

Insight Into a Changing Tianjin
BUSINESS



津衛商務

TIANJIN

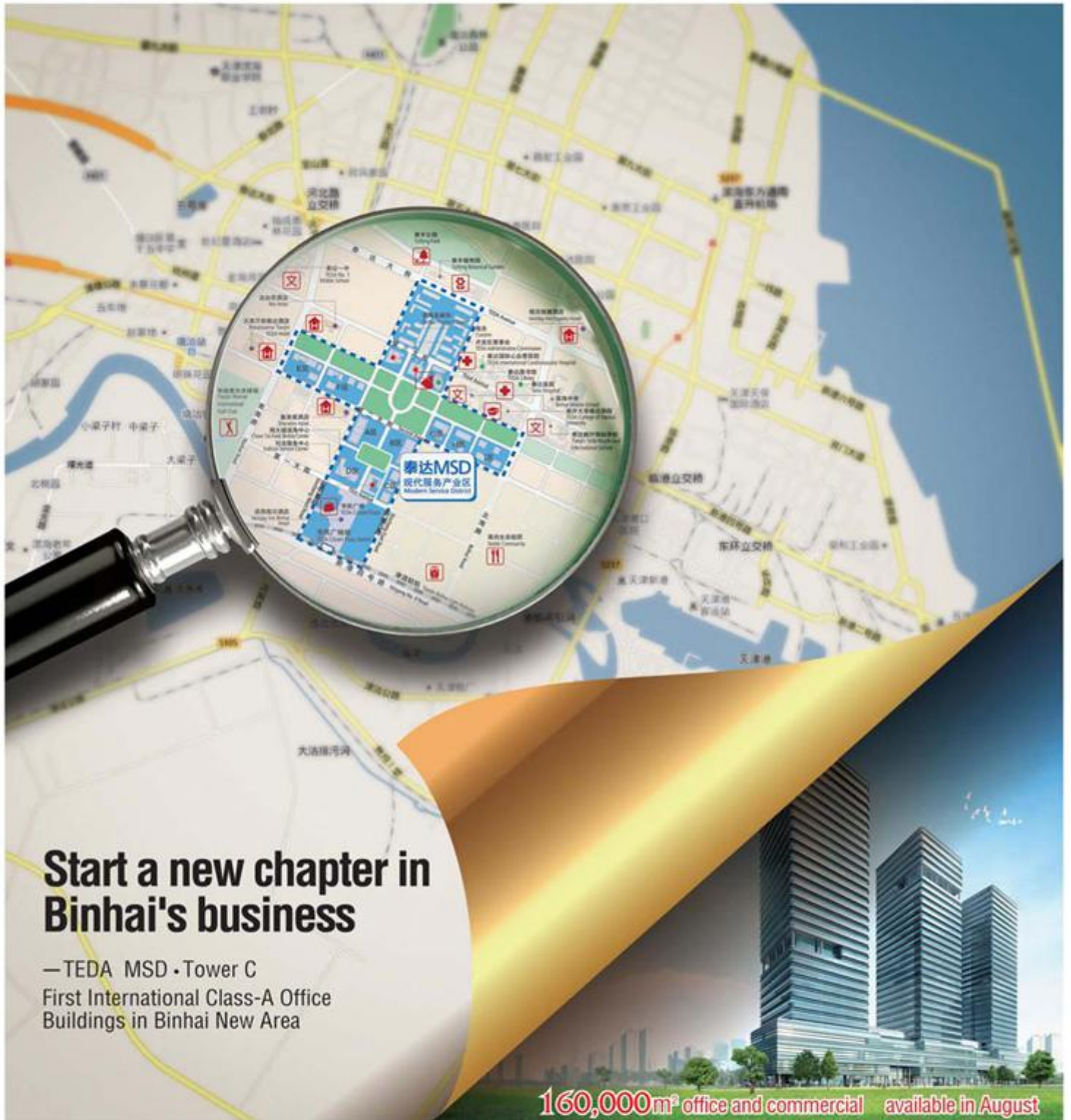


**TIANJIN'S
NEW INDUSTRIAL
REVOLUTION**

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Tianjin's New Industrial Revolution

Dr. Nancy Zhang is the Vice Director for XEDA Administrative Committee, a position in charge of investment promotion for the industrial area. With over ten years experience in this committee she continues to develop one of China's top industrial zones. Tianjin currently has over 120 industrial areas – a number that increases each year. **See P18**



National shipbuilding fund sets up in Tianjin

Tianjin was chosen to host a national shipbuilding fund worth 20 million CNY of locally-managed money to help shipbuilders and buyers stay afloat during hard times. Run by the China Shipbuilding Industry Investment Fund Management Company, the fund is one of two industrial investment funds approved for Tianjin. The cash, which will be gathered from public and private sources, will be used to purchase ships and rent them to domestic carriers. **See P22**



Stricter administration on representative offices of foreign enterprises

Representative offices (ROs) established in China by foreign enterprises are a useful tool for getting in touch with the local Chinese market. ROs have helped foreign investors to define their business strategy and corporate structure needs in China, with reasonably simple incorporation, production and assumable tax costs. At the beginning of this year, government authorities further strengthened the legal and tax administration on the ROs established by foreign enterprises, reigning in abuses of the designation. **See P27**

Twittering China

Twitter is something of a "marmite" feature of the internet – you either love it or hate it. Some adore its insta-news and hive-mind, the links to interesting parts of the internet you'd otherwise miss out on, as well as the ability to communicate with hundreds or even thousands of people. Others loathe its aching trendiness, its absurd name, or have the impression it is simply for narcissists to posture on, or to drone on about what they had for lunch today. Relax. There are many Twitterers on the China scene, native and expat, who are worth following, have something to say and welcome interaction. **See P69**



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Dear Reader,

While China continues to be a top destination for multinational organizations, recent economic and political developments have begun to dissuade entrance into this market.

China's ever-accelerating real estate market concerns the government as much as it does businesses looking to rent office space or lease land to construct facilities. Measures to tighten lending – and hopefully deflate the bubble – have so far led to declines in the stock market, but not in property prices. Bloomberg Businessweek reports that the drop in Chinese stocks is exacerbated by fears that the government will also remove export tax rebates on certain commodities, such as steel and metal products.

Combine these challenges for producers with news of worker strikes (in both Honda and Toyota parts factories in the past month), and China might no longer seem worth the trouble. Though 2010 foreign direct investment in China through May was up a remarkable 27%, as reported by Xinhua News, the increase came solely from the services sector. FDI in the manufacturing sector declined in the first half of the year.

One fascinating result of these developments has been a greater appeal among Chinese manufacturers to establish themselves overseas. Beijing has created incentives, including financing up to 30% of startup costs, for domestic companies to span the globe. Local manufacturer Tianjin Pipe Group will break ground on US soil in the coming months. Read more about these activities in the Biz Briefs, Economy and Press Review pages in this issue.

Our team seeks to protect the interests and support the pursuits of both international and domestic firms doing businesses here in Tianjin. We always welcome your constructive input and inquiries. If you are interested in contributing to a future issue of *Business Tianjin*, or just have questions or comments on an article, please reach out to us at the contacts on this page.

Sincerely,

Jamie Michael Kern

Chief Editor – Business Tianjin

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TIANJIN NEWS

Airbus Final Assembly Line rolls out 10th A320 of 2010



Airbus A320 Final Assembly Line in Tianjin completed building and delivering 10 A320 planes in the first five months of this year. "At present, the final assembly line manufactures two planes every month, and the number will continuously increase. We are confident to build four planes each month in 2012," said Jean-Luc Charles, General Manager of Airbus Tianjin FAL. The 10th plane went to Shenzhen Airlines on 26 May, making 36 A320s for the airline.

- 27 May

China's fastest computer developed in Tianjin



A super computer that runs at more than one quadrillion calculations per second in practical use has been developed in Tianjin, making it the fastest one in China. Supercomputer Xingyun doubles the speed of Tianhe-1, the former fastest in China, developed by the National University of Defense Technology last October. "Its peak performance reaches nearly three quadrillion calculations per second, three times the peak speed of Tianhe-1," said Li Jun, president of the Dawning Information Industry Co. Ltd. Experts say one second of its work may take a whole day for a dual-core personal computer.

- Xinhua, 28 May

Coda Auto, Lishen to make electric-car batteries



California-based electric vehicle maker Coda Automotive plans to build a factory in Ohio and to use Chinese technology to make lithium-ion batteries for its proposed all-electric car. Coda will assemble its electric cars in the Los Angeles area with modules produced in China, instead of importing batteries from Tianjin. The company and Tianjin Lishen Battery Joint-Stock Co recently jointly launched a battery plant with an annual production capacity of more than 20,000 battery packs.

- China Knowledge, 31 May

Tianjin offers homeport service



Tianjin port officially began offering homeport services for international cruise liners on 26 June. Leading cruise ship Legend of the Seas has booked the Tianjin port as its homeport for eight voyages starting from July.

- China Daily, 1 June

Tianjin Airport first authorized to use e-freight



Representatives of the International Air Transport Association (IATA) recently is-

sued Tianjin Binhai International Airport and Chinese aviation freight an e-freight certification. As a result, Tianjin Airport has become the first e-freight airport in Chinese mainland. Chinese mainland also became the 26th destination worldwide to offer the paperless e-freight service.

- People's Daily Online, 2 June

Port container throughput up 11.4% in May



Tianjin Port recorded a 5% year-on-year increase in cargo throughput in May to 35.28 million tons. Container throughput in the same period rose 11.4% year-on-year to 852,000 twenty-foot equivalent units (TEUs). Tianjin Port opened new routes to West Africa, South America and Southeast Asia in May. In addition, it resumed a route in the United States.

- Xinhua, 7 June

Vopak builds new storage terminal for chemicals



Dutch Royal Vopak has established an equal-share joint venture with the Tianjin Bohai Chemical Industry Group (Bohai) to construct and operate a chemical storage terminal on 19.1 hectares in Lingang Industry Park. In addition, Vopak has established a joint venture with Bohai and Tianjin Lingang Port to build and operate jetties that serve the new terminal in Tianjin. Vopak and Bohai will both have a 30% shareholding and the Port of Tianjin Lingang will hold 40%. The joint venture owns 600 meters of shoreline.

- TankTerminals, 10 June

Tianjin assets exchange debuts



China's first officially registered financial assets exchange debuted at the 4th China International Private Equity Forum in Tianjin as an integrated financial institution offering a wide range of solutions to investment and finance companies. Industry experts said the formal establishment of Tianjin Financial Assets Exchange was a significant innovation in the financial arena; it will serve as a trading platform for financial assets, particularly for banks' non-performing assets. The assets exchange had wrapped up transactions worth 600 million CNY (87.9 million USD) by 12 June, said Zhou Liyao, chairman of the exchange.

- Xinhua, 12 June

Swing with Your Heart Charity Golf Tournament



Over 34,000,000CNY was raised at Yangliuqing Golf club on 6 June 2010 at the Swing with Your Heart Charity Golf Tournament. The event was held for a Tianjin professional golfer, Xing Xiaoxuan who was diagnosed with leukaemia. The event, organized by the Tianjin Golf Association, had more than 140 golfers in attendance. The fundraiser included professional and amateur competitions and an autographed items auction. All money raised went toward the treatment

of Xing Xiaoxuan's leukaemia.
- 6 June

FINANCE

Trade surplus widens sharply



China's trade surplus widened sharply in May on stronger-than-expected exports growth from the previous month, indicating the troubles in Europe have yet to dent the appetite for Chinese goods. China's rising trade surplus and strong growth in exports may lead to renewed pressure on Beijing from its trading partners to allow appreciation of the yuan, which would reduce the competitiveness of exports. China's trade balance briefly dipped into deficit in March, before returning to a narrow surplus in April. In May, the surplus reached 19.53 billion USD, well above the median 8.8 billion USD forecast in a survey of 12 economists, and up sharply from April's 1.68 billion USD surplus.

- Market Watch, 10 June

GDP growth to exceed 11% in 2010

China's GDP may exceed 11% this year before slowing to just under 10% in 2011, the Paris-based OECD predicted in its Economic Outlook report. The organization forecast China's speedy growth to continue and attributed the smaller growth rate in 2011 to a phasing out of the stimulus package. Deteriorating trade and still-strong domestic demand would cut current account surplus sharply in 2010, while the inflationary pressure was likely to remain subdued with mitigation in food prices, the report said.

- Xinhua, 27 May

China to submit new procurement proposal to WTO

China will submit a new proposal by mid-July to the World Trade Organization to join the WTO government procurement agreement, which regulates trade in public-sector purchases, trade officials said. Chinese membership in the voluntary agreement is keenly awaited by Beijing's partners, who say the scale of government purchases in China's economy is potentially huge. Yi Xiaozhun, vice-minister of commerce, told WTO members that China would make the offer before the next meeting of the global trade body's government procurement committee, due in mid-July.

- Reuters, 3 June

Property prices rise more-than-estimated 12.4%

China's property prices rose at the second-fastest pace on record in May, showing little sign yet that the government crackdown on speculation will work to avert an asset-price bubble. The 12.4% gain compared with a record 12.8% increase in April 2009, the National Bureau of Statistics reported. The data series, covering 70 cities, began in 2005.

- Bloomberg, 10 June

CPI breaks 3%

Concerns over inflation in China are intensifying with consumer prices up more than 3% in May, just as many companies announce wage increases, but many economists and government officials still think inflationary pressures are likely to abate in coming months. Figures published by the National Bureau of Statistics showed the CPI rising 3.1% in May from a year earlier, which drew attention because the government has set a target for inflation not to exceed an average of 3% over all of 2010.

- The Wall Street Journal, 11 June

Copper declines on growth speculation

Copper may fall in London on speculation China's accelerating inflation could prompt further government measures to

restrain growth that fueled demand for industrial metals. Inflation in May highlighted overheating risks in the fastest-growing major economy. Billionaire investor George Soros said "we have just entered Act II" of the crisis as Europe's fiscal woes worsen and governments are pressured to curb budget deficits that may push the global economy back into recession.

- *Bloomberg, 11 June*

FDI grows 27.48% in May

The amount of foreign direct investment (FDI) into China in May rose by 27.48% year-on-year to 8.13 billion USD, said Yao Jian, spokesman of the Ministry of Commerce. The figure brought the country's FDI to 38.92 billion USD in the first five months, an increase of 14.31% from a year earlier. Yao said that in the first five months, 47.32% of the total FDI flowed into the manufacturing sector, which received 3.85% less investment than last year. The service sector saw actual inflow of FDI up 32.05% from a year earlier, while FDI in the primary sector, including farming, fishery and forestry, rose 85.49% year-on-year, which accounted for 1.63% of the total FDI in the first five months.

- *Xinhua, 12 June*

Economic data challenges government's stance on yuan

China's gains in retail sales, consumer prices and industrial production countered the government's assessment that the recovery isn't "solid" and put more pressure on policy makers to let the yuan rise. Inflation accelerated to an annualized 3.1% pace in May, surpassing officials' target for the full year, retail sales gains quickened to 18.7% and industrial production jumped 16.5%. The central bank said in an 8 June statement China still doesn't have a "solid" recovery in domestic demand. The indicators build the case for a stronger currency to help alleviate price pressures and quiet criticism that China's government has a mercantilist policy that's hurting the global recovery.

- *Bloomberg, 12 June*

China Development Bank profit rises 53%

China Development Bank Corp., a major Chinese bond issuer and creditor to international energy projects, reported its net profit surged 53% last year, to 31.9 billion CNY (4.7 billion USD) from 20.8 billion CNY in 2008. The annual report, based on Chinese accounting standards, was published in the central bank-backed Financial News. Financial information on the state-controlled bank is hard to come by because it isn't listed or held to the disclosure rules governing publicly traded banks. Investors and dealmakers pay close attention to the former policy lender's performance, given its role in restructuring the domestic economy and supporting state firms expanding abroad.

- *The Wall Street Journal, 8 June*

LAW & POLICY

US weighing China currency probe



The US Commerce Department is seriously considering investigating US industry charges that China's "undervalued currency" is an illegal trade subsidy, Commerce Secretary Gary Locke said in a letter. In two separate cases before the Commerce Department, US producers have argued that the yuan is significantly undervalued against the dollar, giving Chinese companies an unfair price advantage. The two cases involve imports of coated paper and a manufactured aluminum product from China.

- *Reuters, 3 June*

Limits to be relaxed for insurers

The China Insurance Regulatory Commission (CIRC) will loosen the limits on investments by insurance companies in stocks and bonds, but may be cautious on permitting property investments, a CIRC official said. "We are in discussions to allow major insurers to invest 20% of their assets into stocks and equity funds, and increase their investments in unsecured

bonds to 20% from 15%," said Sun Jianyong, head of the CIRC capital management department.

- *China Daily, 28 May*

China not ready to end support for property



It's not yet time for China to reduce or stop policy support for the nation's real estate industry, said Li Fu'an, head of the China Banking Regulatory Commission's banking innovation department. "Real estate in China is far from being at the end of its development and we are far from the point where we no longer need to support the industry, where we need to reduce or stop support," said Li. China has already limited loans for third-home purchases and tightened down payment requirements, aiming to cool a market where growth in property prices topped 10% for three straight months.

- *Bloomberg, 4 June*

Tighter second-mortgage rules for non-residents

China will apply its tighter second-home mortgage policies to loan applicants who fail to provide proof of at least one year of local social security contributions or tax payments, the government said. Banks can suspend loans to such home buyers in regions where house prices are too high, rising too fast, or residential property is in short supply, the Ministry of Housing and Urban-Rural Development said in a statement on its website. China in April raised down payments for second homes from 40% to at least 50%, and lifted mortgage rates for such loans to 110% of benchmark rates, trying to avert a property bubble after prices rose by a record in March. In a 17 April statement, the State Council ordered a suspension of mortgage loans to non-local residents that can't prove at least one year of social security contributions or tax payments.

- *7 June*

LOGISTICS

Metro plan details



Cities across China are planning urban rail systems, primarily underground metros. Here are 4 of the 25 systems that have received central government approval:

Chengdu: 7 lines, 274 km, began December 2005, expected opening 2010.

Hangzhou: 8 lines, 278 km, began March 2007, expected opening 2011.

Xi'an: 6 lines, 251 km, began October 2008, expected opening 2011.

Suzhou: 4 lines, 141 km, began December 2007, expected opening 2012.

- *China Economic Review*, 3 June

Direct flights between Kaohsiung and Qingdao, Tianjin



Kaohsiung was expected to launch direct air links with Qingdao and Tianjin in mid-June, which would help to boost tourism, a tourism industry representative said. The number of flights between Taiwan and Mainland China will be almost tripled to 38 per week, according to Lin Fu-nan, leader of an alliance of tourism-related businesses in Taiwan. Lin said the increase was agreed upon during cross-strait aviation talks in Taipei in May, and is the result of lobbying efforts by the alliance. At present, Kaohsiung International Airport maintains direct air link with eight other Chinese cities: Fuzhou, Shenzhen, Shanghai, Hangzhou, Ningbo, Guangzhou, Chengdu and Xiamen.

- *Focus Taiwan News Channel*, 4 June

China Merchants may ship record volumes this year

Shipping and port operator China Merchant's Holdings said transport volumes might this year overtake 2008's record levels. The company forecast container volume to grow between 10% and 15% this year as international trade picks up. Deputy general manager Cynthia Wong said an increase of 15% would surpass the 50.6 million twenty-foot equivalent units (TEUs) shipped by China Merchants two years ago. The company said group container volumes dropped 13% last year, to 43.9 million TEUs, due to a drop off in US and European consumption. Shipments at China Merchants' mainland ports rose 22% in the first four months of the year, management said.

- *Bloomberg*, 27 May

TELECOM & TRANSPORTATION

No easing of internet controls

There will be no let up in state control over China's internet, according to a government white paper released early June. In addition, Beijing will accept no outside criticism of its controls. The remarks come in the wake of a public row with Google, while sites such as Facebook, Twitter and YouTube remain blocked in the mainland. The document outlines plans to raise internet penetration to 45% of the population, up from 30% now, over the next five years. However, the white paper also notes that internet security is "an indispensable requirement for protecting state security and the public interest," adding that the government is "determined to improve its internet administration work."

- *Reuters*, 8 June

Beijing gov't mulls subway price hike

Beijing municipal government is studying a proposal from the city's political advisers to raise subway ticket prices in a bid to reduce congestion. The annual session of the Beijing committee of the Chinese People's Political Consultative Conference, held in January, saw advisers raise a series of proposals of which 40 related to public transportation. The proposals were then passed to related departments, where they were studied and

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discussed. Many are now being published for public inspection. One proposal asked the government to raise the ticket price to as high as 6 CNY during rush hour periods.

- *Xinhua*, 9 June

China Unicom in talks for iPhone 4



China Unicom said on Tuesday it is in talks with Apple Inc to introduce the US company's new iPhone 4 to China. China's second-largest cell phone carrier also said there has been a "very satisfactory" surge in iPhone sales since Unicom cut product prices and reduced monthly fees for some of its third-generation services. Li Gang, vice-president of China Unicom, said no timetable has been set for the iPhone 4 launch in China, as the product needs to be tested and get approval from China's telecom industry regulator first.

- *China Daily*, 9 June

GENERAL

Honda hit by second strike in S. China



Fresh from settling a strike in southern China that paralyzed its car production there for days, Honda Motor Co. was hit by another strike in the same city at an affiliated parts company that supplies its exhaust pipes. Takayuki Fujii, a Beijing-based Honda spokesman, said workers at Foshan Fengfu Autoparts in Guangdong Province walked off the job, paralyzing production at the plant owned by Japan's

Yutaka Giken, a 70%-Honda-owned subsidiary, and its partner company. The strike raises the possibility that workers at the Foshan exhaust-pipe plant have taken a leaf from the workers involved in the previous strike in the hope of quickly securing wage increases.

- *The Wall Street Journal*, 8 June

World Cup fervor grips China



Li Xiaomei knows little of Lionel Messi or Cristiano Ronaldo, but she has been infected by the World Cup fever that's sweeping the globe all the same. Li sells flags of different nations at an international trade center in Yiwu, the world's leading wholesale market of small commodities, including toys, souvenirs, stationery and many other daily consumer goods. Since last year, Li has received huge orders from Chinese and foreign clients for flags of the football superpowers, mainly Spain, Brazil, the Netherlands, Italy, Germany, England, France, Portugal and Argentina, as well as this year's host country, South Africa.

- *Xinhua*, 12 June

Private sector provides 90% of new jobs

Robust growth of the private sector has made it China's major new jobs provider, contributing 90% of new positions, Minister of State Administration for Industry and Commerce Zhou Bohua said. Zhou said more than 700,000 laid-off workers found jobs again last year in the private sector. Vice Minister Zhong Youping said the country had 7.55 million private companies at the end of March, up almost 14% year-on-year, with total registered capital exceeding 15 trillion CNY (2.2 trillion USD), up 26.9%. The private companies employed 86.98 million people in the same period, up 11.19% year-on-year.

- *Xinhua*, 10 June

Google applies for online mapping license in China

Google has applied for a license to provide online mapping services in China, a move that may offer insight into the government's attitude towards the internet firm after it stopped censoring Chinese web searches. Under new regulations issued last month, companies that offer online map and location services, searches or downloading must receive approval to continue operations. This is to allow the authorities to check, among other things, that maps are labeled in accordance with Chinese rules and that sensitive information is removed. Google, which allows users to post notes on online maps, said only that "we comply with local laws and regulations wherever we operate".

- *The Wall Street Journal*, 11 June

Labor movement enabled by technology



It is labor revolt by text message and video upload, underwritten by the Chinese government. The 1,700 workers who went on strike at the Honda Lock auto parts factory here are mostly poor migrants with middle-school educations. But they are surprisingly tech-savvy. Hours into a strike that began last week, they started posting detailed accounts of the walkout online, spreading word not only among themselves but also to restive and striking workers elsewhere in China. They fired off cellphone text messages urging colleagues to resist pressure from factory bosses.

- *The New York Times*, 17 June

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5,000,000

The National Research Council in Canada has dedicated 30 researchers and 5 million CAD to study the production of biofuel from algae.



960

In Beijing, the government raised the monthly minimum wage, from 800 CNY to 960 CNY, beginning in July.

31

At least 31% of mainland employers plan to increase their workforce in the third quarter, making China one of the most promising job markets in the world, third only to India and Brazil.



384

There were 384 million Internet users in China at the end of 2009. The government aims make the Internet accessible to 45% of the nation's population within the next five years by pushing into rural areas.

303

The 303-year-old Yuanmingyuan, or Old Summer Palace, in northwest Beijing will add a new theme park and culture square to its periphery.

70

Google has launched a new Web indexing system to provide users with fresher search results. The new system, dubbed "Caffeine", will provide the largest selection of web content ever and is at least 70% faster than the current algorithm.

100,000

China and the United States agreed to launch an expanded student exchange program, offering US students 100,000 more places in Chinese schools over the next four years.



330,000

Around 330,000 residents of Henan and Hubei Provinces will be resettled by 2014 as part of the South-to-North Water Diversion Project.



15

Leading shipping group CMA CGM, headquartered in south France, will add a weekly call in Durban, South Africa in a bid to directly link South Africa to Asia. The new rotation will be as follows: Qingdao, Shanghai, Ningbo, Fuqing, Chiwan, Port Kelang, Durban, Walvis Bay, Tema, Apapa, Lome, Abidjan, Durban, Colombo and Port Kelang.



70

At present, more than 70% of China's companies are privately owned and generate more than 60% of the country's GDP.

20

US-based Advanced Metal Technologies is offering a 1000 USD reward for information on a 20 USD doormat stolen from outside its offices.

50

After recent labor challenges, a 50 USD price increase in the iPad, justified by improved Chinese worker conditions, would both make the company look good in the eyes of some and increase its profit margins.

34

Participants from 34 countries and regions have registered to participate in the 2010 Summer Davos Forum this September in Tianjin.



WELLINGTON COLLEGE
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- Opening in August 2011 for students aged 3 to 13. Admissions will commence in September 2010.
- Partner of Wellington College in the UK, a highly prestigious school with 150 years of history and a modern and innovative approach to education.
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Wellington College International Tianjin will admit students at all year groups from ages 3 to 13 in August 2011. Early registration is recommended and will commence in September 2010. For more information on the College and the admissions procedure, please visit the school website at www.wellingtoncollegeintl.cn. Any further enquiries please email to info@wellingtoncollegeintl.cn.

A Proud Tradition. Educating for the Future.

Welcome to Wellington College International Tianjin!

Wellington College International Tianjin is a partnership school of Wellington College near London, the highly prestigious, 150-year-old independent school founded by Queen Victoria to commemorate the Duke of Wellington who led Britain to victory at the Battle of Waterloo in 1815. Now, nearly two hundred years after Waterloo, the first Wellington College overseas will open its doors to its first intake of students, aged 3 to 13, in August 2011.



Our goal for Wellington College is to become the leading international school in China. In achieving this goal, we recognise that, while a student's academic performance is always central, the building of responsibility, respect for others and self-esteem, so vital for success at adulthood, comes equally from participation in the many other areas of school life. Our wonderful state-of-the-art campus in the heart of Tianjin provides the very best in facilities, while our teaching staff, fully-qualified, highly motivated and drawn from all parts of the English-speaking world, will ensure our students realise their full potential, whatever the subject or activity.

Why Tianjin? In recent years China has become one of the leading centres of international education, with many fine schools primarily in Beijing, Shanghai and Hong Kong. An historic port in its own right and rapidly developing as China's northern financial centre, Tianjin is in our opinion the ideal location for a school destined to become the very best in China. Just as we are proud of Tianjin, so we know the city will become proud of Wellington College as the school itself becomes a magnet for future investment and employment in 'our' city.



Artist's impression of the Tianjin campus

Why Wellington College in the UK? Wellington College has always had an excellent name in British education, but under the inspirational leadership of Dr Anthony Seldon, it has acquired an enviable reputation for innovation and experimentation, producing a stimulating educational environment for everybody in the school. At the heart of the Wellington College ethos is the idea of child-centred learning, or as Dr Seldon describes it, "To flourish in the knowledge economy of the 21st century, children need to have the confidence, strategies and skills to lead their own learning and not be solely reliant on teachers to impart knowledge." This will be our approach to all forms of learning at Wellington College International Tianjin.



Dr. Anthony Seldon,
Master of Wellington College
in the UK



Wellington College's opening in August 2011 is a very exciting educational opportunity for the College in the UK, the city of Tianjin and all our future students and parents. Together we can and will create the best international school in China with a worldwide reputation for excellence. In August 2011, Wellington will admit students at all year groups from ages 3 to 13. Early registration is recommended and will commence in September 2010.

For more information on Wellington and the admissions procedure, please visit the school website at www.wellingtoncollegeintl.cn. Please email any further enquiries to info@wellingtoncollegeintl.cn.



July Chinese Economy Report

By Daniel Kenneth

Exporters struggle with rising unrest among Chinese workers

May's strikes at Honda's Chinese car production facilities halted one of the biggest and longest-running foreign enterprises in China, exposing growing problems for the government and factory owners in China.

In an industrial zone in Guangdong, the strike over wages broke out briefly on 17 May and began anew on 21 May, ceasing production and forcing the temporary closure of all Honda car-assembly plants in China. The Economist reported that some workers remain unhappy with a settlement offered by the Japanese firm, and trouble could flare up again.

Strikes and protests at factories are becoming more common. When China's labour law reform of January 2008, aimed at strengthening workers' contractual rights, did not come into full effect due to the global

economic downturn, grievances increased. Outlook Weekly reported last December that labour disputes in Guangdong in the first quarter of

China's property prices rose at the second-fastest pace on record in May

2009 had risen by nearly 42% over the same period in 2008. In coastal Zhejiang Province, the annualized increase was almost 160%.

The Honda strikes highlight how inept the Communist Party-controlled unions are in managing these tensions, notes the The Economist. In this case, the unions encouraged them. On 31 May, more than 100 high-level union members were sent to the factory by the local government. Some scuffled with workers who were trying to get to a gate to talk to reporters. A few days into the Honda strike, the party's propaganda authorities secretly ordered the media to tone down coverage. The Economist explained the government may have worried that the Honda workers' tenacity could inspire others.

On 2 June, Foxconn, a subsidiary of Taiwan's Hon Hai Precision Industry Company, announced a

30% pay increase for its workers in China. This followed not a strike but a spate of suicides at a massive Foxconn plant in Guangdong's Shenzhen city. In response to the deaths, Wang Yang, Guangdong's party chief, called for unions in private enterprise to be "improved". Freeing them from the party's direct control, however, remains forbidden, according to *The Economist*.

Financial Times commented that exporters will have to transform their operating models despite the idea that a seemingly endless supply of cheap labour is available in China. Analysts at UBS, for example, estimate that Foxconn's 30% wage increase will translate into a 20% reduction in company earnings this year.

Some argue that better wages could lead to other returns such as higher worker retention rates and increased efficiency, according to *Financial Times*. "[China's] competitiveness as a production base is not due to price alone," said Pansy Yau, deputy chief economist at the Hong Kong Trade Development Council. "Well-established industrial clusters, a highly efficient and skilled labour force and infrastructure systems are able to offset the disadvantage of rising costs."

Wages in Guangdong are now rising, and in May the province raised minimum wages by more than 20%. Honda management's offer includes a 24% wage increase.

Foreign businesses always have the option of moving to cheaper locations in China's interior. *Financial Times* reported the case of Delta Electronics, the world's largest maker of switching power supplies used in personal computers. Delta has a plant in Wujiang, Jiangsu Province, where

the minimum wage is just 700 CNY per month. Two years ago, it started up another factory in Wuhu, Anhui Province, where the minimum wage is just 420 CNY.

Shanghai's markets will fluctuate, but they are not driven by investor evaluation of long-term growth prospects.

As May trade surplus widens, CNY appreciation is back on US agenda

China's trade surplus widened sharply in May as it recorded stronger-than-expected exports growth from the previous month. China experienced a brief trade deficit in March, returning to a narrow surplus in April. In May, the surplus reached 19.53 billion USD, well above the median 8.8 billion USD forecast by a survey of 12 economists, and up sharply from April's 1.68 billion USD surplus, according to the *Wall Street Journal*. Exports to the European Union rose to 25.9 billion USD in May from 22.3 billion USD in April, showing that the European debt crisis has not greatly impacted Chinese exports, according

to UBS Securities economist Wang Tao. The recent weakening of the Euro against the US Dollar could, however, diminish European demand for Chinese goods and services, but the "effect is likely to kick in gradually", said Wensheng Peng, economist at *Barclay's Capital*.

China's gains in retail sales, consumer prices and industrial production countered the government's assessment that the recovery isn't "solid", and put more pressure on policymakers to let the yuan rise, reported *Bloomberg* on 12 June. Two days earlier, Treasury Secretary Timothy Geithner hinted that US patience on China's currency policy was wearing thin. "A stronger renminbi would benefit China because it would boost the purchasing power of households and encourage firms to shift production for domestic demand, rather than for export," he told the Senate Finance Committee. Reuters reported that US lawmakers, many of whom face re-election in November, believe an undervalued yuan subsidizes Chinese exports at the expense of American competitors. With the US unemployment rate hovering just below 10%, many demand action.

Chinese property market rises yet again

China's property prices rose at the second-fastest pace on record in May, reported *Bloomberg* on 10 June, showing little sign yet that the government crackdown on speculation will avert an asset-price bubble. In May, the property market gained 12.4%, second only to a 12.8% increase in April 2009, according to the National Bureau of Statistics.

"So far the property tightening measures are mainly cooling transactions" rather than prices, said Xiong Peng, analyst at *Bank*



of Communications. Sales in Beijing, Shanghai and Shenzhen, the nation's wealthiest cities, declined as much as 70% in May from the previous month, and land sales for residential development projects in 70 Chinese cities fell 14%, according to the official Shanghai Securities News.

China's housing market is "prone" to a bubble because of immigration to the nation's cities and high savings, according to economists at Barclays Capital. Property prices may tumble between 20% and 30% in coming quarters, they report, adding that the impact on the economy will be cushioned by rising public housing construction.

Chinese savers lack the breadth of investment and financial options available in developed countries. China needs to be investing more of its capital abroad: the fact that Chinese citizens have limited ability to invest abroad, even as they pile up earnings from exports, is one of the factors fuelling a real estate bubble

within China, says Patrick Chovanec, Associate Professor at Tsinghua University's School of Economics and Management. Under President Hu Jintao, Chovanec explains, "the direction of policy has been towards greater concern about income distribution, less emphasis on growth at all costs."

Although growth figures are still a priority, the emphasis under Hu and Wen has definitely been to spread benefits more evenly to China's less-advantaged provinces and social classes. This is one of the main reasons the recent labour protests have been tolerated at all, and why the media has been allowed to report on them, says Chovanec. It fits in, for now, with the government's own agenda - especially when the pressure is directed at foreign employers like Honda.

Chinese stocks – importance of not reading too much into the market

Despite all the excitement surrounding May trade surplus data

indicating the recovery of Chinese export competitiveness, the Shanghai Stock Exchange Composite Index Value has remained below 2,500 since mid-April. From the closing peak of 6,000 in October 2007 and the recent peak of 3,300 in July 2009, the Shanghai Exchange has not yet reflected the strong recovery of the Chinese economy.


"We should be very cautious about how we interpret the meaning of the gyrations in Chinese stocks," says Michael Pettis, Professor at Peking University's Guanghua School of Management. The Chinese capital market's extreme volatility is due to the vast majority of investors in China being speculators. Unlike value investors, most famously characterised by Warren Buffet, speculators are very poor at rewarding companies for decisions that add economic value over the long term.

Poor macro data, inaccurate financial statements, a weak corporate governance framework, and many of



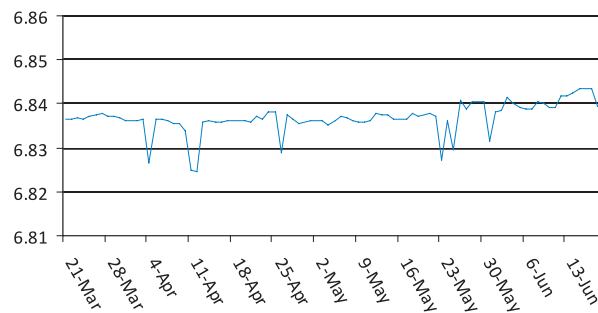
the very factors that make speculation such an exciting game in China, make it difficult for value investors to perform their investment strategies. With interest rates heavily controlled by the People's Bank of China and subject to policy shifts, investors are not even sure what an appropriate long-term discount rate might be, explains Pettis.

Beijing's effort to end real estate bubbles in primary cities without solving the underlying liquidity problem may just transfer the asset price bubble elsewhere, and this can easily result in soaring stock prices in Shanghai. We must be careful not to infer this as recovery of the overall economy.

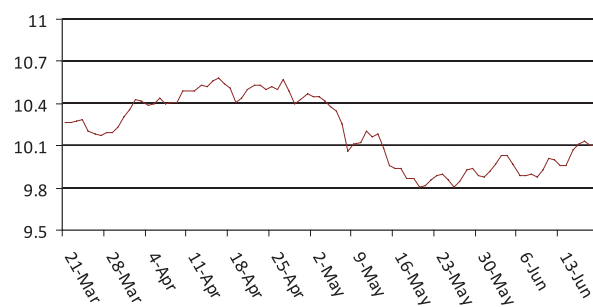
In summary, Shanghai's markets will fluctuate, but they are not driven by investor evaluation of long-term growth prospects. China does not yet possess the tools to make such evaluation useful, so be careful about reading too much into stock market numbers. 

Three-month CNY trends

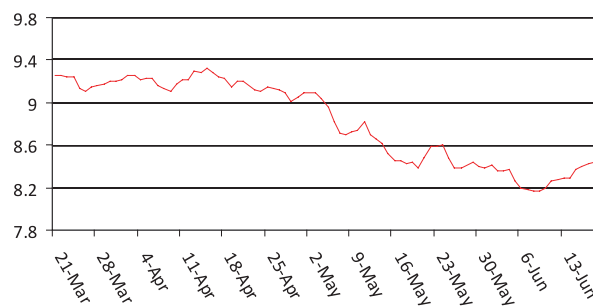
CNY vs USD



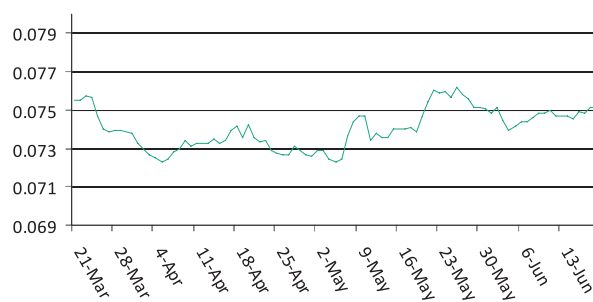
CNY vs GBP



CNY vs EUR



CNY vs JPY



Data source: Oanda.com interbank rate
(apparent CNY-USD spikes are statistical artefacts)



Tianjin's New Industrial Revolution

Dialogue with Dr. Nancy Zhang
Vice Director, Xiqing Economic Development Area

Dr. Nancy Zhang is the Vice Director for XEDA Administrative Committee, a position in charge of investment promotion for the industrial area. With over ten years experience in this committee she continues to develop one of China's top industrial zones. Tianjin currently has over 120 industrial areas – a number that increases each year.

Please tell us a little of what you do as Vice Director of Xiqing Economic Development Area (XEDA).

A typical day is composed of two main responsibilities. The first is to find target customers. The second is to assist them in development.

One of my tasks is to provide assistance to companies that are looking to have investment in our industrial

park. I should introduce them to the area and provide one-stop service to help them develop.

If on any day a customer meets a problem they should contact me and it is my job to see that the situation is resolved.

XEDA hosts numerous multi-national corporations (MNCs). What attracts them to XEDA?

In Tianjin, every industrial park has its unique characteristics. For XEDA there are many advantages with the first being location. It is the closest to the city centre and administrative area (the municipal government) of Tianjin.

Most of the population resides in the centre districts so there is easy ac-



cess to educational facilities that can provide enough human resources to companies. Our industrial area consists of being located near the college/university area for white collar recruitment as well as technical schools for blue-collar recruitment.

Secondly, ground transportation is very convenient. It can reduce commuting expenses and idle time on the road.

Third is because of the service. My purpose is to create a professional service team. Although we represent the government, we think of ourselves more as a company. Our management system is similar to a business. Each department has its own responsibilities and is required to be professional. Each person should know how to help

the customer to create an unparalleled service environment.

Why are local companies and MNCs so vital to XEDA?

We service almost 900 companies. Half are domestic companies and the other half are foreign funded. The foreign companies play an important role in our development.

Companies make a contribution to the municipality's economic development in several ways.

The first is by taxes. Tax payments serve as the main source for local economical development. It is natural that the government wants to build up a good environment to attract companies here.

SMEs have a smaller scope and higher scale of competition than large MNCs, so they need the services of an industrial park more.

Second, industrial zones help solve human resource problems such as unemployment. From these two points the government is eager to attract investment to this area.



Why is there a need for industrial areas to host enterprises?

Industrial areas have the advantage of having a defined purpose. No matter how the service or facility is, an industrial area is always thinking about what the company needs. The park is responsible for building a good investment environment for the company.

The company alone may have an international idea. The industrial area, however, can follow-up with the industrial trends that may be unknown to the company. We know how to help them develop much more quickly and have a more broad experienced strategy.

Why is Tianjin the focus of so many industrial zones in recent years?

The economic development is strong here. Our industrial zone started in 1992 with the purpose of attracting foreign investment. Companies such as Motorola and Proctor and Gamble came to see us in 1995 and 1996. After they became part of our park, a “demonstration effect” began to occur. More foreign invested companies could see our park as a trustworthy option.

As time passed domestic companies became a fixture in our company, but foreign companies have always played a leading role.

How does an industrial park deal with competition on both intra- and inter-park levels?

I still believe each area has its advantage; the most important is how to be professional. In all the industrial zones, the fundamental facilities such as power, natural gas, water and other utilities are almost the same. So each industrial park must consider how they are able to show their special advantage.

“How do you display your location?”

Why is the company wishing to come to this location to create profit and not others?" These are fundamental questions that make having a professional team very important.

In the short-term, profit is limited. If they want a large profit they need a good, long-term environment suitable for their investment and future development. This can only be done by having a good team that can provide professional service.

Professional service includes being able to provide daily assistance and having an entire staff that is capable of dealing with the customer. If you are able to have low administrative fees on top of this, you create a very professional, competitive package for customers.

What is the concept behind XEDA's international industrial town?

It was one of our goals. In the beginning XEDA was only two square kilometres. Now we are 22 square kilometres and are in the process of planning another 130. As the area becomes bigger, there are more and more companies and employees living in this area.

As time passes, they just don't work in this area, but they also live in this area. They need good commercial facilities, living facilities, schools and many other things similar to the functions of a city. So step by step we have developed this into a small city.

How does XEDA capitalize in cooperation with agricultural industries?

The 22 square kilometres are just the industrial zone. We also have subsidiary zones. In one of our subsidiary zones we have an agriculture zone. This area we call the Recycle Economy Zone.

As a historical base, we also say Tianjin is a vegetable-based city. We planned this area to meet the agricultural planning needs of the city.

China's advantage is no longer the cost of labour; it is now the market.

XEDA offers services at four distinct phases of development: pre-registration, construction, operation and market development. Which is the most profitable to your park and to its businesses?

These four phases we bring together as a one-stop service. Each phase can not survive without the others so we do not view them as separate but as one.

Each step is important because every company has different problems. For example, a company interested in a standard workshop does not need to buy land, but lease it. They probably will not have a construction problem but another problem.

We assign one professional team to deal with each phase. This stresses the importance of each phase and we strive to excel in all areas to show a system that reflects our high service level.

Where do SMEs fit into the bigger industrial park picture?

Some companies that come here ask the same question: "Since you have so many MNCs why should we come here?"

Every country's big enterprises make up a tiny amount, and medium and small companies are the majority. For example, in Germany 90% of the companies are middle or small in size.

So we have a purpose of introducing SMEs to the area. They have a higher scale of competition, so they need the

services of an industrial park more. Their scope is limited so they need help in knowing how to develop and find employees.

How does the real estate "bubble" affect land areas of the industrial parks as well as the real estate value inside the park?

For the companies who have investment in this area, the real estate bubble does not have an effect. This is because we have industrial land and not real estate land. Industrial land is only used for industrial fields and can not be used as real estate. There is no sharp increase in prices from this.

With the recent problems of corporate irresponsibility, how does XEDA protect its investors from unethical business practices?

There is a Chinese saying that explains that if a group has a market, you understand what ways are *useful* in this market. So people in this market may use unethical behaviour.

If we do not allow this behaviour there is no gate to start this unethical behaviour. This makes expectations very clear.

How has the industrial sector of China changed over the years?

A trend used to be to produce a "labour incentive industry". This is because in the past the trend was to come to China to find cheap labour. Recently the salary of labourers has risen.

After economic development, labour cost is no longer the advantage of China. Now China's advantage is the market. The labour intensive industry will be reduced and replaced by high-tech, capital intensive industries.

The second is green energy. As time passes, a green economy is an understood global trend. These two trends are key to the future of the industrial sector. ■

Refloated

Why Tianjin was chosen to host a national shipbuilding fund

By Mark Gao



Standing on the Tianjin coastline on a non-hazy day and staring out to sea you'll likely count dozens of vessels within the hour. Since fishing trawlers go further out to catch anything living, most of what you'll see are likely to be tankers and container ships, bringing raw materials into the city and finished product out.

There has been less traffic since the world economy went into a tailspin in 2008 and China's markets demanded fewer containers of goods. The drop in traffic was bad news for Tianjin, which depends on sea-faring and port fees to help fill the city's coffers.

It was also bad news for a key local industry: some of the giant metal bowls cutting through the waves of Bohai Bay are actually made in Tianjin. The city is home to two significant shipyards, China State Shipbuilding Corporation (CSSC) and smaller yards such as Xinhe. Dozens of smaller boat makers and myriad firms dependent on feeding the ship makers' supply chain make this a key city enterprise.

But the city was still able to benefit. The city's nautical traditions are a good reason for locating in Tianjin a national shipbuilding fund worth 20 million CNY of locally-managed money to help ship builders and buyers out of hard times. Run by the China Shipbuilding Industry Investment Fund Management Company, the shipbuilding investment fund is one of two industrial investment funds approved for Tianjin. The cash, which will be gathered from public and private sources, will be used to purchase ships and rent them to domestic carriers.

Why Tianjin?

A port town like Tianjin seems a logical location for the fund, which

was launched in December last year. The vice secretary general of the Tianjin Communist Party, Chen Zongsheng, told reporters in Sydney recently that the objective of the shipping fund is to turn Tianjin into a shipbuilding and logistics centre. He says local officials want to encourage shipbuilding in the city, "and create a support base for a shipping industry".

But there are other factors at play. The placement of the fund in Tianjin in fact fits into a blueprint for turning the city into a global financial services centre.

China's third largest city, Tianjin was marked for the shipbuilding fund as part of its role as a test bed for reform of China's logistics and financial services sectors. Investors and policymakers will be tracking the success of the Tianjin Ship Industry Fund and its twin Bohai Industrial Investment Fund, because the fund's fate could impact on another Tianjin ambition – to open the country's first private equity exchange. According to Chen, nearly 300 private equity firms with 700 million CNY in funds have registered since the government broadened laws to allow private SME-sized operators into the business.

In launching the shipbuilding fund last December, officials stated its money would be used to buy ships which China needs most, such as tankers to carry gas and oil into the country. This is an important pronouncement, since many have been worrying that support for shipbuilding could worsen an overcapacity crisis facing the global shipbuilding industry. The recent economic crisis, which caused a havoc of lost and cancelled orders for ship makers globally, laid bare the overcapacity which had been masked by de-

mand for ships from a prolonged boom in export-driven Asian economies like China.

A surge in prices for ships between 2003 and 2005 seems distant now to the international ship making industry. The Organisation for Economic Cooperation and Development (OECD) put it bluntly in a recent report: "There is considerable concern that excess shipbuilding capacity, which was already looming as a problem despite the full order books, may now become significantly more serious, as capacity freed up by ship completions will no longer be absorbed by new orders."

Global shipping: still in doldrums?

The OECD has long warned that supply of shipping exceeds demand. "New vessel orders have now virtually dried up," it reported in a February shipbuilding briefing. It pointed to the Baltic Dry Index, a measure of the demand for dry (non-oil/gas) bulk carrier capacity: it fell dramatically (from a peak of around 11,000 to below 1,000) in the second half of 2008.

Globally the shipbuilding business appears in dire straits. New orders reported fell from 22.2 million CGT (an industry method of estimating time and working time spent on each vessel) in Q3 2007, to 12.3 million CGT in Q3 2008, and all the way down to 1 million CGT in Q4 2008 and Q1 2009. This unprecedented 90% fall in orders caught some harder than others, with some economies having reported no new orders at all in the last 12 months. The outlook looks "weak and uncertain" say the OECD specialists.

Intervention by protectionist governments could make the situation worse. Governments of shipbuilding nations have lately been extending loans and credit guarantees to both

yards and ship buyers to ensure the survival of firms hit by the combined effects of tightening capital and a collapsing order book.

In the past, governments propped up ship makers with subsidies that kept the shipyards humming, regardless of whether there was a market for their vessels. The OECD has however noted with some slight relief that this time around governments have preferred to inject liquidity into the shipbuilding market and provide guarantees to facilitate the completion of new building contracts.

But the spectre of overcapacity has hung over the industry before. Several attempts by the OECD at a Shipbuilding Agreement to set quotas on shipbuilding have failed. Government interventions can have “undesirable consequences on markets,” warns the OECD, which demands that “measures for assisting industries must be transparent, temporary and WTO-consistent, to minimise distortion on trade and investment.”

China faring better?

Locally available data suggests China's ship making sector has done better than peers. In 2009 China's shipyards launched 42.43 million deadweight tonnes (DWT – a measure of ship's carrying capacity), up 47% year-on-year. That accounts for 34.8% of the world's total, second only to Korea in production terms. Ship makers here marked 26 million DWT in new orders in 2009, a 61.6% share of global new vessel orders, number one worldwide. China's success is partly due to government guaranteeing the sector's success with export buyer's credit.

It may also be down to Chinese ship makers spotting pockets of solid demand. US-based independent ship designer Gerry McGuire says some Chinese shipyards have been good at



**Clarkson ranks
China State
Shipbuilding
Corporation and
China Shipbuilding
Industry Corporation
among the world's
top ten ship makers
last year.**

spotting trends in market demand. In 2009 China's ship makers saw their worst drop in demand for oil tankers and container ships, “while the bulk cargo carrier market performed well.” China exported 8.97-billion-USD worth of bulk containers in 2009, points out McGuire, who has advised CSSC on bulker design.

World's biggest shipbuilding nations, shipbuilders

Korea, Japan and China remain the world's largest shipbuilding powers: their combined order books ever year comprise more than 80% of total world orders. Hyundai remains the world's top shipbuilder in tonnage produced. Japan's Imbari is listed by London-based ship brokerage Clarkson as number two. But it can't be long until the leading Chinese contender, CSSC, catches up. Granted 2009 was a bad year for the CSSC: profits fell almost 40%.

Korean firms like Hyundai and Daewoo appear to have reversed a paradox: high labour costs have been overcome by technology: cutting-edge systems have helped ensure the country's shipyards roll an 80-million-USD ship off the slipway every four days. Korea has also secured its future: STX bought Norwegian competitor Aker in 2007.

China's biggest shipbuilders

Clarkson ranks CSSC and China Shipbuilding Industry Corporation (CSIC) among the world's top ten ship makers last year. China's top 11 shipbuilding enterprises each built one million DWT of ships in 2009. Number one among the locals, CSSC claims it built 170 ships, or 10.75 million DWT, in 2009. That figure represents an increase of nearly three million DWT year-on-year.

Other national leaders include the Dalian New Ship Co and Nantong Cosco KHI. One to watch is privately

owned Rongsheng Heavy Industries, which claims to be number one and has garnered praise from customers like Frontline Norway. The firm's speed and quality were both praised as the company competes with state-owned peers on R&D and a 900,000-ton-capacity crane.

State support is the reason that Asia has come to control the world's shipbuilding industry. China's emphasis on shipbuilding is simply what the Koreans and Japanese did before them. Shipbuilding was marked out as a strategic industry which could earn export dollars while also creating jobs and spurring the growth of local steelmakers.

Overcapacity still looms

If it does overtake its neighbours, China will only be reinstating itself to a position it long held before. The country is the only of the original ship makers still standing: shipbuilders of the Song dynasty created the stern-mounted rudder so

China, the world's leading sea trading power of the period, could send ships farther and faster. Europeans pioneered all the modern innovations and still lead the field in ship design. Shipbuilding moved East after European governments pulled state subsidies from local shipbuilders, hence today British shipyards subsist on defence contracts and sophisticated repair work.

China has of course reasons other than tradition for wanting to build ships. A century late in catching the industrial revolution, the local manufacturing sector needs ships to source raw materials and ship out exports. China would rather own those ships, explains Gerry McGuire,

which suggests the Tianjin-based Shipbuilding Fund may be well-placed and well-timed.

The shipbuilding fund is a confidence-building exercise as Tianjin tries to reinvent its former identity as a financial services hub – and host to China's first stock exchange, opened in the 1920s. This is an admirable ambition, and no doubt good news for local graduates in business and finance. But given the global overcapacity in shipbuilding, the fund's cash will have to be wisely spent. **E**



Top 20 most admired knowledge companies in China

3 June 2010, *Manager*

Manager magazine released “China’s Most Admired Knowledge Company Top 20” on 2 June in Beijing. Telecommunications equipment maker Huawei topped the list, with automaker BYD and Internet search engine Baidu ranking second and third. The rankings were based on a survey that evaluated companies in 53 industries; 15 were chosen from each industry. Then, the 20 companies with the best comprehensive performance were selected to form the final list.

Yang Junjie, former editor-in-chief of the magazine in charge of the rankings, explained that a knowledge company referred to an enterprise providing high value-added products or services driven by new knowledge. Eleven of the top 20 are IT companies. Of those, four are Internet companies, three make electronics products, two telecoms, two computer corporations and two deal in software, showing that IT is rapidly advancing in China.

Yang said the companies crowned “most admired knowledge companies” shared some qualities, such as, their products and services are appreciated by their clients and are attractive to customers, the brands are influential in the market, the company is attractive to talents and encourages growth of the people it hires, and the company has growth potential and investment value.



Adjust & control China’s real estate market

9 June 2010, *International Financing*

After the State Council released “the notice to firmly curb parts of cities’ highly increased housing prices” on 14 April, local governments issued relative policies to adjust and control real estate. The change requires a 50% down payment, and an interest rate of no less than 1.1 times the benchmark, for the purchase of a second family home.

The adjustment, says Xia Xin, financial director of the State Council Development Research Center, cannot be analyzed with methods that apply to the stock market and capital market. China’s real estate market will embolden the volatility of the macro-economy and increase the government’s macroeconomic difficulties.

Xia said under the same conditions, residential properties were purchased as an investment in Britain and the US, though few people purchased houses in Germany. He attributes this difference in demand and consumption to market differences rather than cultural ones. In China, policies actively developed the real estate market, and now aim to control the skyrocketing housing prices.



American made... Chinese owned

24 May 2010, *Fortune*

In a complete role reversal, Chinese companies are beginning to establish factories in the US to take advantage of inexpensive land, cheaper utilities, tax benefits and government grants. Labor in the US still costs at least five times that in China, but stateside land can be purchased – not leased – at a fourth of prices in Dongguan or Shanghai, where many factories are located. Experienced, local management, companies say, is also plus.

Workers and neighbors of the new Chinese plants have welcomed the business. When Tianjin Pipe representatives visited Corpus Christi, Texas, to scout the coastline as a suitable port, the townspeople enlisted a resident interpreter and invited the delegation to backyard barbecues. The company will soon begin construction on a 1-billion-USD plant there to manufacture seamless pipe for oil drilling.

Once Chinese companies reach about 100 million USD in annual sales, they begin to consider expanding overseas. Other recent endeavors include a wind-energy turbine plant and wind farm, a downtown Los Angeles hotel, a drill bit factory, and a shopping center in Milwaukee, all fully-invested by companies in China. Many purchases have been of foreclosed and bankrupt properties that failed during the recent credit crunch.



The China Rules

June 2010, *Harvard Business Review*

“HR professionals continue rank China as one of the most challenging destinations for expatriates.” Among the many obstacles are the standards – lack of cultural fit, a small support network for families, inadequate support from headquarters. But less documented are the prior lack of preparation and training, the underperformance of executives ill-equipped for China’s unique business environment, and the subsequent early departures.

Doing successful business in China requires “cultural understanding and adaptability, market knowledge, the ability to sense and respond to rapid change, and support from headquarters.” The best leaders in China have also adopted dual natures: very hands-on, disciplined, process oriented and authoritative, yet sensitive and nurturing.

China demands understanding the market while working with the state, adapting to local conditions while implementing global standards, paying for performance but building a people-centric workplace, driving costs down and maintaining quality, and recognizing complexity but defining clear priorities.

Above all, a business entering China must have a market, clear goals, a strategy, people who can implement it, and the cooperation of local authorities. The author poses dozens of preliminary questions to answer before getting started.



Francisco Soler
Caballero

Julian Yu

by Francisco Soler
Caballero and
Julian Yu,
Garrigues Shanghai

Stricter Administration on Representative Offices of Foreign Enterprises



Representative offices (ROs) established in China by foreign enterprises are a useful tool for getting in touch with the local Chinese market. ROs have helped foreign investors to define their business strategy and corporate structure needs in China, with reasonably simple incorporation, production and assumable tax costs. Although Chinese laws have stipulated clear restrictions on the activities of ROs – i.e. they may only conduct activities such as research, promotion, coordination and liaison – and no profit may be generated, some ROs have been known to go beyond the permitted boundaries in practice.

At the beginning of this year, the old rules regarding ROs were updated, and China's government authorities further strengthened the legal and tax administration on the ROs established by foreign enterprises by issuing *Notice on Further Strengthening the Administration on Registration of Representative*

*Offices of Foreign Enterprises*¹ (Circular 4) and *Tentative Measures for the Tax Administration of Resident Representative Offices of Foreign Enterprises*² (Circular 18). The ROs involved in most sectors will be affected by both circulars and a new landscape of regulatory rules on ROs is emerging.

Key points of Circular 4

Motivation for the issuance of Circular 4 may lie in the fact that in the past, many ROs have been used to performing business activities beyond their business scope or have otherwise been used to roundtrip China foreign investment rules. From a legal perspective, before the issuance of Circular 4, ROs were granted a Registration Certificate for a period of at most 3 years and could appoint an unlimited number of representatives. These items, amongst others, have now been changed by Circular 4 by introducing some important changes as follows:

LEGAL ASSISTANCE

Item	New Situation	Previous Situation
Requirement of the headquarter (HQ)	<p>The HQ shall be incorporated in the home country for at least two years as a requirement for establishing a RO in China;</p> <p>The HQ shall provide its certificate of incorporation showing the date of incorporation;</p> <p>When applying to renew the Registration Certificate of the RO, proof of the existing HQ shall be provided.</p>	There was no explicit rule to prohibit foreign HQ that has been incorporated for less than two years from establishing a RO in China.
Notarization and legalization	When establishing the RO or changing its name, the notarized and legalized certificate of incorporation and bank reference letter shall be provided.	Only the certificate of incorporation shall be notarized and legalized; this requirement was not strictly implemented.
Representatives	<p>The RO can not have more than 4 representatives;</p> <p>ROs that have more than 4 representatives may keep their current representatives but can only remove representatives until they have less than 4 representatives;</p> <p>The 4 representatives include chief representative and ordinary representatives, and both foreign and Chinese nationality representatives.</p>	There was no explicit limitation on the number of representatives appointed in a RO.
License duration	<p>The RO license will have a term of only one year, and may be renewed before expiration;</p> <p>Existing licenses with terms longer than one year will remain valid until extension or until there is any change (address, name, representative, etc) of the RO to be registered with the State Administration for Industry and Commerce (SAIC).</p>	The term may be up to three years, which could be renewed before expiration.
Documents for renewal	A certificate showing the valid existence of the HQ shall be provided when the term of the RO is to be extended.	The same rule shall apply, although in practice it was not strictly followed.
On-site inspection	The AIC shall perform on-site inspection on the RO in relation to the registered items within 3 months of its establishment.	There was no explicit rule for inspection procedure of AIC.

It could be seen from the above table that the administration of ROs has been significantly tightened, and that ROs may be subject to more frequent and stringent supervision than before. The requirements on the HQ upon the incorporation or renewal of a RO have no doubt increased the burden of foreign investors. ROs with more than four representatives will not be forced to deregister them, but they will not be able to appoint any new representatives. Only when they decrease the number of repre-

sentatives to three will they be able to appoint someone new. In light of Circular 4, the following factors may be worth considering when setting up a RO in the future:

- Choose a qualified HQ that has been established for more than two years;
- Prepare the certificate of incorporation and bank reference early;
- Choose necessary representatives and recruit locally dispatched employees;
- Make sure that the RO plays only

liaison function and does not directly engage in any profit-making activities (apart from special ROs);

- Promptly register any change to the RO according to the law.

Key points of Circular 18

Before the issuance of Circular 18, most ROs – limited in their scope and naturally not sourcing business revenues from China – were taxed on a deemed profit basis, based on their level of expenses, usually at a rate of 10%, and a

lot of them were tax-exempted. Circular 18, which applies retroactively from 1 January 2010, has abolished some of the previous tax rules on ROs and increased their tax burden.

One of the most significant changes introduced by Circular 18 is that in

applying the cost-plus and deemed profit methods mentioned in the table below, the deemed profit rate used shall be not less than 15%. It is notable that such 15% is only a minimum deemed rate. In accordance with *Administrative Measures on Enterprise Income Tax Collection of Non-resident Enterprises on a Deemed*

Profit Basis (Guoshuifa [2010] No. 19, "Circular 19"), the deemed profit rate for non-resident enterprises should range from 15% to 50%, depending on the nature of the business activities. Although Circular 19 will not be directly applied, whether the deemed profit rates would be referred to by the tax authorities when ascertaining

Item	New Situation	Former Situation
Actual profit method	<p>ROs should set up their accounting books in accordance with relevant laws;</p> <p>ROs should accurately compute their taxable income and revenue according to the principle of profits commensurate with functions and risks they undertake;</p> <p>If the RO is unable to determine its taxable income according to the actual income and expense basis, the deemed method (cost-plus method or deemed profit method) can only be adopted by the tax authorities. In other words, ROs are not allowed to choose the deemed method.</p>	<p>Most of the ROs adopted deeming methods, especially the cost-plus method, while the actual profit method was only applicable to ROs providing consulting services in respect of commerce, law, tax, accounting, auditing, etc.</p>
Cost plus method	<p>Cost plus method will be used when a RO can provide accurate details of operating expenses but is unable to accurately book revenue and cost;</p> <p>Expenses for fixed assets and decoration expenses shall be treated as one-time expense of the RO;</p> <p>Deemed profit used for calculating the deemed income shall be no less than 15%.</p>	<p>The cost plus method was used by ROs established by foreign trading companies, foreign advertising companies and foreign traveling agencies. It was the most commonly used taxing method of ROs that could not provide accurate information in respect of income and expense;</p> <p>Fixed assets could be depreciated over the depreciation period for tax purposes and decoration expenses could be amortized over a five-year period;</p> <p>In general, the 10% deemed profit rate was to calculate the deemed income.</p>
Deemed profit method	<p>The deemed profit method is used when a RO can provide accurate details of revenue but is unable to accurately book the cost and expense;</p> <p>Deemed profit used for calculating the deemed income shall be no less than 15%.</p>	<p>The deemed profit method was used for ROs of foreign banks and financial institutions, foreign transportation companies, and other businesses which were not subject to the actual profit method and the cost-plus method;</p> <p>Like the cost plus method, in general, 10% deemed profit rate was used to calculate the deemed income</p>
Tax exemption	<p>The application for EIT exemption for the RO will not be accepted and approved after 1 January 2010. The previously approved exemption ROs will be "cleaned up" in the future;</p> <p>The exempted status of the RO is only available for EIT, and it could be sought through protection of the tax treaty via record filing procedures according to <i>Administration Measures on Enjoyment of Tax Treaty Treatments by Non-resident Enterprise (Trial)</i>³</p>	<p>The exemption status of the RO was governed by domestic tax rules rather than double-tax treaties;</p> <p>ROs engaged in works in relation to the manufacturing or sale of head office's products, market research, providing information on market condition, and other liaison and preparatory activities were exempted from both EIT and BT.</p>

		Actual Profit Method		Cost Plus Method		Deemed Profit Method	
		Former/Current	Former	Current	Former	Current	
Revenue	A	100	N/A	N/A	100	100	
Cost	B	50	50	50	N/A	N/A	
BT rate	C	5%	5%	5%	5%	5%	
EIT rate	D	25%	25%	25%	25%	25%	
Deemed profit rate	E	N/A	10%	15%	10%	15%	
Deemed turnover	$F=B/(1-C-E)$	N/A	58.8	62.5	N/A	N/A	
Taxable income	G	50 (A-B)	5.88 (F*E)	9.38 (F*E)	10 (A*E)	15 (A*E)	
BT payable	H	5 (A*C)	2.94	3.12	5	5	
EIT payable	$I=G*D$	12.5	1.47	2.35	2.5	3.75	
Overall tax burden		17.5% (H+I)/A	8.82% (H+I)/B	10.94% (H+I)/B	7.5% (H+I)/A	8.75% (H+I)/A	



the specific deemed profit rate for a RO remains unclear. The above table shows the increase of the total burden on ROs after the issuance of Circular 18.

Another significant point is the close of the door for tax exemption of ROs. ROs should resort to tax treaties for preferential tax treatments. The eligible tax treaty protection for a RO could be the permanent establishment clause. However, since the tax treaties only provide relief for enterprise income tax (EIT), ROs may still be subject to business tax (BT) or value-added tax (VAT). The rationale for the tax authorities to collect VAT may be that as long as the RO engage in VAT-able activities, the RO shall be subject to VAT, though the business scope of the RO is in principle limited to coordination and liaison activities.

The administration of ROs has been significantly tightened.

Considerations and Recommendations

Due to abuse by certain foreign enterprises who might have camouflaged more substantial business activities under the form of ROs, China's authorities seem to have put in place both legal and tax restrictions on ROs. The legal restrictions will disallow foreign investors to significantly grow under a RO

structure, being also subject to tighter scrutiny during the existence of the RO, whereas the tax measures will allow collecting taxes of the RO more similar to those levied on regular enterprises.

The legal and tax restrictions might punish foreign enterprises using ROs for illegal purposes. Now more than ever, before choosing a RO as an investment option, foreign investors should evaluate its overall legal and tax implications and their own business scale and needs; well-consider other alternative investment vehicles, such as a wholly owned foreign enterprise, which might be more beneficial from the legal and tax perspective, in terms of broader business scope, tax efficiency and tax benefits, etc. In addition, foreign investors should also observe the local practice of the authorities in relation to the implementation of these circulars. **E**

1. Gong Shang Wai Qi Zi [2010] No. 4, jointly issued by the State Administration of Industry and Commerce and the Ministry of Public Security on 4 January 2010, taking effect from 4 January 2010.

2. Guoshuifa [2010] No.18, issued by the State Administration of Taxation on 20 February 2010, taking effect retroactively from 1 January 2010.

3. Guoshuifa [2009] No. 124, issued by the State Administration of Taxation on 24 August 2009, effective 1 October 2009.

Garrigues has over 13 years of experience in advising companies in their investments in China. The team of experienced Western and Chinese professionals at Garrigues Shanghai provides legal advice to foreign companies on a wide range of issues such as incorporation of companies and negotiation of joint ventures, commercial contracting, M&A, tax, real estate, employment, intellectual property, arbitration and infrastructures, as well as to Chinese companies with investments abroad.





Simon Bai
Winners Law Firm

LEGAL LANDSCAPE OF PRIVATE EQUITY IN CHINA

Private equity (PE), as opposed to public equity, generally refers to equity investment made in non-public companies which usually have good growth potential, in many cases by private equity firms. This includes investment in companies of various forms in their different stages: start-ups, buy-outs, pre-IPO financing, etc. Given the predicaments encountered by many small and medium-sized companies (SMEs) in China who have a hard time seeking financing, private equity offers an attractive alternative that bridges the gap between SMEs and the capital market. According to common usage of the industry, private equity investment targets firms at a later stage of growth when they have a steady cash flow where risks for investors are comparatively low, while Venture Capital (VC) investment targets start-ups or hi-tech companies with high risks. Under the context of the Chinese industry practice and law, however, the two terms are used interchangeably, or rather, no differentiation is made in law.

Regulatory framework for private equity

The legal framework of the private equity market in China is a work in progress, constantly evolving, and is regulated by a variety of laws and regulations.

Widely-used concepts in the private equity industry in Western countries – such as preferred shares, convertible shares, anti-dilution, liquidation preferences, redemption rights and tag-along rights – are not yet legally recognized by Chinese law. Due to lack of established precedents and a civil law mentality (no law unless statutorily provided) in China, there is some uncertainty regarding the avail-

ability and enforceability of some customary investor protection arrangements that are found in traditional offshore structures.

Options for international PE investors

There are a number of options for international PE investors to enter Chinese markets in light of regulatory requirements.

(i) Industrial investment funds

The industrial investment fund (IIF) is by nature *sui generis* and subject to case-by-case approval by the State Council and the National Development and Reform Commission. IIFs are presumably perceived by the State Council as an effective means to promote strategic industries, key national interests or security.



In December 2006, the launch of Bohai IIF marked the first CNY-denominated PE fund in China approved by State Council. Since then, the State Council has ratified a total of 10 such IIFs, with total capital of over 140 billion CNY. Among them, two are based

in Tianjin – Bohai IIF and The Tianjin Ship IIF. A quick look at these funds easily gives the impression that IIFs are overwhelmingly dominated by government-sponsored or government-endorsed investors. There have been concerns that such funds might not be as efficient, transparent and professionally-managed as they could be because a market-oriented approach is sacrificed for red tape and bureaucracy, or because such funds are reduced to mere financing instruments of local governments, as seen in the fiasco of China stock exchanges.

Interestingly, there has been no uniformed



law on the administration or criteria of IIFs. Although the draft *Measures for Administration of IIF* has been floated for a few years, it has yet to be officially promulgated, making it a tricky task to define what shall qualify as an IIF. As a result, there are still legal and policy uncertainties surrounding the formation, operation and supervision of IIFs.

An IIF is essentially off limits to overseas PE investors, given its special characteristics and its stringent exclusivity. Nevertheless, there are various ways for international investors to establish strategic collaborations with existing IIFs or enter into contractual cooperation arrangements despite the fact that such funds cannot be established by foreign investors.

(ii) Offshore investment PE funds

Offshore investment PE funds are usually incorporated as limited partnerships in offshore tax havens such as Cayman Islands or British Virgin Islands, which are ideal for private equity investors to set up vehicles for investing worldwide including in China. Characteristics such as English common law systems, administrative simplicity, available mechanism to ring-fence liabilities, internationally compliant securities regulations and tax neutrality make them attractive jurisdictions for pooling capital globally and investing in markets where legal barriers or cumbersome compliance costs would otherwise deter investment directly into host-country.

Before 2006, the prevailing market practice for foreign private equity investors looking to invest in China was to use an offshore structure. This is achieved by utilizing an offshore special purpose vehicle (SPV), established by the Chinese owners, that will then acquire and hold the existing Chinese business operated by the owners. Such SPVs then will seek to go public in overseas stock exchanges where investors will have more options for exit. Yet such method of investing, commonly known as a “roundtrip” investment, has essentially become unviable since the promulgation of the *Regulations on Mergers and Acquisitions of Domestic Enterprises by Foreign Investors* (the New M&A Rules) in August 2006. The New M&A Rules have strengthened the regulation of “roundtrip” investments by requiring approval of the Chinese Ministry of Commerce (MOFCOM) for any acquisition by an offshore company formed or controlled by any person affiliated with the Chinese target company. Such approval has been extremely difficult, if not impossible, to obtain.

Offshore investment PE funds need to secure government approvals for any investment in mainland China as well as in respect of conversion of foreign capital into CNY and repatriation of profit in relation to distributions of return or disposition of onshore investments.

(iii) Onshore domestic-invested PE/VC funds

The onshore PE/VC funds in China

are regulated by the *Partnership Enterprise Law* (PEL, together with PEL-related regulations) and the *Interim Measures for the Administration of Venture Capital Investment Enterprises* (the VC Measures) which took effect on 1 March 2006.

(iv) Onshore foreign-invested VC funds

Nowadays many foreign-invested VC funds operating in China are organized in accordance with the *Provisions Concerning the Administration of Foreign-Funded Venture Capital Investment Enterprises* (the FIVCIE Provisions) and PEL (together with PEL-related regulations).

Such a FIVCIE fund allows the pooling of foreign and domestic investors' foreign-invested venture capital investment enterprise (FIVCIE). FIVCIEs, whose typical core business is to purchase minority equity interest in Chinese domestic companies, are restricted in their scope of investment to primarily high technology and new technology industries, and prohibited from borrowing.

In November 2009, the State Council released the *Administrative Measures for the Establishment of Partnership Enterprises in China by Foreign Enterprises or Individuals* (FIP Measures) which for the first time provided a legal framework for foreign-invested partnerships to operate in China. To guide the registration of such foreign-invested partnerships (FIPs), the State Administration for

Industry and Commerce issued the *Administrative Regulations on Registration of Foreign-Invested Partnership Enterprises* (FIP Registration Regulations, January 2010), which provides detailed guidelines on how FIPs are to be structured and registered with the government.

Limited partnership provides a useful vehicle for international PE funds eyeing China's investment opportunities, and offers many of the flexibilities that are not traditionally available under Chinese corporate law. Yet it must be borne in mind that even limited partnership does not provide relief from the application of restrictive rules and regulations that are currently effective, such as State Administration of Foreign Exchange (SAFE) Circular 142, which explicitly prohibits foreign-invested enterprises (FIEs) from using CNY converted from foreign capital to make equity investments in China, unless the domestic equity investment is within the approved business scope of the FIE and has been approved by SAFE. On its surface, Circular 142 applies only

to CNY converted from foreign capital, and does not appear to prevent an FIE from deploying CNY generated onshore from the FIE's business.

According to the FIVCIE Provisions as well as PEL, FIVCIEs may take the form of a company, a contractual non-legal person (pursuant to *Law of PR China on Sino-Foreign Contractual Joint Ventures*) or a limited partnership.

Investments by purely domestic funds do not require any approval by MOFCOM except filing requirements, whereas investments by foreign-invested VC funds still need approval.


Both domestic VC funds and FIVCIEs are encouraged to complete a filing procedure with relevant authorities through which a tax relief might be available. Pursuant to *Circular on the Relevant Tax Policies to Promote the Development of Venture Capital Companies*, VC funds that have invested in unlisted high-tech SMEs for at least two years are eligible for preferential tax treatment if certain conditions are satisfied.

(v) Onshore joint venture

Another option is the onshore joint venture structure (sometimes referred to as the "Sina" structure, named after a major Chinese online business portal that utilized this structure to go public in the US).

Under this structure, the Chinese founders and foreign PE investor invest in an offshore holding company, which in turn establishes an onshore wholly foreign-owned enterprise (WFOE) in China. Like the "roundtrip" investment structure, the founders own ordinary shares in the offshore entity and the private equity investor typically acquires convertible preferred shares.

The main feature of this structure is that the WFOE does not actually acquire or own any equity interests in the actual business operations in China; the operations remain owned by the Chinese founders/shareholders. In the meantime, the WFOE enters into contractual arrangements with the existing domestic businesses and with the Chinese founders/shareholders in such a manner to the effect of "private equity investment". These contractual arrangements would cover profit arrangements, loan agreements, share pledges, a proxy and a unilateral call option (right to buy) for equity interests in the WFOE.

The advantage of such a structure is that no MOFCOM approval is required under the New M&A Rules because there is not an actual acquisition of the onshore Chinese business or a "roundtrip" investment by the Chinese founders. 



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Simon Mair,
Project Manager,
China IPR SME
Helpdesk

USING CUSTOMS TO PROTECT YOUR IPR IN CHINA

The Customs Law of the People's Republic of China prohibits the export or import of goods that infringe IP rights. Whereas most countries' customs only examine imported goods, China differs in that its customs examine both goods being imported and exported. China Customs have the authority to protect IP rights by confiscating infringing goods and imposing fines on infringers. If the infringement of IP rights exceeds a certain threshold, then the Customs authorities will also arrange for criminal proceedings to be brought against the infringing party.

The Customs IP Regulations provide that IP rights can be recorded with the General Administration of Customs (GAC) in Beijing. Although it is not compulsory to record IP rights at the GAC in order to apply to local customs for enforcement proceedings, it is beneficial for a company moving goods in and out of China, because if IP rights are registered with Customs, then Customs has the power to detain at will any suspected infringing consignment of goods. In addition, local customs offices are more proactive when IP rights are recorded with GAC mainly because

the recording provides Customs officials with easy access to internal IP databases and makes it easier for them to determine whether goods passing through Customs are genuine or counterfeit. Recording of IP rights also facilitates the process of commencing Customs enforcement proceedings.

Given that the recording of IP rights with GAC is inexpensive and straightforward, recording with GAC is recommended by the China IPR SME Helpdesk experts.

Recording of IP rights with GAC

The types of IP rights that can be recorded with GAC are trademarks, patents (including patents for invention, utility model and design) and copyrights. Separate applications need to be filed for separate IP rights. In the case of trademarks, for example, holders must submit a separate application for customs recording for each trademark in each class. To record IP with the customs authorities, you must submit:

- A copy of your business registration certificate (including a Chinese translation)
- A copy of the trademark certificate (China registration)

- Information regarding related licences (Customs does not want to withhold legitimate goods), photos of the goods and their packaging
- A power of attorney in the name of the agent responsible for the registration process, if one is used
- A fee of 800 CNY

In addition, you can register information about infringers that you may have collected independently, such as names, company names, contact details, etc. If you have detailed knowledge of specific deliveries of goods, you can inform the customs authorities, who will then examine the delivery in question.

Decision

Within 30 days of receipt of all relevant documents, GAC will make a decision whether to record the IP rights in question. If GAC approves the submission, the recording of IP rights is valid for the duration of the IP right or for a maximum period of ten years. Renewal of customs recording can be filed six months prior to expiration.

Customs enforcement proceedings

There are generally two ways of commencing customs enforcement proceedings.

If you suspect that infringing goods are to pass through customs, you may file an application with the local customs office at the place of entry or exit of the infringing goods. You are required to provide the local customs office with a deposit to cover potential losses of the consignee or consignor and/or costs incurred by Customs for warehousing, storage and destruction of any infringing goods. This payment is usually made in the form of bank transfer or cash payment. According to the recently revised Customs IP Measures, blanket securities in the form of bank guarantees are now acceptable upon prior approval from the GAC. **This option is available those who have not registered with customs, though the process is quicker, easier and more likely to be resolved if the right is already registered.**

If the customs authorities suspect that goods infringe upon your IP rights, they will request that the consignee or consignor make a declaration regarding the status of such goods and the IP rights in question. If a declaration is not provided, the authorities will suspend the release of the goods and will immediately notify you. You must act within three days of notification, in order to file an application to detain the goods and commence customs enforcement proceedings as well as provide the deposit to the local customs office. Given the short deadline, if a guarantee is made by bank transfer from an overseas account, the local customs authorities usually accept an advance copy of the bank transfer slip as preliminary evidence of timely submission of the guarantee. **This Ex Officio action by Customs is only possible if you have already registered the right with Customs.**

You will also have to confirm whether or not the goods in ques-





tion are in fact, counterfeit. The customs authorities will make a final decision as to whether the goods infringe upon the IP rights within a six-month period. They will then decide whether to detain and destroy the goods. Customs authorities can also fine the consignee or consignor. If the value of the infringement exceeds limits stipulated in the PRC Criminal Law, the customs authorities will submit the case for criminal proceedings.

The customs authorities will inform you about their final decision and return any security payment made, after deducting expenses (such as for warehousing, destruction of the goods in question, or for losses incurred by the consignee or consignor).

Customs recording (“recordal”) – points to bear in mind

The purpose of recording your IP rights at customs in China is to stop the export or import of infringing products and thereby prevent counterfeit versions of your goods from entering the international market. Recordal gives customs the ability to intercede autonomously if they believe this might happen.

Registering IP rights gives Customs the power to detain at will any suspected infringing consignment of goods.

Recordal of IP rights has, in the past, resulted in a number of encouraging results. However, in order for the customs authorities to make proper and quick decisions when checking goods passing the borders, you should maintain close contact with the customs authorities. It is particularly important that you provide the customs authorities with a comprehensive description of your products, including pictures and samples (which you should retain), so that customs

authorities can easily recognise counterfeit goods. Customs authorities are also generally willing to attend “training” meetings with you or your representatives to allow the best chance of limiting infringing products from crossing through customs in China.

In the latest implementing rules for the Customs regulations on IPR protection (effective as of 1 July 2009), you are obliged to provide Customs with as much information about the legitimate business usage of the right as possible, if you wish to continue to benefit from this service. For example, it is required that if there is any change to the information made in the recordal application, Customs must be notified within thirty days. Failing to meet your obligations to Customs can lead to your recordal being cancelled, so take time to familiarise yourself with them. **R**

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



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A graphic advertisement for Business Tianjin. The background is a dark wood-grain texture. In the top left, there is a small potted plant with green leaves. In the top center, a silver laptop is open. In the top right, a CD is visible. In the bottom left, there is a white coffee cup on a saucer. In the bottom right, there is a smartphone and a pen. The central focus is a white document with the Business Tianjin logo at the top. The logo includes the text "BUSINESS TIANJIN" and "ECONOMY AND CULTURE". Below the logo, the text reads "Freelance writers, editors & proofreader Needed". A bulleted list follows: "• English speaker with experience in reporting and editing" and "• Basic knowledge of Chinese language and culture are a plus". At the bottom of the document, it says "If interested, please email your resume and writing samples to editor@businesstianjin.com".



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David Ji
Head of Research,
DTZ North Asia

China closing in on top spot in Asia Pacific

says DTZ, as global invested stock is forecast to grow by 5% in 2010

DTZ's flagship Money into Property report predicts that the worst of the global property slump is over and forecasts that global invested stock will grow by 5% in 2010. DTZ forecasts a strong 12% increase in Asia Pacific invested stock for 2010, after invested stock exceeded 3 trillion USD for the first time in 2009, on the back of a continued recovery in capital values. China's invested stock rose by 29% in 2009 as its strong growth continued, and DTZ forecasts that by the end of 2011 it will overtake Japan to become the largest property market in Asia Pacific. This is in stark contrast to 2009 when real estate markets witnessed record falls in the value of global invested stock.

Hans Vrensen, Global Head of Research at DTZ, said, "2009 was a tough year for real estate markets worldwide and saw the value of global invested stock decline by 6%. However, the global real estate market is over the worst and we expect to see a return to

growth in invested stock value this year, in line with the consensus macro-economic forecasts for a sustainable economic recovery worldwide."

Transaction volumes across Asia Pacific showed a surge of activity towards the end of 2009, including cross border activities with Asia Pacific investments directed at European property up 31%. In this regard Asia Pacific went against the global trend, which has seen cross border investment almost drying up and declining a further 59% in 2009.

As David Green-Morgan, Head of DTZ Research Asia Pacific, explained, "Asia Pacific continued its growth in invested stock due

to the developing nature of the property market in the region, led by China and India, combined with the rapid reaction of governments to the global financial crisis. These factors helped restore both occupier and investor sentiment. Despite the slowdown in bank lending in China, we expect transactional volumes to increase in Asia Pacific in 2010, with investors looking to take advantage of improving economic conditions buoyed by strong intra-regional trade.”

Investment from China, especially state enterprises, is becoming a key source of capital exporting to global markets. China's foreign exchange reserves amounted to 2.39 trillion USD as of December 2009, up 23.3% from a year ago. Apart from occupier needs, property purchases as investment are expected to be on the rise. A shift of capital from China to overseas markets is predicted, with an increasing number of Chinese investors eyeing prime properties for occupation and/or investment in

markets such as London, New York and Sydney.

Based on its forecasts, global real estate adviser DTZ recommends that investors become pro-active buyers; a large number of prime Asia Pacific markets, including Chinese and Indian markets, offer attractive ongoing investment opportunities for the next two years. DTZ identifies 151 out of 172 markets, or 90%, across the globe as offering fair value in 2010. This is in contrast to last year, where only one international market, the London City office market, was at fair value.

Tony McGough, Global Head of Forecasting & Strategy Research at DTZ, commented, “What a difference a year makes. This time last year we recommended investors to wait on the sidelines as almost all commercial property markets worldwide were traded at prices above their fair value. This year, following a marked repricing of the market, our research

shows that there has seldom been a better time to invest in prime commercial real estate.”

In Asia Pacific, 84% of the markets covered by DTZ are currently trading at or below fair value, with the office and retail markets looking particularly attractive. David Green-Morgan said, “While the emerging locations of second and third tier cities in China and India are offering attractive pricing, there are also opportunities in the more mature, developed property markets such as Singapore retail and Tokyo and Sydney offices.”

DTZ Research predicts that buying opportunities for prime stock globally will be limited in 2010. It recommends that international investors who are not confined to their domestic markets seek opportunities in Asia Pacific where there are more opportunities to purchase prime real estate.

Property purchases as investment are expected to be on the rise.

DTZ's positive outlook is reinforced by its Investor and Lender surveys which reveal an increase in confidence for both 2010 and 2011. Two-thirds of lenders are expecting to increase gross new lending in 2010 and 2011, and no respondents expect to reduce lending to the commercial real estate sector over this period. DTZ expects this sentiment shift to be mirrored in the Asia Pacific region. This is a marked improvement on last year, when nearly half of respondents were expecting to reduce lending during 2009. DTZ's Investor survey demonstrates rising confidence: 76% expect to increase their own net investments into commercial real estate in 2010, rising to 94% in 2011.

The improvement in investor and lender sentiment is supported by DTZ Research's analysis of the funding environment. The legacy debt issue is not as big a problem as originally feared as there is sufficient new equity capital available globally. In particular, there is deal-specific evidence of new equity being put in place and DTZ Research expects increased pressures on both debt and equity to further accelerate this process.

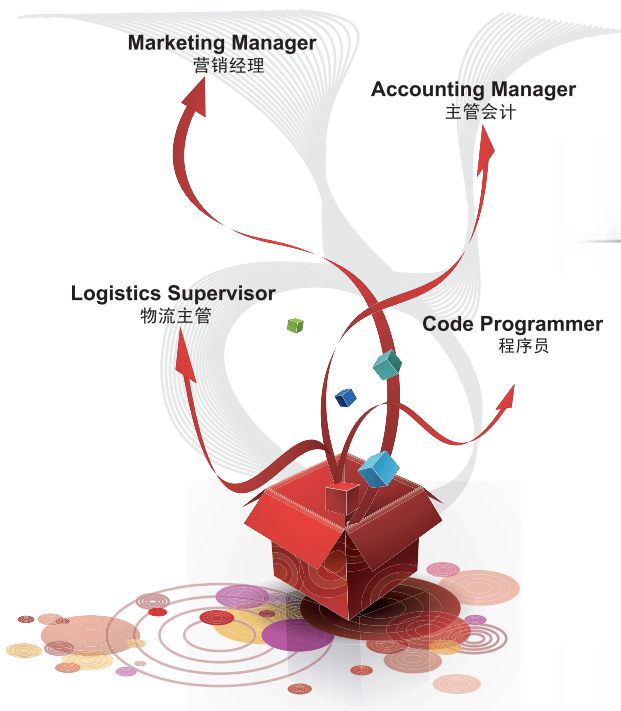


DTZ is a leading global real estate adviser operating across 148 cities in 43 countries. Its client-focused activities range from high quality capital market solutions to cutting-edge occupier-led property services and advice. The comprehensive service offering is based upon detailed local knowledge backed by first-class research. The parent company, DTZ Holdings plc, has been quoted on the London Stock Exchange since 1987. www.dtz.com



INTERNATIONAL ORGANIZATIONS

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在津跨国公司招聘以下高级人员



BoxinRen

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Please send your resume and Code No. to

HR@boxinren.com

Marketing Manager
营销经理

Code: MM100701

JOB DESCRIPTION:

- Develop strategy to grow and expand current business
- Maintain and expand relationships with key customers
- Plan and coordinate events
- Lead a marketing/sales team
- Check sales proposals, presentations and contracts; negotiate and close contract with clients
- Prepare monthly report of activities and goals

WHO WE ARE LOOKING FOR:

- Bachelor's degree or above, major in Marketing or Business Administration
- 5 years of marketing/sales experience
- Ability to meet multiple objectives in an entrepreneurial environment with little supervision
- Negotiation skills
- Good interpersonal skills
- Team-leading experience
- Proficiency in written and spoken English

Code Programmer
程序员

Code: CP100701

JOB DESCRIPTION:

- Maintain and develop the current website
- Design and code new features and enhancements
- Participate in all aspects of a project lifecycle
- Maintain the daily database

WHO WE ARE LOOKING FOR:

- B.S. in Computer Science or related field
- Strong programming skills
- PHP/MySQL knowledge is a must
- Strong SQL and database design skills
- Excellent problem solving skills
- Knowledge of front-end technologies (Java script, CSS)
- Strong familiarity with Web 2.0 / social networking websites

Logistics Supervisor
物流主管

Code: LS100701

JOB DESCRIPTION:

- Support logistics functions: shipping documentation, import/export process, customs purposes
- Issue invoices and handle sensitive VAT matters (correct posting and focus on avoiding penalty taxes)
- Develop the efficient handling of import, export and domestic shipments
- Establish and maintain a good rapport with local customs
- Safeguard a smooth customs document handling
- Coordinate with internal/external customers for urgent deliveries (both on import and export side)
- Manage the freight forwarders / transporters performance to meet high standard service level

WHO WE ARE LOOKING FOR:

- Bachelor's degree in Logistics, International Trade, or Business Management
- Customs clearance certificate
- A good command of both spoken and written English
- Good communication skills with people in different functions
- Very good knowledge of customs regulations and procedures both for import and export

Accounting Manager
主管会计

Code: AM100701

JOB DESCRIPTION:

- Check daily voucher made by AR/AP and cashier
- Make out vouchers for account transfer by the end of each month
- Close daily accounting by the end of each month
- Make out monthly and yearly balance sheet, profit-loss statement and cash flow statement
- Other work as assigned by financial director

WHO WE ARE LOOKING FOR:

- Bachelor's degree in Accounting or Finance
- Minimum three years of working experience in a related position
- Familiarity with Yong You accounting system
- Good knowledge of MS Office
- Fluent spoken and written English
- Proactive, open-minded and a quick learner



Shanghai Expo – The Pavilions

Better City, Better Life, Better Expo

The site of the 2010 Expo in Shanghai covers over five and a quarter square kilometers (the largest ever World Expo) and is home to some remarkable sights. There's nothing like an international competition to get the competitive spirit flowing – whether the World Cup, the Olympics or, ahem, the Eurovision Song Contest – and, like partygoers trying to look their best, fluttering their eyelashes and strutting their stuff, nation after nation has strived to put on the best pavilion possible. These pavilions are no mere temporary structures. Rather, they are perhaps the only place in the world where millions of visitors can experience almost every nation, and see what these countries have to offer to the world. One hundred and eighty-nine of the world's nearly 200 nations are represented at Shanghai, whether individually or within larger pavilions, making it a veritable spectrum of multicultural shows, performances, exhibitions and displays.

The 6000 square-meter Canada pavilion, covered in polished steel and cedar, lives up to Canada's reputation as one of the most environmentally-concerned nations. It features an exhibition themed "The Living City: Inclusive, Sustainable, Creative". The famous Cirque du Soleil performance group designed the concept for the pavilion and organized the cultural events held within. The pavilion is anchored by an open public place and surrounded by three large, wooden, curved structures. The square will be a performing area, with performances by Cirque du Soleil. Parts of the pavilion's exterior walls are covered by a special kind of greenery, and rainwater will be collected by a drainage system for use inside the pavilion. Mark Rowswell, familiarly known as "Dashan" in China (perhaps the most famous Westerner resident in China), is the pavilion's general manager. A restaurant in the pavilion serves Moosehead Beer and poutine to give a real taste of Canada.


The Spanish pavilion is most distinguished by its wicker exterior. Commemorating this traditional, durable craft, panels of woven willow stems are hung as a skin from the bones of steel supports. Designed by the Spanish architect studio EMBT Miralles-Taglibue (who have designed, amongst other things, the award-winning Scottish parliament in Edinburgh), it is a reminder of the crafts which must always come before commerce. It also commemorates both Spain and China in their textile cultural backgrounds, wishing to unite the two with a symbol of this wicker basket technique. Remarkably, the exterior walls of the pavilion undulate with hidden Chinese characters embedded in the facade.

Inside the pavilion, the exhibition will cover three main themes: From nature to city, From our parents' city to our current one, and From the current city to the future one. The interior of the Spanish pavilion comprises three exhibition halls designed by the UTE Empty-Noe Special Concept design. The first hall features a movie by Bigas Luna, the second a technological giant projection screen room, and the third "future" hall the giant baby by Spanish director Isabel Coixet.

India, the only nation which can rival China for population, has been allocated a pavilion of a larger size (4000 square meters) for its diverse culture. Its main theme is "Unity in Diversity", reflecting the country's wide range of ethnic groups, religions and languages, and keeping with the overall theme of Shanghai Expo. Revolving around a journey of Indian cities from ancient times through medieval periods to modern India, the pavilion showcases India's rich cultural heritage, and diversity of faith, culture and language.

Marrying modernity and tradition, the India Pavilion is filled with marvelous modern technologies – testament to India's engineering prowess. Energy efficiency is possible through solar panels, wind mills, herbs and light-weight bamboo. The terracotta and stone floor is inspired by the palace at Rampur in Varanasi and is cooled by embedded pipes. The entrance to the pavilion is through a vaulted portal with the "Tree of Life" carving inspired by the Sidi Saiyyed Mosque at Ahmedabad. The central dome is herb-roofed with the "Tree of Life" in copper.

A 360° holographic projection depicts India's evolution over its fascinating history, dating back to the ancient times of Mohenjodaro and Harappa (2000–3000 BC). The displays around the dome further elaborate on the theme "Cities of Harmony". The Shopping Arcade in the pavilion enables visitors to see artisans from different parts of the country demonstrating their skills, with specialized products from different regions for sale. The Amphitheater will host cultural shows from different regions of India on a regular basis.

If all that doesn't sound good, I don't know what does! If you can, get yourself to the Expo. 

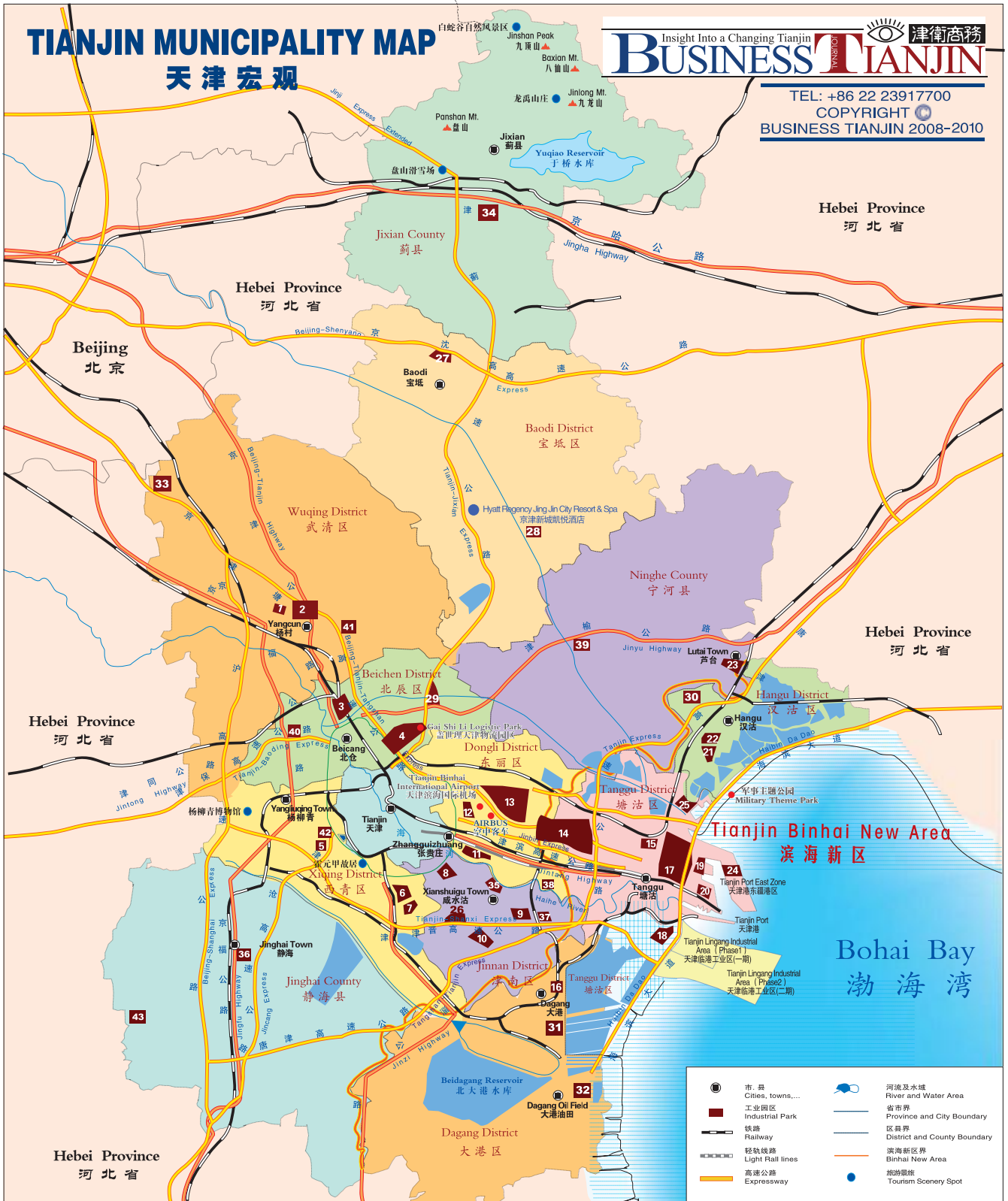
Source: wikipedia.org



Spanish pavilion	
Indian pavilion	
Indian pavilion	Canada pavilion
Canada pavilion	



Tianjin Industrial Parks & Economic Development Areas



List of Tianjin Industrial Parks & Economic Development Areas

- | | | | |
|---|---|---|---|
| 1 TEDA Yat - Sen Scientific - Industrial Park
TEDA 逸仙科学工业园 | 10 TEDA (Jinnan) Microelectronic Industrial Park
TEDA 微电子 (津南) 工业区 | 19 Tianjin Port Container Logistics Center
天津港集装箱物流中心 | 28 Tianjin Baodi Jiuyuan Industrial Park 天津宝坻九园工业园区 |
| 2 Wuqing Development Area
武清开发区 | 11 Dongli Economic Development Area
东丽经济开发区 | 20 Tianjin Port Free Trade Zone
天津保税区 | 29 Tianjin Beichen Economic Development Area
天津北辰经济开发区 |
| 3 Beichen Hi-Tech Industrial Park (North)
北辰科技园 (北区) | 12 Tianjin Airport International Logistics Zone
天津空港国际物流区 | 21 TEDA Chemical Industrial Park
TEDA 化学工业区 | 30 Tianjin Chadian Industrial Park 天津茶淀工业园区 |
| 4 Beichen Hi-Tech Industrial Park (South)
北辰科技园 (南区) | 13 Tianjin Airport Industrial Park
天津空港物流加工区 | 22 Tianjin Dagang Petrochemical Industrial Park
天津大港石化产业园区 | 31 Tianjin Dagang Petrochemical Industrial Park 天津大港石化产业园区 |
| 5 Tianjin Hi-Tech Industrial Park
Huayuan Industrial Development Area
天津高新技术产业园区华苑产业区 | 14 TEDA West
天津经济技术开发区 (西区) | 23 Hangu Chemical Industrial Park
汉沽工业园区 | 32 Tianjin Wujing Dawanggu Economic Development Area
天津武清区大王古经济开发区 |
| 6 Xiqing Development Area
西青开发区 | 15 Dagang Development Area
大港开发区 | 24 Ninghe Economic Development Area
宁河经济开发区 | 33 Tianjin Ji County Economic Development Area 天津蓟县开发区 |
| 7 TEDA (Xiqing) Microelectronic Industrial Park
TEDA 微电子 (西青) 工业区 | 16 Tanggu National Marine Hi-Tech Development Area
塘沽国家海洋新技术开发区 | 25 Dongjiang Duty-Free Port Area
天津东疆保税港区 | 34 Tianjin Jinnan Xinda Industrial Park 天津津南鑫达工业园区 |
| 8 Jinnan Economic Development Area (West)
天津市津南经济开发区 (西区) | 17 Tanggu National Marine Hi-Tech Development Area
塘沽国家海洋新技术开发区 | 26 Sino-Singapore Eco-City
中新生态城 | 35 Tianjin Jinghai Economic Development Area 天津静海经济开发区 |
| 9 Jinnan Economic Development Area (East)
天津市津南经济开发区 (东区) | 18 Tianjin Port Bulk Cargo Logistics Center
天津港散货物流中心 | 27 Tianjin Baoli Industrial Park
天津八里台工业园区 | 36 Tianjin Shuangkou Industrial Park 天津双口工业园区 |
| | | | 37 Tianjin Panzhuang Industrial Park 天津潘庄工业园区 |
| | | | 38 Tianjin Zhongbei Industrial Park 天津中北工业园区 |
| | | | 39 Tianjin Ziyi Industrial Park 天津子牙工业园区 |



Your Active Partner !

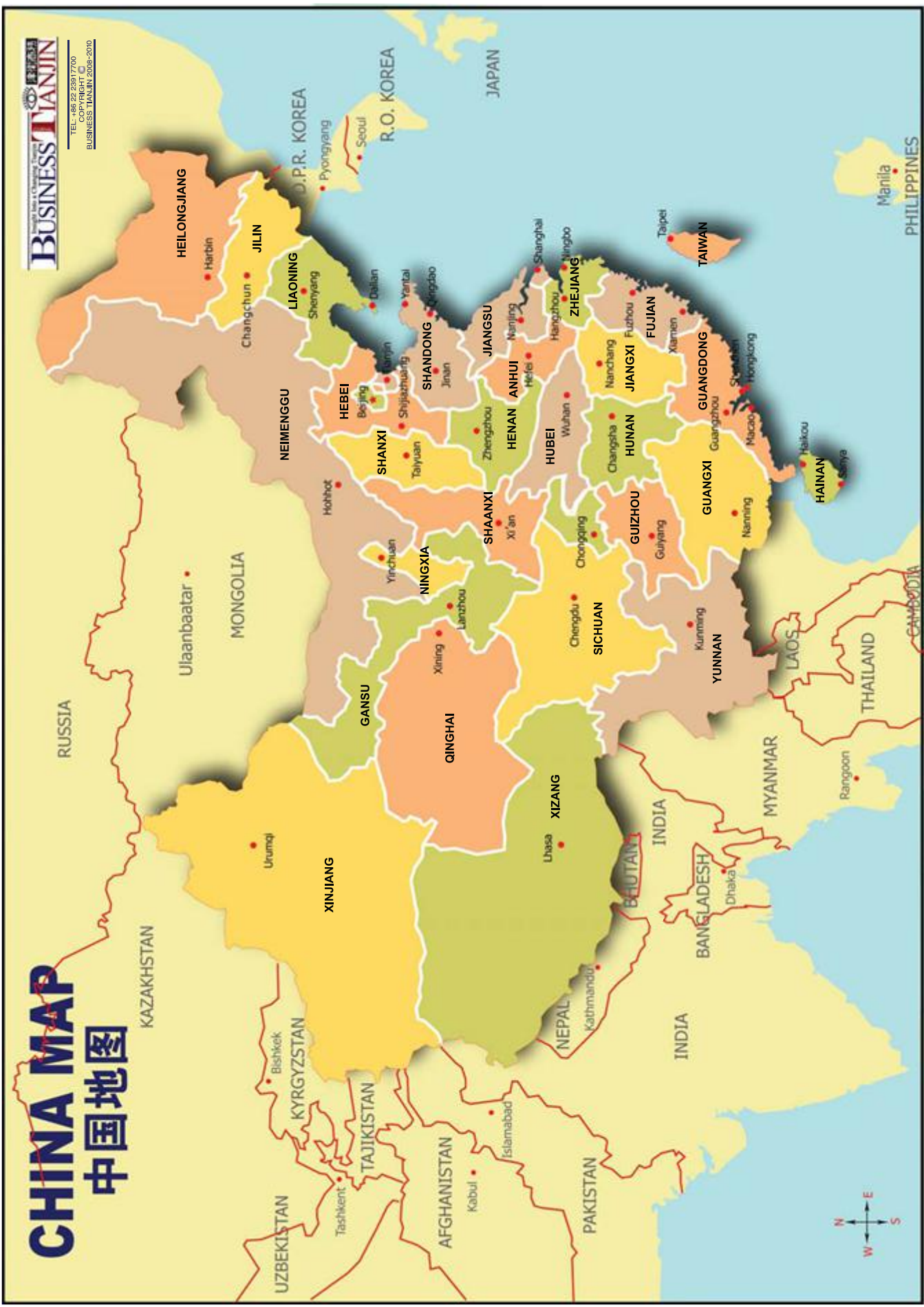
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CHINA MAP 中国地图

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DOMESTIC FLIGHTS

(1=Mon, 2=Tue, 3=Wed, 4=Thu, 5=Fri, 6=Sat, 7=Sun)

From Tianjin

DEST	DEP	ARR	Flight No	Days
Changchun	10:55	12:30	GS6571/HU6571	.2.4.6.
Changsha	08:05	10:15	CA1467	1234567
Chengdu	13:00	15:30	8L9976	1234567
Chifeng	14:20	15:15	MU2135	1234567
Chongqing	11:20	13:40	HU6238/PN6238	1234567
Dalian	11:40	12:30	GS7579/HU7579	1234567
Fuzhou	08:30	12:15	MF8138	1234567
Guangzhou	13:30	16:20	HU7201	1234567
Guilin	18:00	20:40	BK2819	.2...6.
Guiyang	08:10	12:15	GS7465/HU7465	1234567
Haikou	09:00	13:30	GS7561/HU7561	1234567
Hangzhou	13:40	15:30	MF8377	1234567
Harbin	07:00	08:50	BK2821	1.3.5.7
Hefei	07:05	08:30	BK2847	.2.4.6.
Huhhot	09:35	10:45	CA4717/SC4717	1234567
Jinjiang	07:00	10:40	BK2857	123456.
Kunming	13:00	17:30	8L9976	1234567
Nanjing	14:55	16:30	FM9291	123.567
Nanning	13:40	18:35	MF8377	1234567
Nantong	13:40	15:10	ZH9730	1..4.6.
Ningbo	09:30	11:30	GS6603/HU6603	1234567
Qingdao	08:20	09:10	GS7575/HU7575	1234567
Sanya	17:15	20:50	MU9159/FM9159	1234567
Shanghai	08:15	10:05	GS7205/HU7205	1234567
Shenyang	11:05	12:20	3U8861	1234567
Shenzhen	16:30	19:25	ZH9936	1234567
Taiyuan	11:30	12:30	GS6601/HU6601	1234567
Urumqi	15:45	21:10	CZ6928	.23.5.7
Wuhan	08:00	10:00	GS6695/HU6695	1234567
Xiamen	14:30	17:05	MF855	1234567
Xi'an	08:10	09:45	GS7465/HU7465	1234567
Yantai	08:20	09:20	GS7422/HU7422	1234567
Yinchuan	18:45	20:15	CZ6457	1.34.6.
Yuncheng	07:50	09:10	GS6677/HU6677	1234567
Zhang Jia Jie	18:30	20:40	BK2813	1.345.7
Zhengzhou	12:05	13:25	MF8156	1.34.6.
Zhuhai	16:00	18:45	BK2831	1234567

To Tianjin

ORIGIN	DEP	ARR	Flights No	Days
Changchun	13:10	14:55	GS6572/HU6572	.2.4.6.
Changsha	21:30	23:30	BK2812	1.3.5..
Chengdu	09:35	11:55	8L9975	1234567
Chifeng	16:05	17:15	MU2136	1234567
Chongqing	08:10	10:30	HU6237/PN6237	1234567
Dalian	20:20	21:10	GS7580/HU7580	1234567
Fuzhou	09:00	13:00	MF8137	1234567
Guangzhou	08:25	11:15	CZ3133	1234567
Guilin	21:30	00:05(+1)	BK2820	.2...6.
Guiyang	13:10	17:10	GS7466/HU7466	1234567
Haikou	17:40	22:00	GS7562/HU7562	1234567
Hangzhou	22:00	23:50	MF8378	1234567
Harbin	09:30	11:25	BK2822	1.3.5.7
Hefei	15:50	17:20	BK2848	.2...6.
Huhhot	11:20	12:25	CA4718/SC4718	1234567
Jinjiang	11:25	15:20	BK2858	123456.
Kunming	07:35	11:55	8L9975	1234567
Nanjing	21:55	23:20	FM9292	.234567
Nanning	19:15	23:50	MF8378	1234567
Nantong	11:20	12:55	ZH9729	1..4.6.
Ningbo	12:10	14:10	GS6604/HU6604	1234567
Qingdao	09:50	10:45	GS7576/HU7576	1234567
Sanya	21:50	01:15(+1)	FM9160	1234567
Shanghai	10:55	12:45	GS7206/HU7206	1234567
Shenyang	13:05	14:25	3U8862	1234567
Shenzhen	12:50	15:50	ZH9935	1234567
Taiyuan	15:45	16:45	GS6602/HU6602	1234567
Urumqi	09:35	15:00	CZ6927	.23.5.7
Wuhan	20:05	21:45	GS6696/HU6696	1234567
Xiamen	13:45	16:15	MF856	1234567
Xi'an	15:40	17:10	GS7466/HU7466	1234567
Yantai	19:20	20:20	GS6602/HU6602	1234567
Yinchuan	21:40	23:05	CZ6458	1.34.6.
Yuncheng	14:35	16:05	GS6678/HU6678	1234567
Zhang Jia Jie	21:30	23:40	BK2814	1.345.7
Zhengzhou	09:55	11:15	MF8155	1.34.6.
Zhuhai	23:05	01:50(+1)	BK2832	.23456.

Airline Code

3U Sichuan Airlines
8L Lucky Air
BK Okay Airways
CA Air China
CZ China Southern Airlines

FM Shanghai Airlines
GS Grand China
HO Juneyao Airlines
HU Hainan Airlines
JD Deer Air

MF Xiamen Airlines
MU China Eastern Airlines
NS Northeast Airlines
PN West Air
SC Shangdong Airlines

VD Kunpeng Airlines
ZH Shenzhen Airlines



INTERNATIONAL FLIGHTS

(1=Mon, 2=Tue, 3=Wed, 4=Thu, 5=Fri, 6=Sat, 7=Sun)

From Beijing

DEST	DEP	ARR	Flight No	Days
Addis Ababa	21:30	06:45(+1)	ET605	1234567
Amsterdam	11:05	15:15	KL0898	1234567
Bangkok	17:05	21:15	TG615	1234567
Brussels	01:20	06:20	HU491	.2.4.67
Delhi	20:50	01:40(+1)	CA947	1.3..6.
Dubai	23:55	04:15(+1)	EK307	1234567
Frankfurt	10:30	14:30	LH721	1234567
Hanoi	15:45	18:20	VN901	.23.567
Helsinki	10:55	14:25	AY052	1234567
Hong Kong	10:00	13:35	CX347	1234567
Istanbul	23:55	05:30(+1)	TK021	123.56.
Kuala Lumpur	16:25	22:40	CA971	1.3..6.
London	11:15	15:10	BA0038	12.4567
Los Angeles	21:00	18:00	CA983	1234567
Madrid	00:05	06:35	CA907	.2.4.67
New York	13:00	14:20	CA981	1234567
Osaka	13:50	17:45	JL886	1234567
Paris	12:50	17:30	AF125	1234567
San Francisco	16:00	12:40	CA985	1234567
	11:50	14:55	KE852	1234567
Seoul*	13:50	16:50	KE856	1.3.5.7
	21:15	00:10(+1)	KE854	1234567
Singapore	00:45	07:00	SQ801	1234567
Sydney	16:20	06:20(+1)	CA173	1.3.5..
Tel Aviv	22:00	03:55(+1)	LY096	.2.4..7
Tokyo	15:55	20:15	JL024	1234567
Ulaanbaatar	08:30	10:50	CA901	1234567
Vancouver	15:50	11:50	CA991	1234567

To Beijing

ORIGIN	DEP	ARR	Flight No	Days
Addis Ababa	00:30	20:00	ET604	..34.67
Amsterdam	17:35	08:55(+1)	KL0897	1234567
Bangkok	10:10	15:50	TG614	1234567
Brussels	13:50	05:10(+1)	HU492	.2.4.67
Delhi	03:15	12:25	CA948	.2.4..7
Dubai	03:55	15:10	EK306	1234567
Frankfurt	17:20	08:30(+1)	LH720	1234567
Hanoi	10:10	14:45	VN900	.2...67
Helsinki	18:05	06:55(+1)	AY051	1234567
Hong Kong	17:00	20:20	CX312	1234567
Istanbul	23:45	14:00(+1)	TK020	12.45.7
Kuala Lumpur	23:40	06:00(+1)	CA972	1.3..6.
London	16:35	09:30(+1)	BA0039	1.3.567
Los Angeles	01:40	05:20	CA984	1234567
Madrid	11:35	05:00(+1)	CA908	1...5..
New York	16:50	18:20(+1)	CA982	1234567
Osaka	09:50	12:20	JL885	1234567
Paris	19:00	10:50(+1)	AF126	1234567
San Francisco	14:50	17:55(+1)	CA986	1234567
	09:30	10:35	KE851	1234567
Seoul*	11:35	12:40	KE855	1.3.5.7
	19:00	20:05	KE853	1234567
Singapore	08:45	14:55	SQ802	1234567
Sydney	20:00	05:50(+1)	CA174	.2.4.6.
Tel Aviv	22:55	13:30(+1)	LY095	1.3..6.
Tokyo	09:30	12:35	JL023	1234567
Ulaanbaatar	11:50	14:00	CA902	1234567
Vancouver	13:50	16:15(+1)	CA992	1234567

From Tianjin

DEST	DEP	ARR	Flight No	Days
Hong Kong	08:30	11:50	KA1103	1234567
	12:15	15:05	KE806	1234567
Seoul*	18:55	21:40	KE864	1234.67
Nagoya	13:00	16:50	JL840	1234567
Kuala Lumpur	15:50	22:15	D7 2613	1.3.567

To Tianjin

ORIGIN	DEP	ARR	Flight No	Days
Hong Kong	12:50	16:00	KA1104	1234567
	09:30	10:20	KE805	1234567
Seoul*	17:05	17:55	KE863	1234.67
Nagoya	09:40	11:50	JL841	1234567
Kuala Lumpur	08:30	14:35	D7 2612	1.3.567

* Flights from Beijing/Tianjin to Seoul, from Seoul to Beijing/Tianjin provided by Korean Air.
Tianjin-Kuala Lumpur flights provided by AirAsia.
Schedules are subject to government approval and may be changed without prior notice.

Airline Code

AC Air Canada	EK Emirates	LH Lufthansa	SQ Singapore Airlines
AF Air France	ET Ethiopian Airlines	LY El Al Airlines	SU Aeroflot Airlines
AY Finnair	EY Etihad Airways	MS Egypt Airlines	TG Thai Airways International
BA British Airways	HU Hainan Airlines	NH All Nippon Airways	UL Sri Lanka Airlines
CA Air China	JL Japan Airlines	NZ Air New Zealand	VN Vietnam Airlines
CX Cathay Pacific	KA Dragon Air	QF Qantas Airways	
CZ China Southern Airlines	KE Korean Air	QR Qatar Airways	
D7 Air Asia	KL KLM-Royal Dutch Airlines	SK Scandinavian Airlines	

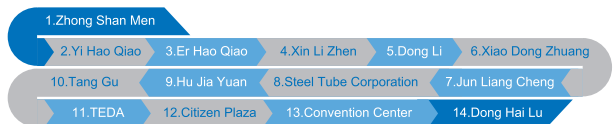
TRAINS

BJ-TJ-TEDA (¥14)			TEDA-TJ-BJ (¥14)		
Train	Departs	Arrives	Train	Departs	Arrives
4493	13:10	16:08	4494	08:05	11:21

LIGHT RAIL

TJ - BINHAI (¥6)				
Train	Monday - Friday		Saturday - Sunday	
	Time	Freq (min)	Time	Freq (min)
Zhong Shan Men (TJ - Binhai) ¥6 First: 06:30 Last: 21:00	06:00 - 06:45	15	06:00 - 07:00	15
	06:45 - 07:54	5 - 8	07:00 - 08:00	12
	07:54 - 11:00	10 - 12	08:00 - 10:55	8 - 10
	11:00 - 15:58	15	10:55 - 15:17	12 - 15
	15:58 - 18:15	10 - 13	15:17 - 17:25	8 - 10
Dong Hai Lu (Binhai - TJ) ¥6 First: 06:30 Last: 21:00	18:15 - 21:00	15	17:25 - 21:00	12 - 15
	06:00 - 07:00	15	06:00 - 07:00	15
	07:00 - 08:17	8 - 10	07:00 - 10:50	10 - 12
	08:17 - 10:05	11 - 13	10:50 - 12:20	15
	10:05 - 15:05	15	12:20 - 14:32	12

Stops:



TIANJIN-BEIJING AIRPORT Shuttle Bus
¥70 one way

Tianjin - Beijing Airport Terminals 2/3
04:00-18:00, runs every 45 minutes
Tian Huan Distance Bus Passenger Station
The junction of Hongqi Lu and Anshan Xi Dao
Tel: +86 1686 8999

Beijing Airport Terminals 2/3 - Tianjin
07:00, 08:00, 09:00 then every 30 minutes until 23:00
Exit on the 1st floor at Gate 11/Terminal 2 and Gate3/Terminal 3
Tel: +86 10 6455 8718

TEDA-BEIJING AIRPORT SHUTTLE BUS
¥80 one way

TEDA - Beijing Airport Terminals 2/3
06:30-19:30, runs every hour
1st Avenue, TEDA
Tel: +86 22 6620 5188

Beijing Airport Terminals 2/3 - TEDA
10:00-22:00, runs every hour
Exit on the 1st floor at Gate 11/Terminal 2 and Gate3/Terminal 3
Tel: +86 10 6455 8718

No. 1 Metro Stops: METRO Tianjin

Metro line 1
Metro line 1 is from Liu Yuan station to Shuang Lin station. It crosses Bichen, Hongqiao, Nankai, Heping, and Jinnan districts
¥2-5, depending on distance travelled
06:00-22:00, runs every 10 minutes, 5 minutes during peak hours
Tel: +86 22 6028 6777



BULLET (C) TRAIN

TJ ~ BJ (¥58 - ¥69)			BJ ~ TJ (¥58 - ¥69)		
Train	Tianjin	Beijing	Train	Beijing	Tianjin
C2002	06:25	06:55	C2001	06:35	07:05
C2202	06:40	07:15	C2201	06:45	07:20
C2004	06:55	07:25	C2003	06:55	07:25
C2006	07:10	07:40	C2271	07:20	07:50
C2008	07:30	08:00	C2005	07:30	08:00
C2010	07:40	08:10	C2007	07:45	08:15
C2204	08:05	08:40	C2009	08:00	08:30
C2012	08:20	08:50	C2203	08:10	08:45
C2014	08:35	09:05	C2011	08:45	09:15
C2272	08:51	09:25	C2013	08:55	09:25
C2016	09:20	09:50	C2015	09:15	09:45
C2018	09:30	10:00	C2017	09:30	10:00
C2020	09:55	10:25	C2019	09:40	10:10
C2022	10:05	10:35	C2021	09:50	10:20
C2024	10:25	10:55	C2205	10:10	10:45
C2026	10:35	11:05	C2023	10:25	10:55
C2206	10:50	11:25	C2025	10:55	11:25
C2028	11:00	11:30	C2027	11:30	12:00
C2030	11:15	11:45	C2029	11:40	12:10
C2032	11:35	12:05	C2031	11:50	12:20
C2034	12:00	12:30	C2033	12:00	12:30
C2036	12:25	12:55	C2035	12:15	12:45
C2038	13:15	13:45	C2037	13:00	13:30
C2040	13:25	13:55	C2039	13:15	13:45
C2208	13:35	14:10	C2041	13:40	14:10
C2042	13:50	14:20	C2043	14:00	14:30
C2044	14:00	14:30	C2045	14:10	14:40
C2046	14:20	14:50	C2047	14:45	15:15
C2048	14:45	15:15	C2049	14:55	15:25
C2050	15:05	15:35	C2207	15:05	15:40
C2052	15:20	15:50	C2051	15:20	15:50
C2054	15:30	16:00	C2053	15:30	16:00
C2056	15:45	16:15	C2055	15:40	16:10
C2058	15:55	16:25	C2057	15:55	16:25
C2210	16:15	16:50	C2059	16:20	16:50
C2060	16:30	17:00	C2061	16:30	17:00
C2062	16:40	17:10	C2209	16:40	17:15
C2064	16:50	17:20	C2063	17:20	17:50
C2066	17:15	17:45	C2065	17:30	18:00
C2068	17:40	18:10	C2067	17:40	18:10
C2070	17:50	18:20	C2069	17:50	18:20
C2072	18:15	18:45	C2071	18:05	18:35
C2074	18:25	18:55	C2073	18:25	18:55
C2076	18:50	19:20	C2075	19:00	19:30
C2078	19:00	19:30	C2077	19:15	19:45
C2080	19:10	19:40	C2211	19:40	20:15
C2082	19:20	19:50	C2079	19:55	20:25
C2084	19:50	20:20	C2081	20:05	20:35
C2086	20:05	20:35	C2281	20:25	20:55
C2088	20:35	21:05	C2083	20:15	20:45
C2090	21:00	21:30	C2085	20:55	21:25
C2212	21:15	21:50	C2087	21:25	21:55
C2092	21:40	22:10	C2089	21:55	22:25
C2282	22:05	22:35	C2091	22:25	22:55
C2094	22:45	23:15	C2093	23:00	23:30

TG ~ BJ (¥70-¥118)

Train	Tanggu	Beijing
C2272	08:29	09:25
C2274	12:14	13:10
C2276	13:44	14:40
C2278	18:14	19:10
C2280	19:59	20:55

BJ ~ TG (¥70-¥118)

Train	Beijing	Tanggu
C2271	07:20	08:14
C2273	10:45	11:39
C2275	12:35	13:29
C2277	16:55	17:49
C2279	18:50	19:44

Wuqing ~ BJ

Train	Wuqing	Beijing
C2202	06:51	07:15
C2204	08:16	08:40
C2206	11:01	11:25
C2208	13:46	14:10
C2210	16:26	16:50
C2212	21:26	21:50

BJ ~ Wuqing

Train	Beijing	Wuqing
C2201	06:45	07:05
C2203	08:10	08:30
C2205	10:10	10:30
C2207	15:05	15:25
C2209	16:40	17:00
C2211	19:40	20:00

* Beijing-Tianjin Bullet (C) Train opened on 1 August from Beijing South Railway Station to Tianjin Railway Station. The price of first class is 69RMB while the price of second class is 58RMB.
Beijing-Tanggu Bullet (C) Train opened on 24 September from Beijing South Railway Station to Tanggu Railway Station. The price of luxury class is 118RMB, first class is 84RMB and second class is 70RMB. Please call +86 22 6053 6053 for details.

INDUSTRIAL PARK



Tianjin Xiqing Economic Development Area

Date of establishment: 1992

Planning area: 150 km²

Occupied area: 16.88 km²

Total enterprises: 885

Total foreign enterprises: 464

Industrial focus: Electronics and information, equipment manufacturing, automobile supply industry, biomedical

Total investment: 8.282 billion USD

Xiqing Economic Development Area (XEDA) was established in 1992 by the approval of Tianjin municipal government and enjoys all the national preferential policies. It was approved as the National Electronic and IT Industrial Park of the state in 2004.

Location

XEDA is located in the southern part of Tianjin with a complete highway infrastructure system.

- 1 km to downtown
- 15 km to Tianjin airport
- 30 km to Tianjin harbour
- Xiqing customs is located in XEDA
 - Administrates businesses in 12 districts and counties of Tianjin

XEDA is the only area in Tianjin where the entire infrastructure utilizes a double-ring energy network.

Investment options

- Buy land
- Lease or buy customized workshop
- Lease standard workshops (electronics, mechanical and moulding workshops)

Leading industries

- 65% contribution of Tianjin's gross value in the Electronic and Information Industry
- Largest automobile air conditioner manufacturing base in Asia
- Largest automobile steering pump manufacturing base in China

World-class enterprises

Jabil	Turck	Gamesa
Freescale	Schlumberger	Fedex
Semi Conductor	Schutz	Nypro
Henkel	Schenck	Samsung
P&G	Prologis	Rohto
Parker	SKF	Cola Cao

XEDA provides investors with excellent government services, complete infrastructure, diversified investment methods and abundant human resources.

Contact information

No.8, 7th Xinghua Branch Road, Tianjin, China
 Tel: +86 22 8396 3306
 Fax: +86 22 8396 3306
 Website: www.xeda.gov.cn
 E-mail: nancy.zhang@xeda.gov.cn



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LOOKING FOR AN AGENT

VOLUME 31

We're looking for an agent who can represent us in China.

我们 | 正在 | 寻找(1) | 在中国的 | 代理商(2)。
wǒmen | zhèngzài | xúnzhǎo | zài zhōngguó de | dàilǐshāng.

We're thinking of finding an exclusive agent in China to sell our products. We feel that your company is a good candidate to represent us in China.

我们 | 正考虑(3) | 在中国 | 寻找 | 一个 | 独家代理(4) | 来经销(5) | 我们的 | 产品(6)。 | 我们 | 感觉(7)
wǒmen | zhèng kǎolǜ | zài zhōngguó | xúnzhǎo | yí gè | dújiā dàilǐ | lái jīngxiāo | wǒmen de | chǎnpǐn. | wǒmen | gǎnjué

贵公司(8) | 是担任 | 我方(9) | 在中国 | 代理的 | 合适人选(10)。
guì gōngsī | shì dānrèn | wǒfāng | zài zhōngguó | dàilǐ de | héshì rénxuǎn.

Thank you for your interest in us. But there are some important points which should be made clear to both of us, that is, all the conditions to be your agent.

谢谢 | 你方 | 对我们 | 感兴趣(11)。 | 但是 | 我们 | 要搞清楚(12) | 一些 | 重要事项(13), | 就是 | 作为(14)
xièxiè | nǐfāng | duì wǒmen | gǎn xìngqù. | dànshì | wǒmen | yào gǎoqingchǔ | yìxiē | zhòngyào shìxiàng, | jiùshì | zuòwéi

你方 | 代理的 | 所有条件(15)。
nǐfāng | dàilǐ de | suǒyǒu tiáojiàn.

Could you tell me your proposal regarding the estimated annual turnover, commission and agent territory to be covered?

你能 | 告诉(16) | 我方 | 有关(17) | 预计的(18) | 年销售额(19)、 | 佣金(20) | 和代理区域(21) | 等 | 方面的 | 条件吗?
nǐ néng | gàosù | wǒfāng | yǒuguān | yùjì de | nián xiāoshòu, | yòngjīn | hé dàilǐ qūyù | děng | fāngmiàn de | tiáojiàn ma?

Since your product is new in our market, we have to spend a lot of money on advertising, so we would expect to get a 10% commission.

由于(22) | 你们的 | 产品 | 在 | 我们的 | 市场上(23) | 来说 | 是新的(24), | 我们必须(25) | 在广告(26)上
yóuyú | nǐmen de | chǎnpǐn | zài | wǒmen de | shìchǎngshàng | lái shuō | shì xīn de, | wǒmen bìxū | zài guǎnggào shàng

花 | 很多钱(27), | 因此(29) | 我们 | 希望(30) | 能得到(31) | 10%的 | 佣金。
huā | hěnduōqián, | yīncǐ | wǒmen | xīwàng | néng dédào | bǎifēn zhīshí de | yòngjīn.

We'll grant you a 10% commission.

我们 | 同意(31) | 给你们 | 10%的 | 佣金。
wǒmen | tóngyì | gěi nǐmen | bǎifēn zhīshí de | yòngjīn.

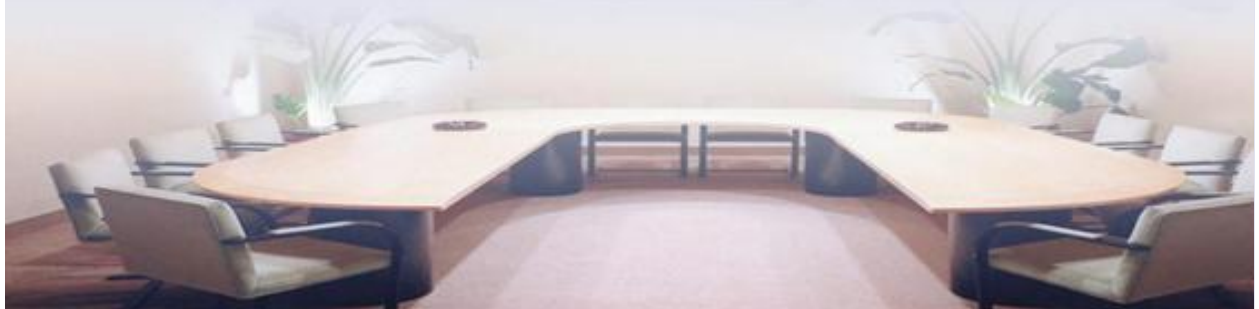
Our price is worked out according to the cost. A 10% commission means an increase in our price, which would affect the sale of our products.

我们的 | 价格(32) | 是根据(33) | 成本(34) | 算出来(35)的。 | 10%的 | 佣金 | 意味着(36) | 我们的 | 价格
wǒmendē | jiàgé | shì gēnjù | chéngběn | suànchūlai de. | bǎifēn zhīshí de | yòngjīn | yìwèizhe | wǒmen de | jiàgé

要上涨(37), | 这会 | 影响(38) | 产品的 | 销售(39)。
yào shàngzhǎng, | zhè huì | yǐngxiǎng | chǎnpǐn de | xiāoshòu.

In order to help you promote the sale of products, we could make an exception in this case and give you a 10% commission.

为了(40) | 帮助(41) | 你们 | 推销(42) | 产品, | 我们 | 这次 | 可以 | 破例(43) | 给 | 你们 | 10%的 | 佣金。
wèile | bāngzhù | nǐmen | tuīxiāo | chǎnpǐn, | wǒmen | zhècì | kěyǐ | pòlì | gěi | nǐmen | bǎifēn zhīshí | de yòngjīn.



(1) 寻找	xúnzhǎo	to seek/look for	(24) 新的	xīnde	new
(2) 代理商	dàilǐ shāng	agent	(25) 必须	bìxū	must
(3) 考虑	kǎolǜ	think of	(26) 广告	guǎnggào	advertising
(4) 独家代理	dújiā dàilǐ	exclusive agent	(27) 在...上花很多钱	zài...shàng huā hěnduōqián	spend a lot of money on...
(5) 经销	jīngxiāo	sell	(28) 因此	yīncǐ	therefore
(6) 产品	chǎnpǐn	product	(29) 希望	xīwàng	expect
(7) 感觉	gǎnjué	feel	(30) 得到	dédào	to get
(8) 贵公司	guì gōngsī	your company	(31) 同意	tóngyì	to agree/grant
(9) 担任我方	dānrèn wǒfāng	to represent our side	(32) 价格	jiàgé	price
(10) 合适人选	héshì rénxuǎn	good candidate	(33) 根据	gēnjù	according to
(11) 感兴趣	gǎn xìngqù	be interested	(34) 成本	chéngběn	cost
(12) 搞清楚	gǎoqingchǔ	make clear	(35) 算出来	suànchūlái	work out
(13) 重要事项	zhòngyào shìxiàng	important points	(36) 意味着	yìwèi zhe	means
(14) 作为	zuòwéi	that is, namely	(37) 上涨	shàngzhǎng	increase (a price)
(15) 所有条件	suǒyǒu tiáojiàn	all the conditions	(38) 影响	yǐngxiǎng	affect
(16) 告诉	gàosù	to tell	(39) 销售	xiāoshòu	sales
(17) 有关	yǒuguān	regarding	(40) 为了	wèile	in order to
(18) 预计的	yùjì de	estimated	(41) 帮助	bāngzhù	help
(19) 年销售额	nián xiāoshòu é	annual turnover	(42) 推销	tuīxiāo	promote
(20) 佣金	yòngjīn	commission	(43) 破例	pòlì	make an exception
(21) 区域	qūyù	territory			
(22) 由于	yóuyú	since			
(23) 市场上	shìchǎngshàng	in the market			



If you meet any problems in learning Chinese, please send us an email at bizclass@businesstianjin.com
We'll do our best to help you. See you next month.

TIANJIN & BEIJING EVENTS July & August 2010

July							August						
一 MON	二 TUE	三 WED	四 THU	五 FRI	六 SAT	日 SUN	一 MON	二 TUE	三 WED	四 THU	五 FRI	六 SAT	日 SUN
			1	2	3	4	30	31					1
5	6	7	8	9	10	11	2	3	4	5	6	7	8
12	13	14	15	16	17	18	9	10	11	12	13	14	15
19	20	21	22	23	24	25	16	17	18	19	20	21	22
26	27	28	29	30	31		23	24	25	26	27	28	29

Business Events

Date	Event	Location	Organizer
July 1	Business Event – The drive for carbon neutrality	TBD	BenCham
July 1-4	China Beijing Furniture Woodworking Machinery & Wood Products Exhibition	Beijing China International Exhibition Center (CIEC)	CIEC Exhibition Company Limited, CIEC Group
July 4 16:30 - 20:30	US Independence Day Celebration	International School of Tianjin	AmCham-China, Tianjin Chapter
July 7-8	Aviation Outlook China	Shangri-La Kerry Centre	Terrapinn Pte Limited
July 8	Business Event – Sustainable workspace	TBD	BenCham
July 16-19	Beijing International Jewellery Fair	China World Trade Center(CWTC)	Neway International Trade Fairs Limited
Aug.18-21	China Die-casting & Foundry Technology & Equipment Exhibition	Binhai International Convention & Exhibition Centre	Tianjin Zhenwei Exhibition Co., Ltd
Aug.18-21	China Industrial Automation & Instruments Exhibiton	Binhai International Convention & Exhibition Centre	Tianjin Zhenwei Exhibition Co., Ltd
Aug.18-21	China International Metals Working Technology & Equipment Exhibition	Binhai International Convention & Exhibition Centre	Tianjin Zhenwei Exhibition Co., Ltd
Aug.18-21	China Industrial Control Automation & Instruments Fair	Binhai International Convention & Exhibition Centre	Tianjin Zhenwei Exhibition Co., Ltd
Aug.18-21	China International Metallurgical Technology & Equipment Exhibition	Binhai International Convention & Exhibition Centre	Tianjin Zhenwei Exhibition Co., Ltd

Special Days

July 1	Anniversary of the Founding of the Chinese Communist Party	July 11	World Population Day
July 1	International Architecture Day	July 23	dà shǔ (Great Heat)
July 7	xǎo shǔ (Moderate Heat)		



EUROPEAN CHAMBER IN TIANJIN

Events Review: May 30th EU Family Day Play football with Italian footballer Mr Damiano Tommasi

On May 30th, the EUCCC Tianjin Chapter invited former A.S. Roma, Tianjin TEDA FC and Italy international football player Damiano Tommasi to spend a day with EUCCC kids and their parents, giving them a chance to learn to play football from a professional. To accommodate the needs of the numerous participants, Mr Tommasi brought along a team of coaches and assistants that included former Lazio and Roma FC youth team coach Mauro Bencivenga. A professional coach and talent scout with over 15 years of experience in the youth sector, Bencivenga also worked as a technical assistant of Fabio Capello. Werner Seeber, a former professional football player and team manager – now Tommasi’s partner in the company he founded, aimed at promoting exchanges between Europe and China in the field of professional football – was also among the coaches, as was former Hellas Verona youth team player Filippo Piccoli.

After a brief presentation of Mr Tommasi’s past experience and current engagements, and a healthy lunch especially formulated to ensure the right nutritional balance for the subsequent sports performance, the kids underwent a forty-minute training session followed by an Italian-style tournament. Later in the day, older players were also given a chance to train and play with Mr Tommasi. To promote sportsmanship, the competitions had no winners, but all participants in the day-long activity greatly enjoyed the experience, and did not miss the chance to take a picture with Mr Tommasi to commemorate the day. Last but not least, the coaches had an opportunity to scout some promising young talents; we may soon see them play for a major international team.



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天津韩国商会

The Korea Chamber of Commerce & Industry in Tianjin, China

Recent Events (최근 현황)



류우익 대사님 남개대학 객좌교수 위촉



남개대학 총장 면담 및 한국학연구원 MOU 체결식

1. Korean Chamber of Commerce in China, Staff Conference

Date: 25 May 2010 11:00-13:00

Venue: Staff Meeting Room, Korean Chamber of Commerce in China

Content:

1. Report on main matters and performance from Mar to May 2010
2. Accounting report from Jan to Apr 2010
3. Main matters planning meeting for the third/fourth quarter of 2010
4. Deliberate on membership application
5. China International Korean Merchants Meeting, protocol of supporting issues

2. Talkfest between Ambassador Yu Woo Ik and Association Presidency of North China

Date: 9 June 2010 (Wednesday) 14:30-15:30

Venue: 2F VIP Room, Fenglin Hotel

Content: Talkfest between the Ambassador and Association Presidency of North China

3. Ambassador Yu Woo Ik appointed as visiting professor of Nankai University

Venue: Nankai University

Content: speech by ambassador Yu

Attendees: Chairman Huang Can Sik, Vice-chairman Sin Dong Huan, 16 employees of Korean Chamber.

4. Talks with Headmaster of Nankai University and Establishment Ceremony of MOU Academy of Korean Studies

Date: 9 June 2010 (Wednesday) 17:20-17:40

Venue: Nankai University

Content: Establishment Ceremony of MOU Academy of Korean Studies

Attendees: Chairman Huang Can Sik, Vice-Chairman Sin Dong Huan, and others

1. 중국한국상회 임원회의 개최

○ 일 시 : 2010년5월25일11:00~13:00

○ 장 소 : 중국한국상회 임원실

○ 내 용 :

1. 2010년3월~5월주요사업실적 보고
2. 2010년1월~4월 회계결산보고
3. 2010년 3/4분기 주요사업계획 협의
4. 회원가입신청 심의
5. 중국글로벌한상대회 지원사항 협의

○ 참석자 : 황찬식 회장

2. 류우익 대사님과 화북연합회 회장단 간담회

○ 일 시 : 2010년6월9일(수) 14:30~15:30

○ 장 소 : 풍림호텔 2층 귀빈청

○ 내 용 : 대사님과 화북연합회 회장단 간담회

○ 참석자 :

황찬식회장, 신동환상임부회장, 김명순여성분과부회장, 석가장 박희성 회장, 창주 배우일 회장/정인훈 부회장, 진황도 배남기 회장/ 이광범 부회장

3. 류우익 대사님 남개대학 객좌교수 위촉

○ 일 시 : 2010년6월9일(수) 16:30~17:20

○ 장 소 : 남개대학

○ 내 용 : 대사님 남개대학객좌교수 강연

○ 참석자 : 황찬식회장, 신동환상임부회장, 한국인(상)회 임원진16명

4. 남개대학 총장 면담 및 한국학연구원 MOU 체결식

○ 일 시 : 2010년6월9일(수)

17:20~17:40

○ 장 소 : 남개대학

○ 내 용 : 한국학연구원 MOU 체결식

○ 참석자 : 황찬식회장, 신동환상임부회장 등

Address: 1F, Fenglin Hotel, No. 6 Binshui West Road, Nankai District, Tianjin
 Tel: +86 22 2395 7991~3, +86 22 2395 7991 (24-hour Hotline) Fax: +86 22 2395 7990
 Http: www.tjkorcham.net E-mail: hanshanghui@hanmail.net



AmCham-China Tianjin Chapter

Upcoming Event

AmCham-China, Tianjin Chapter
July 4th Independence Day Celebration
 4:30 - 8:30 PM, Sunday, July 4 – International School of Tianjin

Gather with family, friends and colleagues and join AmCham-China, Tianjin Chapter for our yearly celebration of America's Independence Day Celebration! To the AmCham-China community, the Fourth of July means plenty of food, fun and entertainment for one and all.

The festivities will be held Sunday, July 4, at the International School of Tianjin (IST) and a free shuttle bus will provide roundtrip transportation between downtown Tianjin and IST. Our barbeque grills will be fired up preparing lots of great food and a selection of cold beverages will be available to help beat the heat. While you eat, listen to the American themed music and compete in our family-friendly games. An exciting fireworks display will complete the celebration.

Tickets must be purchased and picked up in advance. Members and employees of member companies can purchase adult tickets for RMB 150 and children's tickets (ages 6-12) for RMB 50. Non-member adult tickets are RMB 250 and children five and under will be admitted free. Remember, tickets will not be sold at the door so order your tickets today and get ready for an outstanding celebration.

For more information, please send an e-mail to AmCham-China, Tianjin Chapter at amandahe@amchamchina.org or call Amanda He at 022-23185072.

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

TICC Family BBQ

27th August 6:30pm-10:00pm

Terrace Café Garden Area

Adults 200rmb
 Children 80rmb



Zi Jin Shan Road, Hexi District
 Inquires: ticc_09@hotmail.com





The Benelux Chamber of Commerce in China strengthens the business, government and community ties between Belgium, The Netherlands, Luxembourg (Benelux) and China. By representing large, medium and small sized Benelux companies, with offices in Beijing and Shanghai, we provide a wide range of services to ensure our members' success in China.

BUSINESS DIRECTORY 2010-2011

We are very proud to offer you the second edition of the Benelux Chamber of Commerce Business Directory 2010-2011. The Business Directory is being sent to all our BenCham Members, both in China and abroad. Of course, we don't forget the Belgian, Netherlands, Luxembourg and Chinese officials who offer their continuous support.



While all our members will receive one or more free copies of the directory, non-members can buy the handy booklet for 600 CNY per copy. Student Members pay the reduced price of 200 CNY while members who crave yet another copy pay only 300 CNY.

We hope the new directory will guide you through the tangles of the Chinese and Benelux business environments.

CSR STARTER KIT LAUNCHED IN BEIJING AND SHANGHAI

On 26 May, the Embassy of the Kingdom of the Netherlands, together with the Benelux Chamber of Commerce – BenCham – launched the publication of the Corporate Social Responsibility Starter Kit, a practical instrument to reach out to the supply chain in China. This event took place in Beijing. Two weeks later, on 8 June, the Starter Kit was launched with equal success in Shanghai. Guangzhou will repeat the momentous occasion on 16 July.

The CSR starter kit serves as an introduction and guide to CSR within the supply chain of Dutch companies in China. The kit covers main issues and themes in the field of CSR and provides basic ideas to start working on responsible practices in the workplace, for the community and the environment. It explains CSR in a Chinese context which assists the Chinese suppliers of Dutch companies to better understand the relevance and advantages of CSR. Furthermore, it provides a self-assessment tool, which is useful for checking improvements.



On 15 June the CSR website, csrproject.bencham.org, was launched. For more information, please contact our project manager Robbert at rgorris@bencham.org.

UPCOMING EVENTS

- 01 July 2010: **Business Event – The drive for carbon neutrality**
- 08 July 2010: **Business Event – Sustainable workspace**

PAST EVENTS

- 02 June 2010: **Business Event – Demystifying executive presence**
- 04 June 2010: **SME Event – Managing the customs efficiently with your import/export issues**
- 08 June 2010: **Business Event – Inside China's steel lands: the risks, myths and complexities of selling iron ore to China**
- 09 June 2010: **Young Professional Event – How to lose your job in 10 easy steps**
- 25 June 2010: **Business Event – The economic competitiveness of China and Asian emerging economies**
- 30 June 2010: **Social Event – European Networking**

For more information check www.bencham.org

To register for our events, please send an email to office-bj@bencham.org or register on our website.

BENCHAM BEIJING OFFICE

Rm. 5006 Xinhe Dasha,
Sanyuanli No.14, Shunyuan Street,
Chaoyang District,
Beijing, 100027
Tel: + 86 (0)10 6465 0320 / 0985
Fax: +86 (0)10 6465 2080
beijing@bencham.org
www.bencham.org

北京市朝阳区顺源街
三源里小区14号信和大厦5006室,
邮政编码: 100027
Tel: + 86 (0)10 6465 0320 / 0985
Fax: +86 (0)10 6465 2080
beijing@bencham.org
www.bencham.org

OUR LINKEDIN FAMILY

All BenCham members are invited to become part of the BenCham LinkedIn group.

To go directly to our member group, please visit <http://www.linkedin.com/groupRegistration?gid=105429>.

YEARLY SPONSORS





Camera di Commercio Italiana in Cina
中国意大利商会
China-Italy Chamber of Commerce

The purpose of the China-Italy Chamber of Commerce (CICC) is to create and develop economic and trading relationships between China and Italy. The CICC facilitates the access of Italian enterprises to the Chinese market through a wide range of services and benefits on top of organizing events to deepen the knowledge of the Chinese market and its regulations. In addition, the CICC carries out networking activities that strengthen Italian-Chinese cooperation.

**The Italian Gala Dinner 2010 in Shanghai
Premio Panda d'Oro – 2010 Edition
June 12, 2010**

The Italian Gala Dinner 2010 in Shanghai, which hosted Premio Panda d'Oro - 2010 Edition, was organized by CICC and took place at the Peninsula Hotel on June 12.

This event is part of Art in Life®, an initiative which this year celebrated its 7th anniversary and is aimed at promoting the Made in Italy brand and various aspects of genuine Italian lifestyle. On the occasion of the black-tie gala dinner, exquisite Mediterranean food and wine were served.

Premio Panda d'Oro - 2010 Edition was officially organized by CCIC in partnership with Fondazione Italia Cina and under the auspices of the Embassy of Italy in Beijing, the Commission of Italy for Shanghai World Expo 2010, the Italian Ministry of Foreign Affairs and the Italian Ministry of Economic Development.

Premio Panda d'Oro will be an annual event to award companies and individuals, both Italian and Chinese, who contribute to reinforce and develop the bilateral economic relations between Italy and China. Nine prizes in seven different categories were awarded during the gala evening. The nine winners were selected by the Jury among the candidates previously chosen by the Selection Committee from a list of 29 applicants.

The Ambassador of Italy to China, H.E. Riccardo Sessa, was the Honorary President of the Jury, which was chaired by Franco Cutrupia, Chairman of CICC. Other Jury members included well-known entrepreneur Cesare Romiti, President of Fondazione Italia Cina; the Consul General of Italy in Shanghai, Massimo Roscigno; the Italian Trade Commission Director, Antonino Laspina; the Managing Director of Fondazione Italia Cina, Alcide Luini; the Vice-Chairman in Shanghai of CICC, Claudio d'Agostino; the Vice-Chairman in Canton of CICC, Marco Bettin; and Luca Vinciguerra, the China Correspondent of "Il Sole 24 Ore", the most popular Italian economic newspaper.

The Selection Committee was composed by three experts: Thomas Rosenthal, Strategic Development and External Relations Manager of Fondazione Italia Cina; Fiorenzo Brioschi, Director of the Board of CICC; and Matteo Piccinali, Member of CICC and co-ordinator of its Thematic Work Group.

At the end of the event, President Cutrupia commented, "This first edition is the result of a joint effort of CICC and Fondazione Italia Cina. It is with pride that we affirm we were able to work as a unified 'system'. The 'Italian System' in China is effective both at institutional and company level. Initiatives such as this one show its effectiveness and reward companies and individuals actively operating for the benefits of both Italy and China".

**Finding a job in China
Event for young professionals & job seekers
June 8, 2010**

Finding a job in China may not be an easy task, especially if you're new in the job seekers arena of this market. Usually all you need in order to get started is good advice and tips from experts in this field.

On June 8, the CICC, IsCham Beijing and AustCham Beijing organized an event with Mr Philip Beck, an HR expert who assisted various job seekers to find their way in this market. The lecture covered the following topics:

- 1) How to build your personal brand and promote yourself for free
- 2) Tips for writing a compelling CV
- 3) Identifying your target companies
(57% of jobs are never advertised)
- 4) Managing rejection through the job search process
- 5) Tips for handling interviews from pre-interview, to telephone screening, to face-to-face, to post-interview and negotiating your remuneration

Bacheca - a virtual listed ads showcase

Following CICC Board's instruction, starting from June 2010 the monthly e-newsletters of CICC will host a virtual listed ads showcase called Bacheca, a space where products and/or services offered at preferential conditions by our members to the benefits of the members will be posted free of charge by CICC.

Such listed ads will also be posted on the new CICC's website (www.cameraitacina.com), on the "Benefits" page.

Bacheca offers you a tool, based on members' good faith, aimed at promoting business opportunities among CICC members.

For any information or request, please visit our website www.cameraitacina.com or contact our offices:

Beijing
Unit 2607, Full Tower, 9, Dong San Huan
Zhong Lu Chaoyang District, 100020,
Beijing China
Tel: 0086-10-85910545 Fax:
0086-10-85910546
info@cameraitacina.com

Shanghai
Unit 3605-3606A, The Center,
989 Changle Road 200031
Shanghai, China
Tel: 0086-21-54075181 Fax:
0086-21-54075182
infoshanghai@cameraitacina.com

Guangzhou
Room 1401, International Financial Place,
No.8 Huaxia Road,
Pearl River New City 510425
Tel: 0086-20-85160147 Fax:
0086-20-85160149
infoguangdong@cameraitacina.com

Shenzhen
Room 220, 2/F, Int'l Chamber of Commerce
Tower, 3rd Fuhua Road, Futian
District, 518048 Shenzhen, China
Tel: 0086-755-88311675
Fax: 0086-755-88312127
infoshenzhen@cameraitacina.com

TIANJIN

Chinese

China Station

2F, Radisson Plaza Hotel Tianjin
No. 66, Xinkai Lu, Hedong District
Tel: +86 22 2457 8888
中国站
河东区新开路66号天津天诚丽笙世嘉酒店2层

Ding Tai Fung

No. 18, the junction of
Zi Jin Shan Lu and Binshui Dao
Hexi District
Tel: +86 22 2813 8138
鼎泰丰
河西区宾水道与紫金山路口18号

Fortune Restaurant

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

Fountain Lounge

Hyatt Regency Jing Jin City
Resort & Spa
No. 8, Zhujiang Da Dao
Zhouliang Zhuang, Baodi District
Tel: +86 22 5921 1234
碧泉茶园
宝坻区周良庄珠江大道8号
天津新城凯悦酒店

Go Believe

Shipin Jie, Heping District
Tel: +86 22 2727 1116
狗不理
和平区食品街

Tao Li Chinese Restaurant

6F, Hotel Nikko Tianjin
No. 189, Nanjing Lu, Heping District
Tel: +86 22 8319 8888 ext. 3561
桃李中餐厅
和平区南京路189号
天津日航酒店6层

Zen5es

4F, The Westin Tianjin
No. 101, Nanjing Lu
Heping District
Tel: +86 22 2389 0088
中国元素中餐厅
和平区南京路101号
天津君隆威斯汀酒店4层

Indian

Alibaba Indian Restaurant & Bar

2F, Sports Hotel
No. 90, Weijin Nan Lu, Nankai District
Tel: +86 22 2391 6368
阿里巴巴印度餐厅酒吧
南开区卫津南路90号
体育宾馆2楼

Japanese

Benkay Japanese Dining

5F, Hotel Nikko Tianjin
No. 189, Nanjing Lu, Heping District
Tel: +86 22 8319 8888 ext. 3558
弁慶日本料理餐厅
和平区南京路189号
天津日航酒店5层

Chitose

5F, Ningfa Group
No. 21, Shuishang Dong Lu
Nankai District
Tel: +86 22 2392 0287
千登世
南开区水上东路21号宁发集团5层

Kasumi

1F, Crowne Plaza Tianjin Binhai
No. 55, Zhongxin Da Dao
Airport Industrial Park
Tel: +86 22 5867 8888 ext. 2322
霞日式料理
空港物流加工区中心大道55号
天津滨海圣光皇冠假日酒店1层

Kushi Grill

2F, Radisson Plaza Hotel Tianjin
No. 66, Xinkai Lu, Hedong District
Tel: +86 22 2457 8888
串烧
河东区新开路66号天津天诚丽笙世嘉酒店2层

Seitara

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

Thai

Golden Elephant Thai Restaurant

No. 78, the junction of Yong'an Dao
and Guangdong Lu, Hexi District
Tel: +86 22 2328 7801
金象苑泰国餐厅
河西区广东路与永安道交口78号

YY Beer House

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

Western

Café@66

1F, Radisson Plaza Hotel Tianjin
No. 66, Xinkai Lu, Hedong District
Tel: +86 22 2457 8888
咖啡66
河东区新开路66号天津天诚丽笙世嘉酒店1层

Chateau35 Wine Bar & Bistro

Opposite 79, Changde Dao
(Between Kunming Lu and Yunnan Lu)
Heping District
Tel: +86 22 2331 5678 +86 159 2218 2183
古堡35西餐葡萄酒吧
和平区常德道79号对面
(昆明路与云南路之间)
www.chateau35.com

Glass House

Hyatt Regency Jing Jin City
Resort & Spa
No. 8, Zhujiang Da Dao
Zhouliang Zhuang, Baodi District
Tel: +86 22 5921 1234
水晶厨房
宝坻区周良庄珠江大道8号
天津新城凯悦酒店

La Seine

No. 50, Tianjin Italian Style Town
Ziyou Dao, Hebei District
Tel: +86 22 2446 0388
赛纳法国餐厅
河北区自由道意大利风情街50号

Paelleta Spain

No. 50-52, Kaifeng Dao
Xiao Bai Lou (1902 Street)
Hexi District
Tel: +86 22 2311 0081
百意达海鲜饭
河西区小白楼欧式风情街50-52号

Pan Shan Grill & Wine

2F, Main Building
Sheraton Hotel Tianjin
Zi Jin Shan Lu, Hexi District
Tel: +86 22 2731 3388 ext.1820
盘山葡萄酒扒房
河西区紫金山路天津喜来登大酒店主楼2层

Pizza Hill

Bldg. B, Magnetic Capital
Lingbin Lu, Nankai District
Tel: +86 22 2385 5025
天津嘉喜来比萨餐饮
南开区凌宾路奥城商业广场B区

Prego

3F, The Westin Tianjin
No. 101, Nanjing Lu
Heping District
Tel: +86 22 2389 0088
意大利餐厅
和平区南京路101号天津君隆威斯汀酒店3层



Seasonal Tastes

1F, The Westin
Tianjin No.101,
Nanjing Lu
Heping District
Tel: +86 22 2389 0088
“知味”全日餐厅
和平区南京路101号
天津君隆威斯汀酒店1层

Venezia Club

No. 48, Tianjin Italian Style Town
Ziyou Dao, Hebei District
Tel: +86 22 8761 3413
威尼斯酒吧
河北区自由道意大利风情街48号

Wyndsong Restaurant

1F, Crowne Plaza Tianjin Binhai
No. 55, Zhongxin Da Dao
Airport Industrial Park
Tel: +86 22 5867 8888 ext. 2333
风之细语西餐厅
空港物流加工区中心大道55号
天津滨海圣光皇冠假日酒店1层

BARS

Qba Bar

2F, The Westin Tianjin
No. 101, Nanjing Lu
Heping District
Tel: +86 22 2389 0088
Q吧
和平区南京路101号
天津君隆威斯汀酒店2层



Banks

**Agricultural Development Bank
Tianjin Branch**

FF, bldg. B, no. 139, Nanjing Lu
Heping District

SERVICES
DINING

ZENES

Tel: +86 22 2711 5744
中国农业银行天津分行
和平区南京路139号B座F层

Bank of China, Tianjin Branch
No. 80, Jiefang Bei Lu
Heping District
Tel: +86 22 2710 2001
中国银行天津分行
和平区解放北路80号

Bank of East Asia (BEA)
Bldg. G, Rome Gardens
No. 47, Youyi Bei Lu, Hexi District
Tel: +86 22 2332 1662
东亚银行有限公司
河西区友谊北路47号罗马花园G层

BNP Paribas
11F, The Exchange
No. 189, Nanjing Lu, Heping District
Tel: +86 22 2318 7000
法国巴黎银行
和平区南京路189号津汇广场11层

China Bohai Bank
Bldg. 1, Magnetic Capital
Binshui Xi Dao, Nankai District
Tel: +86 22 5839 1358
渤海银行
南开区滨水西道奥城商业广场1号楼

Citibank
18F, The Exchange
No. 189, Nanjing Lu, Heping District
Tel: +86 22 8319 1988 ext. 73812
花旗银行
南京路189号津汇广场18层

HSBC, Tianjin Branch
Ocean Shipping Plaza
No. 1, Haihe Dong Lu
Hebei District
Tel: +86 22 5858 8888
香港上海汇丰银行天津分行
河北区海河东路远洋广场1号

Standard Chartered
36F, The Exchange
No. 189, Nanjing Lu, Heping District
Tel: +86 22 8319 1360
渣打银行
和平区南京路189号津汇广场36层

Woori Bank
Bldg. 1, Magnetic Capital
Binshui Xi Dao, Nankai District
Tel: +86 22 2338 8008
友利银行
南开区滨水西道奥城商业广场1号楼

Car Dealers

Porsche Center Tianjin
No. 59, Qiche Yuan Zhong Lu
Airport Industrial Park
Tel: +86 22 2435 9911
天津保时捷中心
空港物流加工区汽车园中路59号

Tianjin Tianbao Auto Sales & Service

No. 70, Huanhe Bei Lu
Airport Industrial Park
Tel: +86 22 8827 7777
天津天宝汽车销售服务有限公司
空港物流加工区环河北路70号

Chambers

European Chamber, Tianjin Chapter
Room 15A17, Suite 17
Magnetic Capital
Binshui Xi Dao, Nankai District
Tel: +86 22 2374 1122
中国欧盟商会天津分会
南开区滨水西道奥城商业广场15A17座17室

German Business Circle Tianjin
Deutscher Unternehmerkreis Tianjin, DUT
Office 803, Huake Center
No. 3, Kaihua Dao, Huayuan
Industrial Area, Nankai District
Tel: +86 22 8371 7855
天津德国人联谊会
南开区华苑产业区开华道3号华
科创业中心803室

German Chamber of Commerce, Tianjin Office
No. 3, Yuliang Lu, Nankai District
Tel: +86 22 2301 1709
德国商会天津分会
南开区育梁路3号

The American Chamber of Commerce, Tianjin Chapter
Room 2918, 27-29F, bldg. B
The Exchange
No. 189, Nanjing Lu, Heping District
Tel: +86 22 2318 5075
美国商会天津分会
和平区南京路189号津汇广场B座
27-29层2918室

Tianjin Japanese Association
Room 607, International Building
No. 75, Nanjing Lu, Heping District
Tel: +86 22 2313 2522
天津日本人会
和平区南京路75号国际大厦607室

Tianjin Korean Chamber of Commerce & Industry
1F, Feng Lin Hotel
No. 6, Binshui Xi Dao
Nankai District
Tel: +86 22 2395 7991
天津韩国商会
南开区滨水西道6号枫林宾馆1层

Tianjin Korean Society
1F, Feng Lin Hotel
No. 6, Binshui Xi Dao
Nankai District
Tel: +86 22 2395 6600
天津韩国人会
南开区滨水西道6号枫林宾馆1层

Education

International Schools

International School of Tianjin
Weishan Lu, Jinnan District
Tel: +86 22 2859 2001
国际学校天津分校
津南区津南微山路

Tianjin International School
No. 1, Meiyuan Lu, Huayuan
Industrial Area, Nankai District
Tel: +86 22 8371 0900
天津国际学校
南开区华苑产业区梅苑路1号

Tianjin Rego International School
No. 38, Huandao Xi Lu
Meiji Jiang Nan, Hexi District
Tel: +86 22 8816 1180
天津瑞金国际学校
河西区梅江南环岛西路38号

Wellington College International Tianjin
No. 1, Yide Dao, Hongqiao District
天津惠灵顿国际学校
红桥区义德道1号

Kindergartens

Hopeland International Kindergarten & Day Care Center
No. 46, Xiaguang Dao
Wei jin Nan Lu, Nankai District
Tel: +86 22 2392 3803
华兰国际幼稚园
南开区卫津南路霞光道46号

Universities

German Language Centre Tianjin Foreign Studies University
Bldg. 3, Tianjin Foreign Studies
University
No. 177, Machang Dao
Hexi District
Tel: +86 22 2326 5642
天津外国语学院 歌德语言中心
河西区马场道117号天津外国语学院3号楼

Raffles Design Institute, Tianjin
Block H, no. 28, Jinjing Lu
Xiqing District
Tel: 400 688 7300
天津莱佛士设计学院
西青区津静路28号H座

Event Planning

 InterMediaChina is
Tianjin's premiere
event planning
company. We will
pinpoint the features that can
make your event a success and
ensure that your target audience is
reached through superb advertising

and promotion.
Also arrange the following:
• Budgeting
• Selecting and reserving the event
site
• Transportation and parking
To set up an event with
InterMediaChina, please send
e-mail to gm@intermediachina.com

Exhibition Centre

Tianjin International Exhibition Center
No. 32, Youyi Lu, Hexi District
Tel: +86 22 2801 2988
天津国际会展中心
河西区友谊路32号

Hotels & Apartments

★★★★★ Hotels

Crowne Plaza Tianjin Binhai
No. 55, Zhongxin Da Dao
Airport Industrial Park
Tel: +86 22 5867 8888
天津滨海圣光皇冠假日酒店
空港物流加工区中心大道55号

Golden Crown Hotel
No. 18, Nanjing Lu, Hexi District
Tel: +86 22 2303 8866
金皇大酒店
河西区南京路18号

Golden Ocean Hotel
No. 338, Nanjing Lu, Nankai District
Tel: +86 22 2746 6666
金泽大酒店
南开区南京路338号

Holiday Inn Tianjin Riverside
Phoenix Shopping Mall
Haihe Dong Lu, Hebei District
Tel: +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

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

Hyatt Regency Jing Jin City Resort & Spa
No. 8, Zhujiang Da Dao
Zhouliang Zhuang, Baodi District
Tel: +86 22 5921 1234
京津新城凯悦酒店
宝坻区周良庄珠江大道8号

Radisson Plaza Hotel Tianjin
No. 66, Xinkai Lu, Hedong District
Tel: +86 22 2457 8888
天津天诚丽笙世嘉酒店
河东区新开路66号

Lifestyle Listings

Raffles Tianjin Hotel

No. 219, Nanjing Lu
Heping District
Tel: +86 22 2321 5888
天津莱佛士酒店
和平区南京路219号

Renaissance Tianjin Hotel

No. 105, Jianshe Lu, Heping District
Tel: +86 22 2302 6888
天津滨江万丽酒店
和平区建设路105号

Sheraton Hotel Tianjin

Zi Jin Shan Lu, Hexi District
Tel: +86 22 2731 3388
天津喜来登大酒店
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商业广场1-4-7号

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A-2

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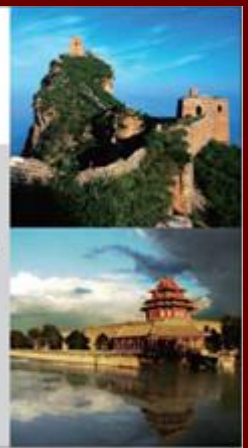
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China Now: Doing Business in the World's Most Dynamic Market

by N. Mark Lam and John L. Graham
book review by Joei Villarama

If you're an American planning to do business or undertake negotiations in China, this book may introduce you to the ins and outs of the "world's most dynamic market". If you're passionate about Asian society, culture and history and track current events in the region, this book may be too basic. If you're not from the US, some of the legal and local references might not be as useful. That said, it's a worthwhile read for nuggets of wisdom brought by years of witnessing deals brokered with Chinese companies.

Authors N. Mark Lam and John L. Graham have quite a combined powerhouse of experience. Among other accomplishments, Lam has successfully prosecuted and defended intellectual-property claims for Philips Electronics, while Graham has completed studies of negotiation styles in 17 countries.

The best way to learn is by getting a ringside seat to bouts where companies falter or soar depending on how well they've prepared. Lam and Graham escort us to those premiere seats to witness where Ford went wrong and what General Motors did right. They both sent a team to China, but only one is coming out as the victor.

Actions, behavior and attitudes of Chinese people that perplex the Western eye are traced back either to ancient or recent history, giving the reader several "a-ha" moments of understanding. Thus, the book answers questions such as: Why are there a relatively few lawyers given the country's huge population? Why don't they jump right into talking business? Why does there have to be so much small talk?

Issues of bribery, corruption and intellectual property rights are covered by providing true precautionary tales. The book also makes a case for American policymakers to reconsider the US' immigration policies, which hamper trade with China, and visa policies, which scare away not only promising students but also investors. The key roles of Taiwan, Hong Kong and Singapore are highlighted in the China trade equation, and the diaspora of Chinese can't be missed in any discussion on business community influences.

Chinese value collectivism, hierarchy and holistic thinking while the American puts a premium on individualism, egalitarianism and reductionism. Yet no matter how wide the gaps are in principles and processes of doing business, deals are still closed every day.

You do have to choose your negotiator carefully, though. So the book provides a list of what to look for in a bargainer, plus advice on how to form the negotiating team. There are pitfalls to avoid and tips to remember when you're finally face-to-face with your potential partners or upon signing the contract. The book puts the responsibility on you, the individual, to enable international cooperation. The book is, after all, but a tool in the hands of its user.

If you want to purchase this book, please send an email to BOOKS@INTERMEDIACHINA.COM, we will deliver the book to your door.



Language: English
Hardcover: 385 pages
Price: 350 CNY + Shipping

QUOTATIONS OF THE MONTH

Leadership is action, not position.

— Donald H. McGannon

Success is more permanent when you achieve it without destroying your principles. — Walter Cronkite

Men honor what lies within the sphere of their knowledge, but do not realize how dependent they are on what lies beyond it.

— Zhuang Zi

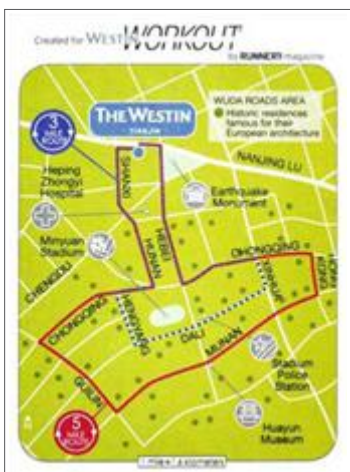
For to win one hundred victories in one hundred battles is not the acme of skill. To subdue the enemy without fighting is the acme of skill.

— Sun Tzu

THE WESTIN
TIANJIN

天津君隆威斯汀酒店

Workout at The Westin Tianjin Getting you back on track



Stress, lack of time, sleep deprivation, unbalanced diets and obesity are present in almost all facets of 21st-century life. For those who spend their days sitting on an office chair or in front of a screen, loss of physical aptitude and flexibility comes with the job.

Exercise keeps you in shape and reduces the harmful effects of a sedentary lifestyle. Yet the excuses are always the same: "I have no time, I have my kids, I have my job, I'm tired". But at the end of the day, business deals won't care about your cholesterol, so it's time to shape up on your own. And let's be truthful, this time of the year we care not only for our health but also our figure.

So enrol in a good gym where you feel your health will be restored. In Tianjin, a great choice in high quality and attentive gyms is definitely Workout at The Westin Tianjin.

Healthy and *relaxed* are words that lighten our steps and soothe our minds. At Workout, training and exercising comes easy. There's a wide range of equipment especially designed for each necessity: total abdominal, vertical traction, shoulder press, chest press, leg extension, weight lifting, treadmill and much more. But of course, The Westin always adds its own touch to each of its creations, and Workout is no exception. While you're on the bicycle or on the running machine you can watch your choice of dozens of international TV channels in several languages.

Restore that flexibility you lost right before you gained responsibility. In virtue of a healthy mind and body action plan, Workout offers Yoga and Pilates classes weekly.

The employees are aware of each guest's specificities. When you first join the gym you have the safety of a professional trainer accompanying you and advising the best workout for your needs.

The swimming pool is nothing short of wonders. Clean and clear, everything is sanitized in this 25m by 15m pool. All around it comfortable chaise lounges invite relaxation after a swim. At the splash bar you can order anything from a continental breakfast to salads, ice creams, juices and milkshakes. Beat the suffocating summer heat, and when the night falls, lighting around the pool and the glass rooftop create a romantic and relaxing atmosphere. Naturally there's a smaller pool for the younger crowd and a very luxurious jacuzzi.

Locker rooms are often ignored when one joins a gym, but they become mighty important after a few visits. Equipped with private showers, boudoirs, hairdryers, hot jacuzzi, cold jacuzzi, sauna, relaxation room, massage room, and a steam room, well you can imagine that becoming healthier was never as pampering and delightful.

The gym is open 24 hours for hotel guests, and organizes early morning running groups through the surrounding area, accompanied by a coach. For those new to Tianjin, this is a great way to get acquainted with one of the city's busiest areas while keeping in shape.

Visiting Workout and the swimming pool regularly will allow you to regain fitness, reenergize and feel years younger.

Workout at The Westin Tianjin – For Health Aficionados





SHIPPING AND SHIPPING ROUTES

What are knots?

Abbreviated as kn, the knot is the measurement of ship speed. It means "nautical miles per hour". A nautical mile equals 1,852m. The length of a nautical mile is almost identical to a minute of latitude.

How ships climb stairs?

A number of navigable waterways cover considerable differences in height. Locks and ship lifts made possible passage through the St. Lawrence Seaway to the heart of North America, and through the Panama Canal to link the Atlantic and the Pacific.

A lock is a basin closed by doors at each end. The water level is raised or lowered by the filling or emptying of the basin, and the boat or ship within is raised or lowered.

Locks have been used to raise vessels up to 30m. Ship lifts are constructed to overcome a greater difference in height, and are more economical than several interconnected locks. Once a boat or ship has been piloted into a lift, the doors close and the trough beneath it rises or descends, together with the vessel and the water. Once it has reached the level of the upper or lower channel, the gates open, and the vessel can continue its journey.

The biggest lock in the world is the Berendrecht lock in Belgium. It is 500m long, 68m wide, and can contain up to four ocean-going ships and several inland waterway boats.

A 150m ship lift to beat all superlatives is currently being constructed at the Three Gorges Dam on the Yangtze River in China. Its trough will be 120m long and 18m wide.

Where is the biggest inland waterway in the world?

Annual shipping on the Yangtze River in China amounts to 800 million tonnes, making it the busiest inland waterway. This is the longest river in Asia, and it is navigable for 2,800km.

What is a supertanker?

Supertankers are ships with a total weight of more than 250,000 tonnes. Tankers from 300,000 tonnes upwards are termed Ultra Large Crude Oil Carriers (ULCCs). Size, however, is not everything: due to their great draught supertankers can only use a limited number of ports, and they cannot travel through certain shipping channels, such as the Panama Canal.

The biggest ships in the world

On April 2006, *Freedom of the Seas* was considered the biggest passenger ship in the world. It displaces 140,076 tonnes, is 339m long, 56m wide, 72m high, and has an 8.5m draught. It carries 4,300 passengers and 1,300 crew members on 15 decks.

In April 2008, it was superseded by *Independence of the Seas*, which has similar dimensions, but carries 4,370 passengers and 1,360 crew members on 18 decks. The *Queen Mary 2*, which is 345m long, is still the longest passenger ship in the world.

According to information from its Danish shipyard, the *Emma Maersk* is the biggest container ship in the world. It is 397m long, 56.4m wide, has a draught of 16m, and travels at about 26 knots. The *Emma Maersk* can load 11,000 standard containers. Its engine produces 108,908 horsepower. 🚢

the 1990s, the number of people in the world who are illiterate has increased from 400 million to 600 million.

There are a number of reasons for this. One is that the population of the world is growing rapidly, and the number of people who are illiterate is growing with it.

Another reason is that the quality of education is poor in many parts of the world, and many people who are enrolled in school do not learn to read and write.

There are also a number of social and economic factors that contribute to illiteracy. For example, poverty and lack of access to education are major barriers to literacy.

Despite these challenges, there are many people and organizations working to reduce illiteracy around the world. They are using a variety of methods, including community-based education and distance learning.

It is important to continue to work on reducing illiteracy, as it is a major barrier to economic and social development. By providing people with the skills they need to read and write, we can help them improve their lives and their communities.

There are a number of reasons for this. One is that the population of the world is growing rapidly, and the number of people who are illiterate is growing with it.

Another reason is that the quality of education is poor in many parts of the world, and many people who are enrolled in school do not learn to read and write.

There are also a number of social and economic factors that contribute to illiteracy. For example, poverty and lack of access to education are major barriers to literacy.

Despite these challenges, there are many people and organizations working to reduce illiteracy around the world. They are using a variety of methods, including community-based education and distance learning.

It is important to continue to work on reducing illiteracy, as it is a major barrier to economic and social development. By providing people with the skills they need to read and write, we can help them improve their lives and their communities.

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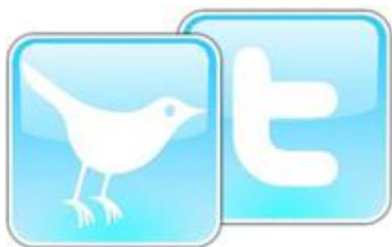
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Ten Top Twitterers To Tweet To Today

Social networking in China, the easy way

By Mike Cormack



Twitter is something of a “marmite” feature of the internet – you either love it or hate it. Some adore its insta-news and hive-mind, the links to interesting parts of the internet you’d otherwise miss out on, as well as the ability to communicate with hundreds or even thousands of people. Others loathe its aching trendiness, its absurd name, or have the impression it is simply for narcissists to posture on, or to drone on about what they had for lunch today. Relax. There are many Twitterers on the China scene, native and expat, who are worth following, have something to say and welcome interaction.

It takes a little getting used to, but Twitter is a valuable tool, with wonderful possibilities for communication, networking and expression. It can be considered a distilled bulletin board, with each message limited to 140 characters. There are some jargon-like aspects to it which you have to get used to. “Following” is not like Facebook, where

you decide to be “friends” and can see each other’s pages – someone might follow you but that doesn’t mean you automatically follow them. You might also see “RT” as the start of a message – this is simply a message from someone else which has been re-posted (or Re-Tweeted), if they think it’s interesting, useful or worth attention. If you want to direct a comment at someone, put their name at the start with the command @twittername. You can also send messages privately if you follow each other.

It’s important to remember that who you follow determines what you see. If you follow celebrities like Ashton Kutcher (@aplusk) or Britney Spears (@britneyspears), chances of any actual engagement with them are lottery-slim. Both are approaching five million followers, making them two of the most followed people world-wide.

So who are the China Twitterers? Let Business Tianjin make it easy for you. Here are our Top Ten:

@raykwong

Ray Kwong is a Forbes correspondent for China and cross border business development buff. He is a charter member of the Asian International Business Advisory Group, which promotes bi-lateral trade between China and the U.S., and a member of

the Bloomberg BusinessWeek Market Advisory Board.

@melissakchan

Melissa Chan is the China correspondent for Al-Jazeera English, the news corporation based in Saudi Arabia. She offers a refreshingly different perspective from Western media.

@Niubi

Bill Bishop is most recently CEO of a Beijing-based developer and operator of online games, co-founded CBS MarketWatch in 1997, and is currently an investor in/advisor to several startups. He has lived and worked in China on and off since 1989, and has two blogs on China, digicha.com (for tech matters) and sinocism.com (for everything else).

@taniabranigan

Tania Branigan is the China correspondent for The Guardian, a British broadsheet newspaper with a progressive/liberal outlook (and an award-winning website). She posts links to China-related stories from The Guardian, as well as links to other relevant and/or interesting stories.

@gadyepstein

Gady Epstein is the Beijing Bureau Chief for Forbes, the renowned business, finance and global news institution. He is a great source of information on financial and economic issues across China.



@aimeeenbarnes

Aimee Barnes is a writer, blogger and research analyst who is, as her profile says, “China-obsessed since 1999”. A NYC native, she nonetheless tweets and blogs about China issues, with a blog at aimeebarnes.com. It’s well worth a read.

@china_daily

Yes, the China Daily. It tweets links to stories as they are added to the online edition at chinadaily.com.cn. It’s probably best not to think too much about the logic of this.



@stinson

Matthew Stinson is an American teaching English in Tianjin, and an amateur photographer. He often posts links to new pics, but not exclusively – he also tweets about China, foreign affairs, and US politics.

@daygan

The owner of The Spot Café (@thespotcafe) in Tianjin. Daygan also acts, models, facilitates a Chinese corner at the Spot Café, and promotes music, art, and cultural exchanges in Tianjin to make it a cooler place to live.



@KaiserKuo

Kaiser Kuo is something of a Renaissance man – musician, TV ‘talking head’, podcast presenter, techie and writer. A long-time resident in Beijing, “Kaiser” originally hails from upstate New York and can often be found tweeting about current events in China with a humorous eye.



@bucketoftongues

Yours truly. Usually to be found tweeting links to stories about China, UK politics, or blathering about music, books or films. ☑

Crown Residence Total Solution

Our team provides asset management services in the form of financial, building and individual tenancy management. These include day-to-day management, rental collection, tax settlement, lease administration and title transfers, with the aim of assisting clients in daily property management to ensure more and better service for owners and tenants.

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If you have any further questions, please do not hesitate to contact the Savills Asset Management Team:

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