provide exceptional customer service and cultivate interpersonal courtesy. There are no shortcuts to keeping consumers loyal, but your product and service will do the majority of the heavy lifting. Make your clients feel that they are a part of your firm by soliciting their feedback. To achieve the client success they deserve, implement their suggestions and appreciate them.

B

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TIPS FOR MANAGING EMPLOYEES IN A HYBRID WORKPLACE

Organisations nowadays continue to adapt their modes of functioning for a multitude of reasons. Managers can now choose whether their staff will work from home or in the office. The hybrid workplace is the modern model for most firms, in which companies provide their employees' with flexibility in terms of working options.

The company's employees can work from anywhere, as long as the company's interests are not negatively affected. Each organisation has its unique hybrid model, depending on employee needs and interests. Here are some tips for managing it once it's in operation.

TIPS FOR A BOOMING HYBRID WORK ENVIRONMENT

The key advantage of having a diverse work approach is that it is constructive. Your staff can work at any time and from any location and still remain productive. The objective is to carry out routine business activities, maintain high-quality standards, and focus on meeting your goals.

ESTABLISHING A FRAMEWORK

The first move in properly managing hybrid teams is developing a set of cohesive guidelines that apply equally to on-site and off-site employees. This will assist staff in feeling more like a unified team and provide the stability required for a well-managed workplace.

Setting clear expectations for when employees can start and end their day can be ruled out. However, creating precise lines of communication for approaching the management team and outlining the hours' employees are required to reply to messages are examples of good standards. Implementing the same criteria for all workers

may minimise possible confusion and avoid unnecessary differences.

HAVING COLLABORATIVE TEAM MEETINGS

Discussions in a hybrid team take on a completely different format because they include both in-person and virtual members. However, as digital communication and telecommuting have become more regular, these types of encounters have become significantly more common and adaptable.

The shift to hybrid work can provide

an excellent chance for supervisors to handle meeting structures and set benchmarks among groups. Training in delivering a clearly defined program and prevent wasting of staff time can be paired with a basic overview of executing excellent online conferences.

OFFERING A VARIETY OF COMMUNICATION CHANNELS

Because hybrid teams depend significantly on video conferences for optimal distant interaction, platforms like Zoom and Microsoft Teams play an important role. Moreover, employees should have access to additional communication channels. Depending on the nature of the firm, this could include supplying work phones, or setting up an in-house notification system with specific channels.

However, while sharing essential information with your staff is appropriate, excessive interaction can leave them feeling overloaded and irritated. This could be frequent notifications or phone conversations. Excessive communication is uncomfortable and leaves employees with less time to complete their tasks.

REGULAR FEEDBACK

Employee feedback is important, so as a manager, you should plan one-on-one sessions with each individual at least once a month. During these meetings, you can talk to them about the issues they face, their daily tasks, and their long-term career ambitions. It would be an opportunity for you to learn what works and what doesn't. Following that, you can make any necessary changes in your hybrid working culture. Furthermore, your staff will have the opportunity to raise any problems or questions they may have.

GOAL-SETTING FOR INDIVIDUALS AND TEAMS

Pre-planning is an effective way to make sure staff are on track, whether

they operate on-site or online. More particularly, there should be a mix of group objectives that advance the company's business goals and individual goals that aid in self-improvement.

When aims or plans are too ambiguous, impractical, or hard to quantify, they become a barrier rather than an assistance. On the other hand, SMART goals can provide hybrid employees with a sense of direction in the absence of a supervisor.

SUMMING IT UP

Hybrid partnerships have become a new normal that many bosses must face. Because it is relatively new, adjusting to it might not be easy. The best part is that there are powerful technologies on the market that will help you manage hybrid teams. Furthermore, managers can adopt a variety of tactics to preserve healthy team relations and guarantee that no employee feels left out. Put the suggestions and techniques described in this article to the test to see what functions best for the company. **B**

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AmCham China, Tianjin Held 2022's First Monthly Executive Breakfast Briefing on Global Tax Reform and China Tax Update

AmCham China, Tianjin held its first Executive Breakfast Briefing of the year on February 17th at Shangri-La Tianjin.

Elaine Xing, Tax Director of Deloitte China delivered an impressive presentation with the latest information about the Global Tax Reform and China's tax policies to help companies better understand the law. She stressed that Pillar One and Pillar Two have different impacts on different scopes of companies. She also gave valuable information about the Electronic Special VAT Invoice, and presented updates of the corporate tax incentives and individual income tax incentives.

AmCham China thanks all the executives and professionals for making time to join the campaigns. We will continue introducing advanced thoughts, so stay tuned



Upcoming Events

GA Online Training (EN)
Forecast of China's Economic Situation and Policy Trends in 2022
Date: March 1



Celebrating International Women's Day and Together Embark on 2022
Date: March 4



Monthly Executive Breakfast Briefing - 2022 Business Climate Survey Tianjin Launch
Date: March 17



St. Patrick's Day Networking Night
Date: March 17



Business English Writing Skills Training
Date: March 18



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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

New Dynasty

A: 2F, Renaissance Tianjin Lakeview Hotel No.16 Binshui Road, Hexi District, Tianjin

T: +86 22 5822 3388
天宴楼
河西区滨水道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

Jin House Tea Lounge

A: 7/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin

T: +86 22 2716 6262
津韵茗轩
和平区赤峰道138号天津四季酒店7层

Japanese

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

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

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

Bakeries & Desserts

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

LE CROBAG - Tianjin Store

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T: +86 22 23741921

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

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

Riviera Restaurant

Riviera brings the casually elegant refined dining experience to Tianjin featuring modern Mediterranean -French dishes paired with selections from an superb list of international wines.

A: 1F, The St. Regis Tianjin. No. 158, Zhang Zizhong Dao Heping District

T: +86 22 5830 9962
O: 11:30 - 14:30; 17:00 - 22:00.
蔚蓝海餐厅
和平区张自忠路158号天津瑞吉金融街酒店一层

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



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 Dist.

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

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, Tianjin

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

Bella Vita Italian Restaurant

A: Florentia Village Outlet Mall, North Qianjin Road, Wuqing District, Tianjin

T: 15222574660
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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别致西餐及花园
利顺德翼·和平区台儿庄路33号天津利顺德大饭店一层

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

THE CORNER-CHANCE

A: No.101-102 Harbin Rd, 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

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

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

Milano Studio

A: 1D-08, Building 5, Jinwan Plaza, Jiefangbei Rd, Heping District

T: +86 22 8111 0589
17526583756
米拉诺意式餐吧
天津市和平区解放北路津湾广场5号楼1D-08

Bars

CHA Lounge

A stunning bar anchors this stylish lounge, the perfect setting to linger a while with a cup of carefully prepared tea complemented by the hotel's signature afternoon tea.

A: 1st Floor, Conrad Tianjin, No. 46, Tianta Road, Nankai District

T: +86 22 5888 6666
W: conradtianjin.com
洽堂
南开区天塔道46号天津康莱德酒店一层

The St. Regis Bar

The most beautiful bar in town with stunning river view. A rare haven of refined luxury, The St. Regis Bar is a place for guests to enjoy the enduring tradition of St. Regis Afternoon Tea and a wide selection of refreshing drinks.

A: 1F, The St. Regis Tianjin. No. 158 Zhang Zizhong Road, Heping District

T: +86 22 5830 9958
O: 09:30 - 01:30.
瑞吉酒吧
和平区张自忠路158号天津瑞吉金融街酒店一层

FLAIR Bar and Restaurant

A: 1 F, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin

T: +86 22 5809 5099
FLAIR餐厅酒吧
中国天津市和平区大沽北路167号天津丽思卡尔顿酒店一楼

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

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

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

SERVICES

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: No.7 Kaifeng Road, Heping District
T: +86 22 23319485
UPI国际教育幼儿园
和平区开封道7号

International Schools



Admiral Farragut Academy Tianjin

A: No.3, Yantai Road, Heping District
T: +86 022 2339 6152
W: www.farragut.cn
法拉古特学校天津校区
和平区烟台道3号



International School of Tianjin

A: No.22 Weishan South Road, Shuanggang, Jinnan District
T: +86 22 2859 2002/5/6
W: www.istianjin.org
天津经济技术开发区国际学校
天津分校
津南区(双港)徽山南路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
天津思锐外籍人员子女学校
河西区泗水道4号增1
W: www.tiseagles.com



SITONG BAR

A: -1F, Olympic Tower Tianjin, No.126, Chengdu Road, Heping District

T: +86 22 2337 7177
+86 22 2335 8628
昔唐酒吧
天津和平区成都道126号奥林匹克大厦负一层

Wine

Euphrosyne Wine Culture. Communication Co., Ltd.

A: 2-12A05, Meinian Plaza, Dongting Road, Hexi District
T: +86 22 58187788,
+86 13032299189
欢乐颂天津葡萄酒文化传播有限公司
天津市河西区洞庭路美年广场2-12A05



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



Ai Dong Li Fitness (Meijiang Exhibition Center Store)

A: B4, Section 2, Phase II, Meijiang Exhibition Center, Huichuan Road, Xiqing District
T: +86 22 2628 9999
梅江会展中心店(山姆超市四楼)
西青区汇川路梅江会展中心二期二期B4

Ai Dong Li Fitness (Meijiang Jiangwan Store)

A: No.1, Jiangwan Plaza, Fuli Jimenhu, Xiqing District
T: +86 22 8822 5567
爱动力健身梅江江湾店(游泳馆)
西青区富力津门湖江湾广场1号底商

Ai Dong Li Fitness (Share Time Store)

A: 3F, Share Time Shopping Mall, Weishan Nan Road, Jinnan District
T: +86 22 8897 9567
禧悦时光店
津南区微山南路首创禧悦时光商业广场3楼

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

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



ST REGIS

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)



HYATT REGENCY

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

Banyan Tree Tianjin Riverside

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



Holiday Inn Tianjin Xiqing

A: No. 5 Wanhui Road, Zhongbei Town, Xiqing District, Tianjin 300385, P.R. China
T: +86 22 8797 5555
天津中北假日酒店
西青区中北镇万卉路5号 邮编 300385

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



Shangri-La hotel

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

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



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

Holiday Inn & Suites Tianjin Downtown

A: No.22 Changjiang Road, Nankai District, Tianjin 300202. P.R. China
T: +86 22 87876666
400 884 0888
W: www.holidayinn.com.cn
天津融侨套房假日酒店
中国天津市南开区长江道 22 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
天津富力万达文华酒店
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

Serviced Apartments

Ariva Tianjin Binhai Serviced Apartment

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

Ariva Tianjin Zhongbei Serviced Apartment

A: No. 80 Xingguang Road, Zhongbei Town, Xiqing District
T: 022-5863 1188
F: 022-5863 1166
E: Reservation.ATZB@stayariva.com.cn
天津中北·艾丽华服务公寓
天津市中北镇星光路 80 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



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



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



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



Somerset International Building Tianjin

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

Somerset Olympic Tower Tianjin

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



HIMALAYA SERVICED RESIDENCES TIANTA TIANJIN

A: Intersection of Weijin South Road and Tianta Road, Nankai District, Tianjin
T: +86 22 2352 2888
天津天塔喜马拉雅服务公寓
天津市南开区卫津南路与天塔道交汇天津天塔喜马拉雅服务公寓

HIMALAYA SERVICED RESIDENCES NANKAI TIANJIN

A: Intersection of Hongqi South Road and Chuxiong Road, Nankai District, Tianjin
T: +86 22 2366 1188
天津南开喜马拉雅服务公寓
天津市南开区红旗南路与楚雄道交口天津南开喜马拉雅服务公寓

Industry



Otis Elevator (China) Co., Ltd.

A: No. 443 Jiefang South Road, Tianjin, China (300210)
T: 4008185588
奥的斯电梯(中国)有限公司
天津市河西区解放南路443号·300210



Flender Ltd., China

A: No. 20, Shuangchen Middle Road, Beichen Economic Development Area (BEDA)
T: +86 22 2840 2109
弗兰德传动系统有限公司
天津市北辰经济开发区双辰中路 20 号



NNIT (Tianjin) Technology

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

SERVICES

Serviced Office



The Executive Centre 德事商务中心

The Exchange Tower 2 津汇广场 2 座 29 层
A: Level 29 | The Exchange Tower 2, No. 189 Nanjing Road, Heping District, Tianjin 300051, China
T: +86 22 2318 5111
天津市和平区南京路 189 号津汇广场 2 座 29 层

Modern International Financial Centre

天津国际金融中心 21 层
A: Level 21 | Modern International Financial Centre, No. 136 Chifeng Road, Heping District, Tianjin 300041, China
T: +86 22 2318 5088
天津市和平区赤峰道 136 号天津国际金融中心 21 层

Tianjin World Financial Center

环球金融中心 41 层
A: Level 41 | Tianjin World Financial Center, No. 2 Dagubei Road, Heping District, Tianjin 300022, China
T: +86 22 5830 7888
天津市和平区大沽北路 2 号环球金融中心 41 层

Chamber of Commerce

European Chamber

A: 4108, Tianjin World Financial Center, 2 Dagubei Lu, Heping District
T: +86 22 5830 7608
E: tianjin@european-chamber.com.cn
W: european-chamber.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

HEALTH

Hospitals



Tianjin United Family Hospital

A: No.22, Tianxiao Yuan Tianjiang 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



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 Aizhihe Dentistry

A: 5F, Tianhe City Shopping Center. No. 263, Heping Road. Heping District, Tianjin
T: +86 188-2233-5566
O: 10:00-18:00
爱之和齿科
天津市和平区和平路 263 号
天河城购物中心 5F



Arrail Dental Tianjin International Building Clinic

A: Rm 302, Tianjin International Building, No. 75 Nanjing Rd, Heping District
T: +86 22 2331 6219/32
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



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THE CORNER ACADEMY

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和平区哈尔滨道86号
T: +86 22 27119871

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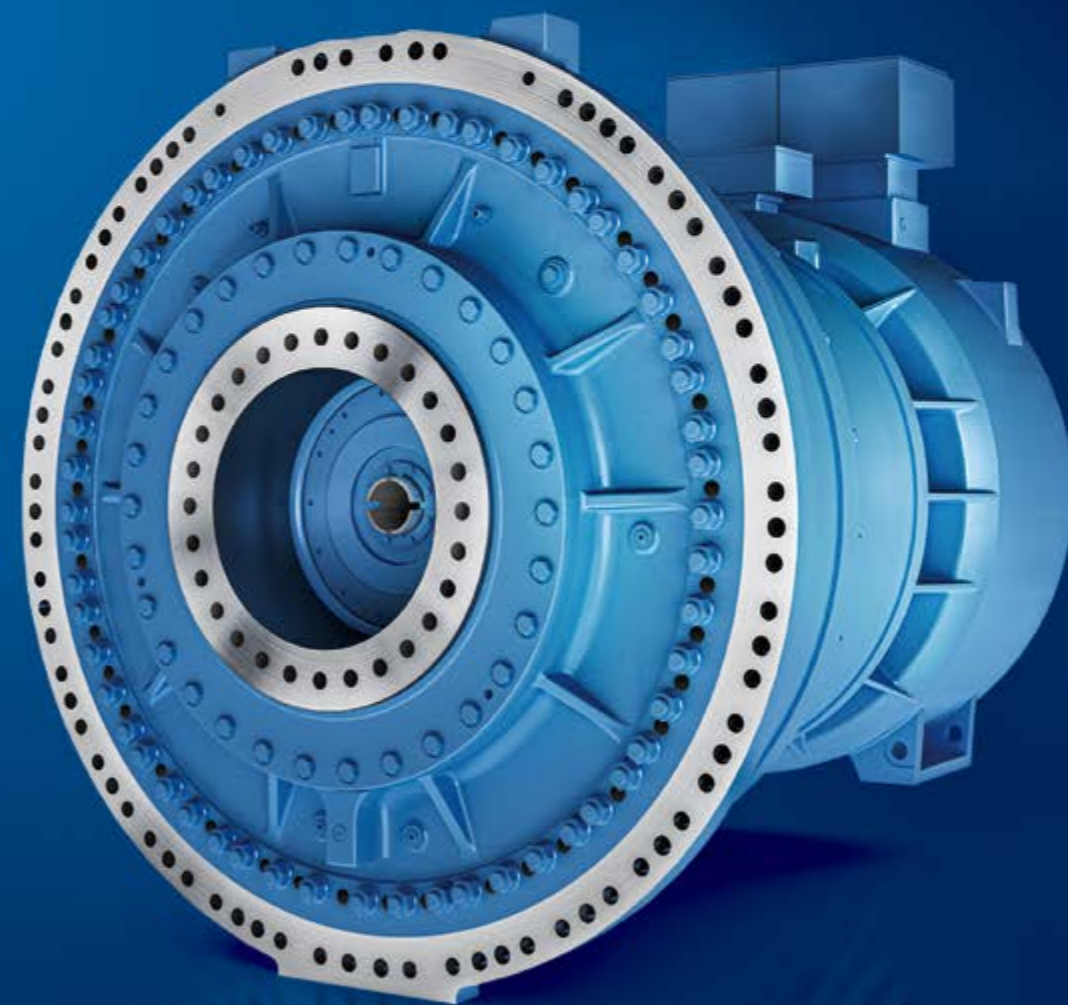
THE CORNER CHANCE

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 83219717

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