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BALANCE FOR BETTER

INTERNATIONAL WOMEN'S DAY

at Shangri-La Hotel, Tianjin

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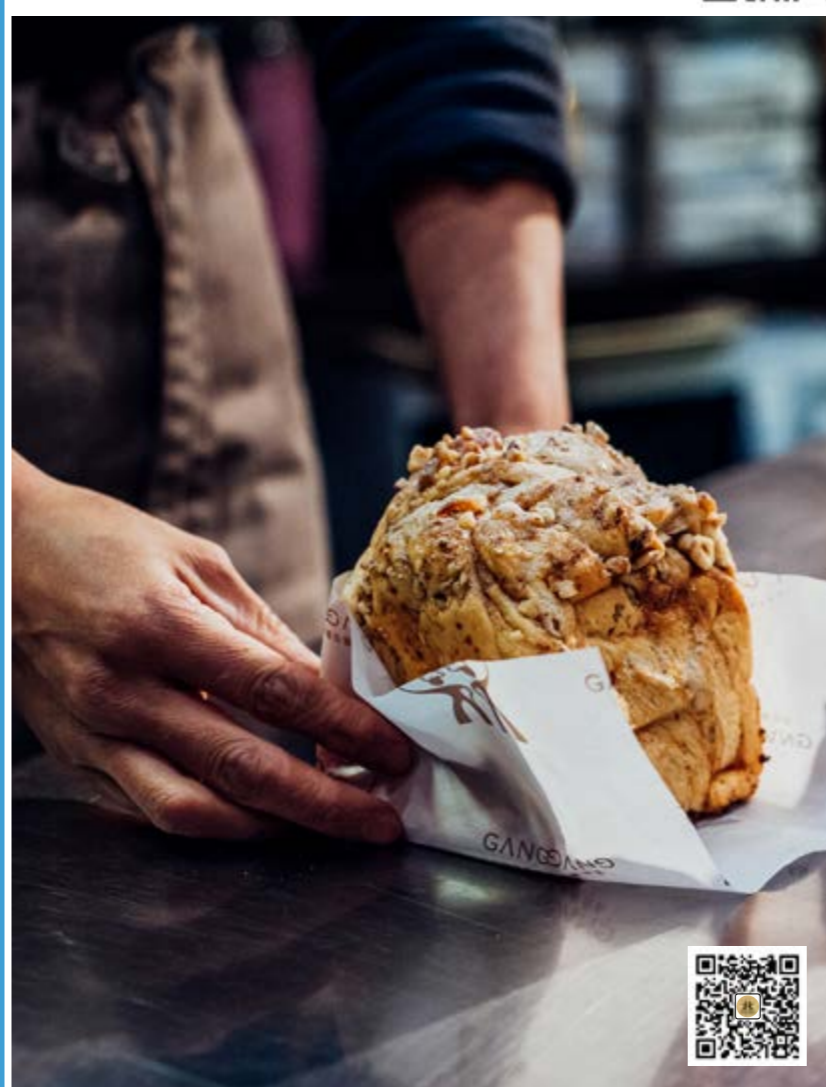
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Dear Readers,

International Women's Day is celebrated on the 8th of March, annually providing an important moment to showcase commitment to women's achievements, raise awareness, and highlight gender parity gains, and more. So, each year on this day, the world inspires women and celebrates their achievements.

Business Tianjin Magazine in tandem with Shangri-La Hotel, Tianjin, were able to host a leadership Lunch at the Shang Palace Chinese Restaurant, celebrating the limitless potential of women and allowing the top Women leaders and executives of Tianjin to network and connect with each other in order to enhance their important roles in the society to build a better tomorrow, and to empower women of the future.

The Chinese economy has printed downbeat numbers, many of which are far below expectations. The numbers do not come as a surprise to many who were waiting for the economy to show signs of a slowdown. Global demand is weakening due to slower global growth. The domestic market in China seems to be faltering, manufacturing activity is shrinking in medium and small size factories, but while the economy is showing signs of weakness, many analysts are still optimistic and believe that many tools can be used to stimulate the economy.

In early March, at the "Two Sessions" of the National People's Congress, the chairman of the NPC standing committee, Li Zhangshu, noted that a property tax would be among those taxes that would soon be implemented, without specifying exactly what that time line was. This is at least the third time this topic has been brought up at this level, signalling action is coming. Michael Hart, an expert of the Real Estate sector in China provided to us a good introduction of this topic in this issue.

You also should not miss the Tech article as well. While it definitely sounds bizarre and indistinguishable from a sci-fi movie plot, the day is probably not too far when tiny robots, known as nanobots, will roam freely inside your body to detect and cure various health hazards, including humanity's worst nemesis: Cancer. Amazing, right?

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

Best Wishes,

Mary Smith

Managing Editor | Business Tianjin Magazine
managingeditor@businesstianjin.com

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Business Tianjin / April 2019



◀ BALANCE FOR BETTER International Women's Day at Shangri-La Hotel, Tianjin

In today's world women empowerment and recognition have come a long way, with an increased critical mass of women's visibility as impressive role models in every aspect of life. And women are shattering stereotypes and conquering global spaces eloquently. Women can work and have a family; we have real choices, as we are the epitome of being an all-rounder, a mother, a sister, a daughter, a colleague and a woman boss.

International Women's Day is celebrated on the 8th of March, annually providing an important moment to showcase commitment to women's achievements, raise awareness, and highlight gender parity gains, and more.

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▲ TRAVEL Dubrovnik

A distinctive old town, Dubrovnik is a beautiful city in southern Croatia, popularly known as the pearl of the Adriatic. Whether you are visiting Dubrovnik for the first time or the 100th, the city never fails to charm you with its sense of awe.

Thanks to the country's culture and picturesque scenery, there is a reason for the exponential growth of tourism. Famous for its Game of Thrones sets, protective stone walls, forts, a trip to Dubrovnik makes the holiday worthwhile. Here is a quick guide to explore Croatia's prime holiday destination and to make most out of the trip.

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◀ MARKETING The Use of Data Analytics in Marketing

By now, data is an industry by itself. The amount of information available about consumers, businesses or industries is overwhelming. Because of this, and according to Glassdoor, the average salary of a data analyst in the United States is 83,878\$/year, which, for such a "new" industry, is quite a lot. The importance of this field for the majority of the companies across all industries is undeniable, but what are these companies really looking for?

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TIANJIN NEWS

China-Singapore Tianjin Eco-City to expand 5G network



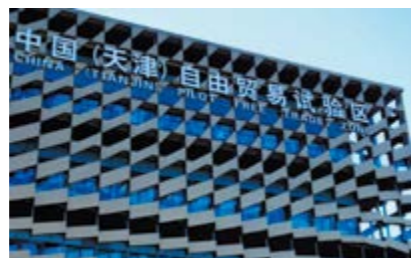
China-Singapore Tianjin Eco-City, a joint project between the two countries, will add 10 5G base stations to the existing two by 2020 to expand its 5G network. The base stations will enable the eco-city, located in northern China's Tianjin Municipality, to use 5G technology to transmit high-definition pictures and videos to improve city management. The 5G network will also power the use of unmanned aerial vehicles in environmental monitoring, geographical mapping and law enforcement. The eco-city, inaugurated in 2008, is designed to strengthen environmental protection, conserve resources and build a harmonious society.

Tianjin introduces e-bike licenses



Electric bikes without a licence are forbidden to hit the road from March 20th in Tianjin, as the city plans to implement a license system. Riders need a license and a plate number to use an electric bicycle on the city's roads. Electric bikes, which are not in the catalogue, will be banned from sale or registration in the capital. If riders break the regulation, they will face fines between 5 yuan and 50 yuan for violating traffic rules. If riders refuse to pay the fines, the police will have right to detain the electric bikes.

Tianjin ranked No. 4 of nation's disposable income



The per capita disposable income of Shanghai and Beijing residents exceeded 60,000 yuan (\$8,900) for the first time in 2018, according to the National Bureau of Statistics. Shanghai residents topped the country with the highest disposable income at 64,183 yuan, followed by Beijing at 62,361 yuan, then Zhejiang province at 45,840 yuan. Tianjin ranked No. 4 which at 39,506 yuan. Ten Chinese regions' per capita disposable income surpassed the national average, including Shanghai, Beijing, Zhejiang, Tianjin, Jiangsu, Guangdong, Fujian, Liaoning, Shandong as well as Inner Mongolia autonomous region. Per capita wage income comprised a major part of disposable income of national residents, which accounted for 56.1% at 15,829 yuan last year.

Tianjin to open 12 public gyms



Tianjin has announced it is to open 12 gyms that are either free or low-cost to the public from March 1st. The city's sports bureau said people will be able to use the gyms' facilities throughout the year, aside from times when major events are being held. The gymnasiums include the Stadium of Tianjin Olympic Centre, the Central Gymnasium of Tianjin Haihe Education Park, Tianjin Gymnasium, and so on.

FINANCE

Chinese drone manufacturer EHang may raise USD 500M in US IPO



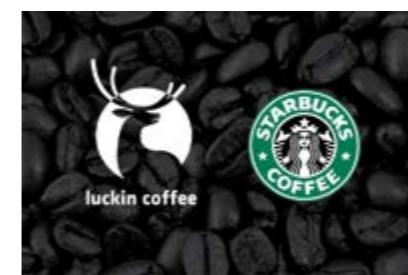
Chinese drone manufacturer, EHang, is said to be looking at an initial public offering (IPO) in the US, which could potentially raise between USD 400 million to USD 500 million for the company. The company, which was founded in 2014 and has its headquarters in Guangzhou, first attracted global attention when it introduced a radical passenger drone concept in 2016, which would retail at a price of USD 300,000. The company has since completed tests on the vehicle, which has been found to be capable of carrying one person at speeds of up to 130 km/h. EHang specializes in drones used in aerial landscaping.

Facebook changes to be more like WeChat



Facebook plans to change its social media platform with private messaging, groups and payments that resemble WeChat innovations, are the latest example of China tech being copied in the West. Chinese mobile apps are more advanced than those in the West for content, social media and commerce. WeChat makes it easy to shop, pay and connect, and it's more functional than Facebook apps. Tencent's ubiquitous super app, WeChat, has 1 billion users. WeChat Pay counts 900 million users, an instant mobile wallet that bypasses banking and credit card fees to pay for items via a mobile app scan. WeChat's online version of Chinese New Year red envelopes stuffed with cash for gifts to friends and family also inspired Facebook, which tested its own cash gift feature.

Starbucks struggles to beat hot start-up in China



Starbucks is facing an upstart challenger in China, Luckin Coffee, which could be going public soon in a chase to win the Chinese market with lower prices, convenience, and ok-tasting brew. The IPO could raise as much as \$3 billion, adding to a parade of Chinese start-ups going public. Luckin is challenging Starbucks with cut-throat pricing strategies and a digital business model built on Chinese innovations. A cup of Luckin costs \$3 compared to Starbucks at \$3.50 – and with heavy subsidies, such as two for one discounts, the price is a lot less than the premium American brand. Luckin has been winning the local vote, if not the taste buds. The Luckin business is built around super-speedy delivery and discounting. Starbucks is all about the experience of lingering over coffee inside the store.

Fewer companies in China are planning to hire



Hiring prospects have worsened in China, recruitment firm Manpower Group found in its latest survey. A net 6% of firms surveyed plan to increase hiring between April and June - the lowest since the third quarter of 2017, the data showed. Tuesday's survey also showed a drop from the more optimistic 10 percent in the first quarter of this year, indicating that the brief pickup from a slowdown in 2018 has yet to prove its sustainability. More employers were uncertain about the next three months, with that number jumping to 43 percent from 19 percent in the prior quarter. The survey covered 4,209 companies of different sizes in China.

Huawei Unveils New 5G Folding-Screen Phone



Huawei unveiled a new folding-screen phone, joining the latest trend for bendable devices, as it challenges the global smartphone market's dominant players, Apple and Samsung. Huawei revealed its Mate X phone on the eve of MWC Barcelona, a four-day showcase of mobile devices. The Mate X will be sold for 2,299 euros, when it goes on sale by midyear. That's even more than Samsung's recently revealed Galaxy Fold, priced at nearly \$2,000. The Mate X's screen wraps around the outside, so users can still view it when it's closed, unlike the Galaxy Fold, which has a screen that folds shut. Unfolded, the Mate X's screen is 8 inches diagonally, making it the size of a small tablet.

The world's most innovative company is Chinese



The top two most innovative companies in the world are from Asia, according to Fast Company, a US business magazine, in the latest sign that the West is waking up to the fact that a lot of innovation today is taking place beyond Silicon Valley. China's Meituan Dianping, which offers an app-based service that expedites the booking and delivery of services, such as hotel stays, movie tickets and food, has taken Apple's crown as the world's most innovative company in Fast Company's 2019 ranking of the world's 50 most innovative companies. Apple is 17th.

Alipay start charging fees on credit card repayments



Alipay started charging a fee on credit card repayments, a move that comes amid rising operational costs and tightening regulation. From March 26th, the Chinese payment giant started charging 0.1% on monthly repayments in excess of RMB 2,000 to "ensure the sustainable development of its credit card repayment service". The fee will not be applied to credit card bills below the monthly threshold, while users, who exceed it, will be able to use their membership points to increase the quota without incurring fees. Alipay is not the only payment service that has been forced to start digging into their customers' pockets. In August, rival WeChat Pay expanded its credit card bill pay fee policy from charging users, who spend more than RMB 5,000 per month, to also include all credit card repayments.

Top global car brands slash prices ahead of VAT cuts



Mercedes-Benz, BMW, Jaguar Land Rover, Lincoln and other foreign carmakers announced price cuts for their models in response to the upcoming value-added tax cuts. The VAT rate in China for manufacturing sectors was cut to 13 percent from 16 percent from April 1st. Mercedes-Benz took the lead in reducing prices for its models, with the maximum drop of 64,000 yuan for Mercedes-AMG starting from March 16. BMW, Volvo, Lincoln and Jaguar Land Rover then joined the move, with price of Range Rover, a premium SUV model of Land Rover, cut by up to 85,000 yuan.

LAW & POLICY

Tax relief to overseas talent working in Greater Bay Area



China's Ministry of Finance announced a favourable tax policy for overseas talent working in the Guangdong-Hong Kong-Macao Greater Bay Area. Work in the Greater Bay Area will get subsidies from Guangdong Province and Shenzhen Municipality to offset the differentials. The subsidies will be exempt from paying individual income tax. The policy, effective from January, 2019, to the end of 2023, applies to nine cities in Guangdong: Guangzhou, Shenzhen, Zhuhai, Foshan, Huizhou, Dongguan, Zhongshan, Jiangmen and Zhaoqing.

China cuts highest VAT rate by 3 percentage points



China cuts the value-added tax (VAT) rate that covers the manufacturing sector by 3 percentage points. Premier, Li Keqiang, is due to deliver his work report at the annual meeting of parliament starting. In the report, the government will outline its targets for the economy, as well as its policy direction. China has said it will pursue a more proactive fiscal policy this year, as the world's second-largest economy further slows. Policy insiders previously said they expect the government to cut the VAT, which ranges from 6 percent for the services sector to 16 percent for manufacturers.

China to cut enterprise contributions to social insurance from May 1st



Starting from May 1st, China will lower enterprise contributions to urban workers' basic aged-care insurance from 20% to 16% to reduce enterprises' burdens, Minister of Finance Liu Kun said Sunday. The country will strengthen efforts on cutting tax burdens and reducing social insurance contributions of enterprises, with the total reduction expected to reach nearly 2 trillion yuan this year, Liu said at the China Development Forum (CDF) 2019. The current policy of reducing premiums for unemployment insurance and work injury compensation insurance will continue, with higher subsidies to support labor-intensive enterprises' employment and social insurance payments, said the minister.

China adopts Foreign Investment Law



China approved its new foreign investment law, sending the message that Beijing wants to level the playing field for overseas investors, and reassure the global community remains an attractive investment destination. The final draft of foreign investment law was approved by 2929 National People's Congress lawmakers in the Great Hall of the People, with eight opposing the measures and eight abstaining. The law attempts to address outstanding concerns from foreign investors, such as unfair treatment in terms of market access and government procurement, forced technology transfer to Chinese partners and the theft of commercial secrets from foreign businesses in China.

GENERAL

New "Artificial Sun" Will Be Completed This Year



China is on course to finish building an "artificial sun" before the end of the year. The incredible structure will be capable of reaching 100million degrees Celsius – six times hotter than the centre of our Sun. Scientists hope that the "artificial sun" will help harness the power of nuclear fusion. This would bring humanity a step closer to creating "unlimited clean energy", by mimicking reactions that naturally occur inside the Sun proper. Researchers are using a device called a "tokamak", which uses a powerful magnetic field to trap hot plasma.

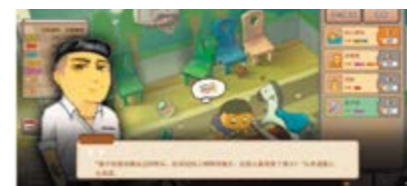
Shanghai in No. 5 spot among financial hubs



Shanghai will likely surpass Singapore as the world's fourth-largest financial hub within three years, based on the metrics of a recent ranking of global financial centers that put the city in the fifth position, thanks to its strength in the volume of products and deals, as well as further opening-up. Shanghai retained the No.5 position, but saw its score move closer to those of global hubs, including New York and London, according to the 25th edition of the Global Financial Centres Index compiled by the China Development Institute in Shenzhen, South China's Guangdong Province and London-based Z/Yen Partners. The GFCI 25 provides evaluations of future competitiveness and rankings for more than 110 major financial centres and has received considerable attention from the global financial community.

CHINA IN THE WORLD

In China, This Video Game Lets You Be a Tiger Mom or a Driven Dad



You want your children to do well in school. You want them to have nice friends and interesting hobbies and not to go out with creeps. You may even want them to be happy. But in this computer game, you can always start over with a new digital child if things don't work out as planned. A new game in China puts players in control of those most fearsome of characters: Mom and Dad. The mission? Raise a son or daughter from cradle to college. In a nation of famously demanding, scolding and, yes, sometimes loving mothers and fathers, the game, Chinese Parents, is a hit. Since its release in September, it has found a huge audience on Steam, an online marketplace run by the American game maker, Valve Corporation.

Market for bogus WeChat accounts still alive and well



Would you sell your social media account to earn some cash? Some users of WeChat, China's dominant messaging and social media platform, are still doing this in the black market despite a recent crackdown. A month-old WeChat account sells for around 55 yuan, but older accounts can sell for more. A two year-old WeChat account with real-name registration sells for around 230 yuan, according to a now-defunct website called Haowai.com, which describes itself as a platform for selling and buying WeChat accounts.

Alibaba offers buy first, pay later online shopping based on credit points



Alibaba's credit rating agency Sesame Credit and online shopping platform Tmall recently announced the introduction of online shopping on the basis of credit points for all merchants on the e-commerce platform. Customers who have over 650 credit points on Sesame can buy on Tmall and pay seven days later if they are satisfied with the products purchased. They can try this through Sesame Credit authorization and can decide whether to pay or return the products they have tried out after the seven-day cooling-off period.



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中国2月贸易平衡也明显弱于预期，为41.2亿美元。路透社调查的经济学家此前预计贸易总额将达到263.8亿美元。该国1月份的贸易余额为391.6亿美元。中国对美国的政治敏感贸易顺差从1月份的273亿美元急剧收窄至2月份的147.2亿美元。

今年中国经济可能放缓，并显示2019年的官方经济增长目标将为6%至6.5%。相比之下，2018年的增长率为6.6% - 这已经是中国自1990年以来增长最慢的增长速度。

followed by education, culture, and recreation, which increased by 2.4%, then residence with growth of 2.2%, and clothing, which grew by 2%. Food, tobacco, and liquor grew by 1.2%. Transportation and communication costs contracted by 1.2% (minus).

MANUFACTURING PURCHASING MANAGERS INDEX SHRANK

The manufacturing purchasing managers index continued its decline, reaching the point of 49.2. This is below 50 points, the level which separates expansion from contraction. The manufacturing index has been in the contraction territory since Dec 2018, and it has slowed down since January, where it printed a 49.5 reading.

ONLY LARGE ENTERPRISES SHOWED EXPANSION

Looking at the breakdown of the index, it seems that large enterprises are the only ones that showed increase in their purchasing activities. The PMI of large-sized enterprises was 51.5%, 0.2 percentage point higher than last month, and was still higher than the 50-points threshold. The PMI of medium-sized enterprises and small-sized enterprises, on the other hand, were 46.9 and 45.3%, which were lower by 0.3% and 2.0%

from last month respectively, and significant contraction, as they were below the 50-point threshold.

BREAKDOWN OF THE PMI

The index has five components, which are: the new orders index, the index of production, main raw materials inventory index, employed person index, and supplier delivery time index. All components showed a contraction except for the new orders index, which was above the threshold at 50.6 and signified expansion in new orders. Other components showed readings of 49.5, 46.3, 47.5, and 49.8, respectively. All components, except for the new orders index, showed a decrease in activity from last month.

CONCLUSION

The Chinese economy has printed downbeat numbers, many of which are far below expectations. The numbers do not come as a surprise to many who were waiting for the economy to show signs of a slowdown because of the trade war. Yet, the talks between US and China seem to be positive, and there were many factors other than the trade war that affected the Chinese economy. Global demand is weakening due to slower global growth. The domestic market in China seems to be faltering, as well as seen in the consumer price index readings. Manufacturing activity is shrinking in medium and small size factories, although it seems to be growing in larger manufacturing entities. The services sector seems to have grown based on the relevant purchasing managers index. While the economy is showing signs of weakness, many analysts are still optimistic and believe that many tools can be used to stimulate the economy. Future economic data releases are yet to prove this. **E**

Downbeat numbers

By Morgan Brady

China's economic slowdown continues, as confirmed by data releases containing weak numbers. One of those releases was about international trade. Exports (USD denominated) in February declined by more than 20%, which is a large tumble compared with the expected 4.5% fall. Imports (USD denominated) also declined by 5.2%, in comparison with 1.4% fall expected. The total trade surplus was at \$4.12 billion, which is much lower than the expected \$26.38 billion.

CHINA'S TRADE SURPLUS SHRINKS

The trade surplus in February was also much lower than January's trade surplus at \$39.16. The worse-than-expected numbers confirm that the trade spat between the US and China is taking its toll on the Chinese economy.

China's trade surplus with the US shrank to \$14.27 billion from \$27.3 in February. At this point, the government needs to step up its effort to shore up economic growth.

In conjunction with the slowdown in China, the global economy has been showing signs of faltering growth as well. This may have contributed to the decline in China's trade surplus. The weaker demand globally and domestically was a factor in the downbeat numbers. And, although China's New Year's public holidays, which usually occur in February, may have affected the numbers, analysts say that the performance is slowing down even after taking into account the seasonal distortions.

Given the multitude of factors behind the weak numbers, a resolution to

the trade war may not provide the desired relief. However, many economists remain optimistic, as there are many ways to stimulate the economy and many ways for investors to approach the current market conditions. According to one Chinese official, growth rates this year will likely fall between 6% and 6.4%. Although these numbers signify expansion, it would be the slowest expansion for China since 1990.

CONSUMER PRICES GREW AT A DECELERATING RATE

Consumer prices also showed a slowing growth in prices, as the consumer prices index showed a growth of 1.5% on an annual basis in February, which is the lowest growth rate in months on an annual basis. Consumer goods prices went up by 1.1%, the prices

of services went up by 2.1%, the food prices went up by 0.7% and non-good items increased by 1.7%.

The biggest increase has been in healthcare prices, which grew by 2.8%,



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On its Way of becoming **The World's Largest Innovation Economy!**



By Anastasia Chapman

China is setting an exemplary benchmark for the world to follow for being the new science and technology powerhouse. The country is on its way to becoming the world's largest innovation economy. According to the latest Global Innovation Index, China has been singled out as an innovation dynamo for showing huge progress in science and technology, economic and societal development that is increasingly becoming multipolar and global.

Key drivers behind this pioneering trend include spending on research and development on a high level along with the entry of a high number of patent applications made by Chinese institutions and establishments, the rate of which has exceeded that of the U.S. and the EU. China is increasingly becoming prominent in industries with intensive use of technological and scientific knowledge.

It is no longer the nation of replicas. A huge market with massive investments

and the addition of worldwide talent has boosted the innovative ecosystem of China. Today, the nation is home to some of the biggest companies in the world. Yet, such stories are largely ignored in the U.S. and in much of Europe. How did China manage to attain so much innovation within the last decade? Let's take a closer look at some of the few projects and endeavours that reveal the secret recipe for Chinese innovation.

CHINA RIDING HIGH ON INNOVATION

According to a recent report compiled by the INSEAD business school, Cornell University and the World Intellectual Property Organisation (WIPO), China's innovation trajectory has been dynamic over the past few decades. It is one of the few middle-income countries that has been featured so high up in the index. The report demonstrates the concentration

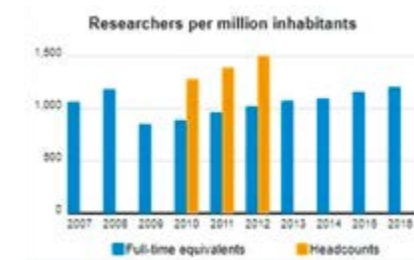
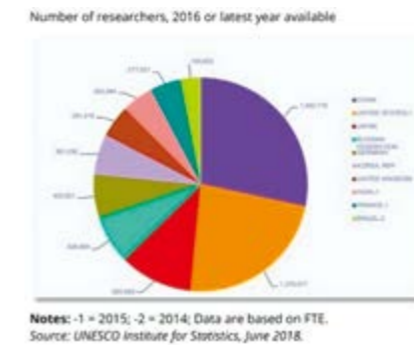


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中国正在为科技强国树立榜样。近年来，中国始终将创新作为发展的第一动力，不断完善政策环境，加大对技术研发的投入，将知识产权制度作为激励创新的基本保障和重要支撑，促使知识产权量质齐升，对经济社会发展的作用日益凸显，呈现上扬趋势。世界知识产权组织和美国康奈尔大学等机构在纽约发布“2018年全球创新指数报告”——中国排名第17，首次跻身全球创新指数20强！

在研究人员、专利和科技出版物数量方面，中国位居第一。报告还评价了各经济体将教育投资和研发支出转化为高质量创新成果的能力，其中瑞士、卢森堡和中国位列前三。

中国不再是复制品的国家。中国创新，正在改变着中国制造的形象。拥有大量投资和全球人才的巨大市场推动了中国创新系统。如今，这个国家是世界上一些最大公司的所在地。然而，在美国和欧洲大部分地区，这些事实基本上都被忽视了。中国如何在过去十年中实现如此多的创新？让我们仔细研究一下。



of Chinese researchers submitting the highest number of patent applications. The report also states that the number of scientific and technical publications issued in China is well ahead of the US. To support the growing innovations in the country, China spends around 2.1% of its GDP on research and development. In a link to its economic status, China is slowly transforming into a country punching well above its weight.

RICH RETURNS FROM INNOVATIONS

Of all the funds invested in innovative projects, China is now reaping results of what it sowed in the past few decades. From imitation to innovation, China has come a long way innovating



unlike ever before! That calls for all foreign companies to ramp up their research and development strategies to keep pace with newly innovative Chinese enterprises. Like in 2016, the National Supercomputing Centre in Wuxi unveiled the Sunway TaihuLight, the world's fastest supercomputer, with 10.65 million CPU cores. Another domestic company, Ehang Inc., based in Guangzhou, launched the world's first aerial passenger drone, the Ehang 184, capable of autonomously transporting a person in the air for 23 minutes. Projects like these show the prowess of Chinese inventiveness in a range of industries.

Moreover, years of foreign investments have given China the leverage to transform itself into a manufacturing powerhouse rich in technological learning opportunities for local companies. From manufacturers to innovators, leaders of these Chinese enterprises have pioneered innovations visible in telecommunications, internet business models, artificial intelligence, software, financial technology, consumer

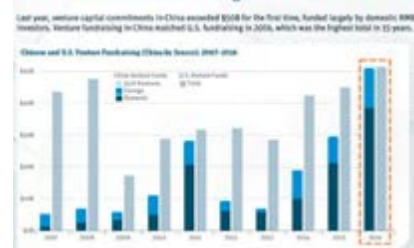
products, new materials, green technology and high-end equipment. Leading Chinese organisations like BGI, Alibaba, Huawei, Tencent, Baidu, DJI and ZTE have become household names outside of China.

THE BOOM IN CHINA'S VENTURE FUNDRAISING

The venture capital might of present day, China, is undeniable! Not only the nation's corporate giants are focusing on developing their own technology, but through a combination of profit-seeking and government proclamations, in a major effort it is right now building its own innovation economy. The evidence is increasingly clear at the astounding pace Beijing has been pouring money into venture capital.



China's Venture Fundraising Climbs to U.S. Levels



According to a number of data sources including China Money Network, Pitchbook and Crunchbase, China is driving ahead of Silicon Valley and the rest of the US on venture capital dollars invested in start-ups. Crunchbase's analysis also shows a whopping four-fold growth in the number of venture capital rounds completed in the last quarter in China, compared to the same quarter last year. China's venture capital fundraising nearly doubled between 2015 and 2017, and to a large extent driven by the fruition of China's internet universe and mounting government efforts. Of the \$154 billion worth of funds invested in 2017, 40% came from Asian (primarily Chinese) venture capital. Want to know about America's share? Only 4% higher at 44%.

In an attempt to drive growth in key tech sectors and access intellectual property, China's venture capital scene is witnessing a never-seen-before boom. Regardless of a looming trade war and restrictions imposed by the Chinese government on capital outflow, China-based venture funds and corporate investments continue

MISSION INNOVATION

24 Members

Australia, Austria, Brazil, Canada, Chile, China, Denmark, European Union, Finland, France, Germany, India, Indonesia, Italy, Japan, Mexico, Netherlands, Norway, Republic of Korea, Saudi Arabia, Sweden, United Arab Emirates, United Kingdom, United States

Along with 23 other members, Canada has committed to supporting clean energy by:

- Doubling federal clean energy investment in R&D** **x2** over 5 years
- Encouraging private investment** transformative clean energy technologies
- Increasing domestic and international collaboration**

to pump vast new sums into everything from global biotech start-ups, robotics to artificial intelligence equipped robotics.

VENTURING ON ENERGY SECTOR MORE THAN EVER

China has been a pioneer in the energy sector. A recent report by the U.S. based Institute for Energy Economics and Financial Analysis states that China is, by far, one of the leading forces in global clean energy development. The report also details that, due to the rising importance of low-carbon projects in the country, Chinese firms and investors are increasingly looking abroad for opportunities.

In recent years, in a bid to counter growing air pollution, China has moved away from its dependency on coal, while enthusiastically embracing renewable energy. It is now a world leader in solar innovation, with 60,000 photovoltaic and other related inventions to its name! Plus, it is on its way to becoming the largest electric car-maker in the world with home-grown start-ups prepping up to compete with the likes of Tesla. **E**

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BALANCE FOR BETTER



International Women's Day Lunch at Shangri-La Hotel, Tianjin

By Romee C.

更好的平衡 2019 女性领导力午餐 在天津香格里拉大酒店

在当今世界，女权已经走过了漫长的道路，女性的知名度也越来越高，她们，已经成为各个方面都令人印象深刻的榜样。女性正在粉碎刻板的印象，她们能够有真正的选择，她们可以工作并同时兼顾家庭；因为她们是全能者，是母亲、是妻子、是姐妹、是女儿，又同事和女性领导者。

3月8日国际妇女节是每年都要庆祝的一个重要时刻，它不仅是对女性成就的重视和肯定，更是对性别的平等。每年的这一天，世界都会激励女性并庆祝她们的成就。

《津卫商务》女性领导力午餐在天津香格里拉大酒店香宫中餐厅如期举行，这一天也是天津香格里拉大酒店“印象台湾”美食之旅台湾美食节正式启幕第一天，为了庆祝女性的无限潜力，增强女性创业的兴趣，加强她们在社会中更重要的作用，我们和天津各个行业的女性高层领导及管理人员一起，在天津香格里拉大酒店香宫中餐厅一起庆祝。



In today's world women empowerment and recognition have come a long way, with an increased critical mass of women's visibility as impressive role models in every aspect of life. And women are shattering stereotypes and conquering global spaces eloquently. Women can work and have a family; we have real choices, as we are the epitome of being an all-rounder, a mother, a sister, a daughter, a colleague and a woman boss.

International Women's Day is celebrated on the 8th of March, annually providing an important moment to showcase commitment to women's achievements, raise awareness, and highlight gender parity gains, and more. So, each year on this day, the world inspires women and celebrates their achievements.

So, we, the Business Tianjin Magazine in tandem with Shangri-La Hotel, Tianjin, were able to host a leadership Lunch at the Shang Palace Chinese Restaurant, celebrating the limitless potential of



Jason Stinson, General Manager of Shangri-La Hotel, Tianjin (left) and Chef Dr. Eddie Liu, Director of Culinary Arts from Shangri-La Far Eastern Plaza Hotel in Taipei (right)



women and allowing the top Women leaders and executives of Tianjin to network and connect with each other in order to enhance their important roles in the society to build a better tomorrow by enhancing the interest for women entrepreneurship, and to empower women of the future, with the initiative of Ms Audrey Wang, our Managing Editor.

The presence of the incredibly talented and Zealous ladies of Tianjin in their own sphere of Business, made the Lavender room sparkle with richness, after a very hearty welcome by Jason Stinson, General Manager, and Tracy Zou, Director of Sales and Marketing of Shangri-La Hotel, Tianjin. We were able to enjoy the delicious flavours of Taiwanese cuisine that has come to Shangri-La Hotel, Tianjin, which was briefed by Chef Dr Eddie Liu, Director of Culinary Arts from Shangri-La Far Eastern Plaza Hotel in Taipei. We are indeed grateful for the team at Shangri-La for the amazing service rendered, making all the beautiful and inspiring women gathered feel exceptional on this particular day.

After having enjoyed the highly appetizing lunch, we moved on to my favourite part, the picture taking. As women, we love to feel pretty and to pose for a photo with our colleagues and friends, which takes away all the work stress. And, indeed, to treasure the well spent afternoon with the amazing ladies.

We are filled with gratitude to all the important women of Tianjin, who accepted our invitation and were elegantly present, joining in hands to celebrate and commemorate International Women's Day, 2019 by sparing time despite the extremely busy schedules, being a weekday.

So, let us as women make a difference, as we are beyond capable to do so, think globally and act locally. Let's make every day International Women's Day doing our bit to ensure that the future for girls is bright, equal, safe and rewarding. Let's let free our insecurities and anything that confines us from conquering the world and far beyond.

"A woman is the full circle, within her is the power to create, nurture and transform." There Is No Limit To What Women Can Accomplish! **!**

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BT

FIRST FOREIGN TELECOM WITH NATIONWIDE CHINA LICENSE

On January 25th, British multinational company BT, formerly known as British Telecom, announced that it became the first non-Chinese telecom company to be granted a nationwide operating license in China by the Ministry of Industry and Information Technology. The company received two licenses: China nationwide Internet Service Provider (ISP) and China nationwide Domestic IP-VPN license. The permit, which the company obtained, will allow it to contract directly with Chinese clients and also to bill them in the domestic currency, while at the same time enabling the BT to become direct competition to domestic telecom firms, including China Mobile, China Unicorn and China Telecom.

This step is very important for China, due to the presence of multinational customers who need secure and very reliable connectivity to run their daily operations. What also makes this step important is that the

国际首家！英国电信在中国获得电信许可证

英国电信 (BT) 宣布, 该公司已成为第一家获得中国工业和信息化部颁发的全国电信服务许可证的国际电信公司。英国电信获得的两张“增值许可证”——中国国内 IP-VPN 许可证和中国全国互联网服务提供商 (ISP) 许可证, 使英国电信中国电信有限公司能够直接在中国与其客户签订合同, 并以当地货币进行计费。

增值许可证代表着英国电信在中国市场迈出的重要一步, 在中国市场它的许多跨国客户需要安全和可靠的连接才能在国内进行扩展。

不过, 英国电信在中国的主要服务对象暂时不是普通消费者, 主要是为跨国企业提供跨国电信服务。但这一现象正在表明国家对于电信运营商领域正在逐渐解锁。

5G 时代到来, 手机研发创新也正在飞速进步, 随着诸如魅族 zero 等无孔手机的出现, 未来虚拟运营商可能会逐渐兴起。同时, 工信部对电信市场的推动明显, 国内三大运营商不断开展提速降费、携号转网等服务体验, 未来消费者们有望体验到更加实惠的业务套餐, 这才是最重要的。

process of connecting and billing will be meaningfully simplified. After the announcement was made, the company added that it will continue to focus on foreign companies that operate in China. According to the official website of the company, there are numerous multinational corporations that use the services of BT, including: Novartis, P&G, PepsiCo, ZTE, Sinopec, Huawei and many other.

It can be said that issuance of this permit came as a surprise, if one considers increased tensions between Chinese and western telecoms lately. As a result of those tensions, the UK has blocked Huawei from taking part in 5G network infrastructure bids. BT, however, announced their plans for removing the 4G network equipment in the time span of two years. International Trade Secretary of the United Kingdom, Liam Fox, reacted regarding the news that BT received this permit by saying that he is “pleased that close cooperation between the UK and Chinese



governments has resulted in BT securing those licenses, which will enable it to operate across the country”.

TELECOM SECTOR

This is, yet, another example of China's efforts to further open up its market access to foreigners. It is expected that this move will motivate foreign investors to expand their investments in China. Ministry of Commerce and National Development and Reform Commission both have expressed interest to ease market access to foreign investors in numerous different sectors in addition to telecom sector including: manufacturing, education, medical industry, entertainment industry, mining, agriculture and other. Another goal is to expand areas in which foreign companies can independently work in China. The government hopes their efforts will attract many more companies to settle their operations here.

China is on its path to further open up to foreigners, and telecom sector is one of the key sectors on the agenda. Foreign investors keep on increasing their share in numerous telecom services, and authorities expect the trend will continue in 2019, as well. Based on the report of the China Academy of Information and Communications technology, the number of foreign-invested companies in this sector, which were granted operation licenses, was 121 in 2018, which is 39% more in comparison to the year earlier.

PARTNERSHIPS WITH FOREIGN COMPANIES

Some foreign companies also found their way to penetrate Chinese market by partnering up with domestic, state owned telecoms. For example, China Telecom and Orange Business Services recently publicized that their strategic partnership will extend into IoT space. Their new form of cooperation will

allow each of the companies to provide services to their customers in Asia, Europe and Africa through a combined imprint. Two companies intend to cooperate not only commercially, but also technically with a common goal to produce new service models, which will support global IoT prospects. On the one side, this agreement basically makes Orange preferred partner of China Telecom for connectivity on the mentioned continents. On the other side, China will provide support to Orange when it comes to connectivity in China. In addition, companies also agreed to explore other business opportunities together.

CONCLUSION

British multinational company BT became the first non-Chinese telecom company to be granted a nationwide operating license in China. Chinese telecom sector is dominated by the three state owned players and the competition in this sector is fierce. However, China is the most populous country in the world and capturing even a small fraction of the market share here is comparable to capturing a significantly larger market share in some less populated country. That is why receiving this license is a big step for BT.

It is expected that other telecom companies will also be granted license, which is in accordance with the opening up strategy. It is already familiar that Orange applied for the same permit. This means that consumers will probably benefit the most from companies striving to produce better services, while trying to combat incumbents in the sector and also foreign newcomers. Moreover, the Government is promoting faster and cheaper internet connectivity in major state-owned telecom companies, which implies that foreign companies will have to struggle even harder to attract customers. **B**



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Croatia's Prime Holiday Destination



人间天堂，克罗地亚的杜布罗夫尼克

杜布罗夫尼克是一个独特的老城区，它位于克罗地亚的东南部，靠近达尔马提亚的南部地区，坐落于亚得里亚海岛上，属于依山傍水的小镇。

当你来到这里，相信一定会被小镇里面的建筑景观以及海景所深深吸引。如果你走进小镇里面，可以看到红顶石墙的建筑群，建筑空间布局十分丰富。由于历史悠久，部分房子表面还能看到历史遗留下来的痕迹，清晰可见。而且，小镇上的路错综复杂，许多游客陆陆续续经过，而道路大多为石头所铺成。修建时间长远，石头都是很古老的了。因此，这个小镇不仅是景色美，而且还很受欢迎。

此外，如果来这里想寻找好玩的地方，你可以去体验坐着小艇在大海中飞驰，那感觉是不是特别棒。如果想静静看看海景的，可以找些靠近海边的咖啡厅上，一边看着大海的景观，一边品尝着咖啡，静静享受美好时光。这无疑是人生最幸福的事情了。



Dubrovnik

By Nikita Jaeger

A distinctive old town, Dubrovnik is a beautiful city in southern Croatia, popularly known as the pearl of the Adriatic. Whether you are visiting Dubrovnik for the first time or the 100th, the city never fails to charm you with its sense of awe.

Thanks to the country's culture and picturesque scenery, there is a reason for the exponential growth of tourism. Famous for its Game of Thrones sets, protective stone walls, forts, a trip to Dubrovnik makes the holiday worthwhile. Here is a quick guide to explore Croatia's prime holiday destination and to make most out of the trip.

BEST WAY TO REACH THERE

The practical way to get to Dubrovnik easily is by air, as there are regular flights during summer. However, you can travel by taxi, train, take a bus or even use ferry services from some of the neighbouring countries.

By Air

Most of the major airlines are operating regular direct flight services from European hubs like Paris, Amsterdam,

and London to Dubrovnik. Croatia's capital, Zagreb, also has its international airport with lots of international flight services. If you can't find a direct flight to Dubrovnik, it is recommended to fly to Zagreb.

By Train

While the train is not the most efficient way to reach Dubrovnik, you can find trains that connect European cities to Zagreb. If you are traveling through several countries, then Rail Europe's multi-country rail pass would be a great option. However, trains in Balkans don't stick to a rigid schedule as in other parts of Europe.

Bus service

You can also travel by bus; again, it is not a desirable option. From Zagreb, it takes around 10 hours by bus to reach Dubrovnik, and they don't adhere to a strict schedule, just like train services.

Ferry service

If you are visiting Dubrovnik from Italy, the Jadrolinija ferry runs from Bari 6 times a week. The sailing time is around 10 hours, but overnight cabins



are available, which makes the journey quite comfortable. From the port, taxis and bus services would be available to reach the final destination. From Trieste in Italy, there are international bus services that take around 12 hours. From there, you can easily connect to the international ferry services from Bari that operates during end of March to late October.

HIDDEN TOURISTS SPOTS IN DUBROVNIK

Though pristine and marble on the outside, Dubrovnik has plenty of hidden gems from cave to beach, to the haunted island where no souls have set feet. Here are some of the hidden tourist spots in Dubrovnik you shouldn't miss.

Stairs to Heaven

Stairs to Heaven is a precious ladder leading to the top of Dubrovnik Cathedral that dates back to the 7th century. There are several artistic treasures in the cathedral, which you should not miss once you are there. The polyptych of the Assumption of the Virgin and



a painting attributed to Raphael, and you should not miss it along with the Stairs of the Heaven, which extend to the dome of the cathedral.

Isolated islands of Dubrovnik

Lokrum and the Elafitis are the isolated islands of the city, which are a perfect tourist destinations. Take a break at the beautiful Betina beach for a snorkel, or explore the pretty island of Lokrum, take a dip in the saltwater pool and visit the Edenic botanical garden.

Private parks

In the shadow of ancient cities lies the Park Orsula, which looks like a glittering emerald, which often doesn't get the attention of tourists. Overlooking the Lokrum islands, the park has fantastic views that would take your breath away with its alluring beauty.

The cave beaches

Close to the center of Dubrovnik lies the hidden cave of Betina Špilja, known only to the locals. It is accessible only from the sea and is a perfect picnic spot comprising a large cave entrance



and a carpet of fine white pebbles. The large empty beach is an isolated attraction with no sun loungers, no crowd, no amenities. Just the beach and the sea, but it makes a great sight of serene beauty. To reach there, you can take a boat from Dubrovnik's old port.

Haunted islands

Dakša is a mysterious island in Dubrovnik with no water taxis, no boat schedules and not even locals choose to go there. Occupied by monks' long back, Dakša was used by Tito to keep the war-time prisoners. After their mass execution, for decades this chilling site was not accessed by the public. It stood isolated for a long time and since 2009 people started expediting the location. You can get the help of locals as part of your tour activities, but no one prefers to have an overnight stay.

CONCLUSION

Springing from the cliffs, Dubrovnik is an UNESCO world heritage site, polished by centres of footsteps and medieval walls around its sides. Though petite in size, Dubrovnik is abundantly rich with contemporary life with restaurants, bars, eateries and hotspots at every nook and corner, yet it trails behind other hot destinations, which have fewer leisure activities than Dubrovnik. **B**

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An important milestone

By John Feng

The days when China was seen as a cheap manufacturer of low-quality products are way behind us. The economy shifted from labour-intensive industries and cheap imitations to highly technological and automatized factories that now dictate tech trends all over the world.

Some industries are on the forefront of technological innovation and some companies are in a quest to becoming worldwide leaders. On the other side, there are challenges that arise from such innovation, both in terms of the social and governance landscape.

SUCCESSSES

Artificial Intelligence: The ambition to surpass the United States as the biggest investor in AI went from a governmental mission to a very

plausible reality. The efforts are paying dividends and China is not only the leader in fusing AI with fintech, but has also developed amazing projects, such as the Baidu-sponsored AI Park. Here, you can enjoy “autonomous buses, smart walkways tracking people’s steps using facial recognition, intelligent pavilions equipped with the company’s conversational system DuerOS, and augmented reality Tai Chi lessons”. Moreover, the giant Alibaba is also investing heavily in AI to anticipate fraud and other problems and to improve customer service.

Finance: There might be no other country where mobile payments are so rooted in the culture as China. Nowadays, in the biggest cities, paper money, let alone coins, are just a formality. Payments through QR codes using mobile-phones are the most

common application of financial innovation in China, but it is also possible to get instant loans through a phone app or a one-time credit approval by a bank. In addition to this, social-media credit ratings are also a trend and allow neglected users to have access to credit. The impact on small and medium enterprises’ growth is outstanding, as well as individuals who sell goods online, which already account for 40% of total consumers.

Social Media: WeChat is the main social media app in China, but it is so much more than that. The amount of features and incorporations with other services is so huge that the app is being positioned as a “do-it-all”. From ordering services, such as taxis, haircuts or food (to be eaten at home or at the restaurant), there is a never-ending range of possibilities within one single

重要的里程碑

中国被视为廉价低质产品制造商的日子已经是过去式了。中国经济从劳动密集型产业和廉价仿制品转向高科技和自动化工厂，这些工厂现在决定了全世界的科技趋势。

成功案例

人工智能: 11月1日的百度世界大会上，百度创始人、董事长兼CEO李彦宏宣布：百度和海淀区一同打造的全球首个AI公园！海淀公园变成了一所AI公园！此次海淀公园的AI升级，包含了百度阿波龙L4级别自动驾驶巴士的落地运营，以及智能步道、小度智能语音亭、未来空间等智能设施。

支付: 十年前，人们的出门口诀“伸手要钱”，即身份证、手机、钥匙、钱包。十年过去了，你多久没有用过这个口诀了呢？这就是“科技改变生活”，曾经的身份证，如今用支付宝信用就可以代替；曾经的钥匙开门的锁，逐渐变为指纹锁；曾经的现金也逐渐变为电子钱包，扫码支付。如今出门，只需要带好手机，连现金都不用带，现金交易逐渐被扫码支付代替。

app. Besides this, the omni channel marketing that such app allows is just incredible. The distinction between offline and online stores and services is becoming thinner as retailers allow almost the same experience, whether you buy online through VR catalogues or you go to the stores, try the product and it will be delivered in your house.

There are so many more industries where China is reshaping the innovation standard that I could create a whole series of articles. Phones with two screens (one in the front and one in the back), drones and high-tech machinery for agricultural use, and even artificial moons to control city lighting... Well, there are precedents for every taste.

CHALLENGES

As in any situation, there are always things that could be better. The rapid

growth allied with never-ending innovation creates gaps in certain areas of society.

Governance: Not only due to the size of both population and country, but also the nature of the governance system, this is an important area. On one hand, the heavy investment in public and private infrastructures has mainly been done in big metropolitan areas, giving room to desertification of other areas. On the other hand, due to the centralization properties, the flow of information and decisions has to go a long way to arrive to top government officials. This can create a gap between regions of the country.

Intellectual Property: Some years ago, it was liberating that the rules were not very tight and it allowed for the import of technologies from other countries with low costs. But now, being an innovation hub, the same rules might constitute

a problem, even in the domestic market. President Xi Jinping stated that the problem should be addressed, but it seems that it has not been done too fast, due to the lack of power by authorities to enforce it and the lack of power on the regulation itself.

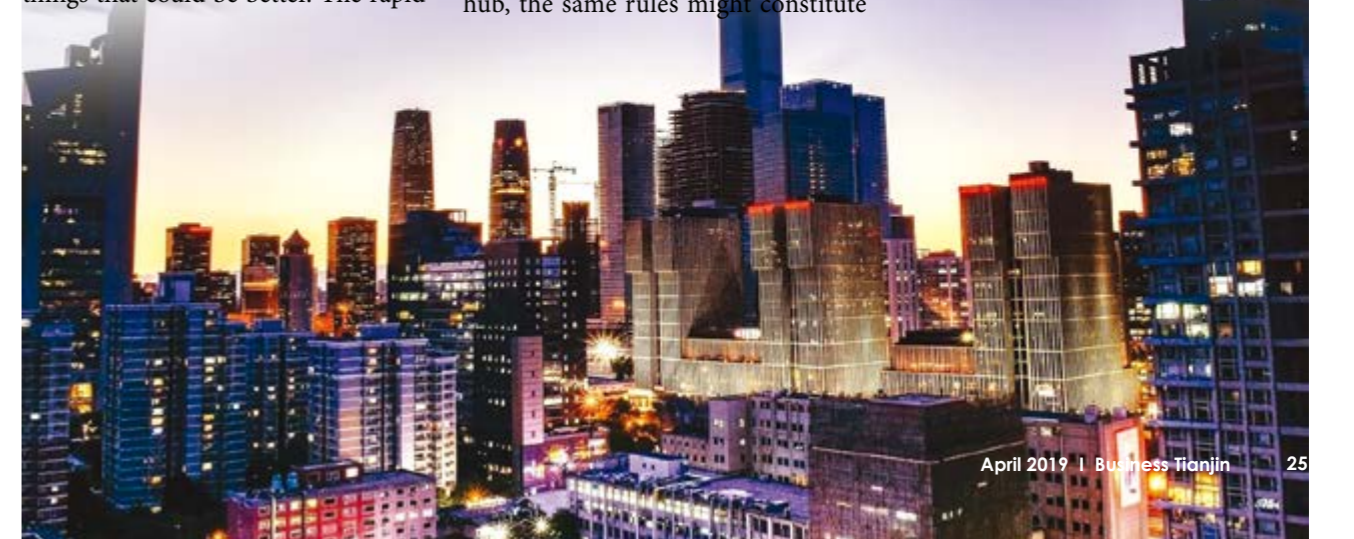
Environmental Issues: These are still a problem that escalated in the past 40 years. Now the situation has improved a lot and it is true that China is a leader in “green” technologies. Moreover, the authorities are focused on chasing transgressors, with the number of arrests going up 51,5% in 2018. Notwithstanding, the level of water, air, and land pollution will take its time to “heal” and these measures, taken by the government, need to be kept in place for the years to come.

WRAPPING UP

It is quite clear that most of industries in China have experienced tremendous growth and even became market leaders. However, when we consider the country as a whole, the challenges are still numerous and there is a lot of work to be done. The country’s fast evolution is unstoppable and the limit still far from our imagination, due to the great and innovative projects still under development.

But one thing is for sure: the future is already being written in Mandarin! **B**

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By Kathy Miller

Wealth isn't the same thing as intelligence

智商并不等同于财富

他是世界上最大数据库软件公司的老板，他的产品遍布全世界。他是陌生的人，但谁都似乎无法离开他。埃里森在 32 岁以前还一事无成。读了三个大学，没得到一个学位文凭，换了十几家公司，老婆也离他而去。开始创业时只有 1200 美元，却使得甲骨文公司连续 12 年销售额每年翻一番，成为世界上第二大软件公司，他自己也成为硅谷首富。但世人知道，这期间他经历了多么漫长的人生奋斗历程。他就是拉里·埃里森。

埃里森是美国犹太人，俄罗斯移民，出生在 1944 年的曼哈顿，他的未婚妈妈只有 19 岁。埃里森由舅舅一家抚养，在芝加哥犹太区中下阶层长大，那时贫富的差别没有现在巨大。1962 年埃里森高中毕业，进入 Illinois 大学就读，二年级时离开了学校。过了一个夏天他进入 Chicago 大学，同时还在 Northwestern 大学学习，虽然经历了三个大学，最终他没有得到任何大学文凭。关于学位，埃里森认为：“大学学位是有用的，我想每个人都应该去获得一个或者更多，但我在大学没有得到学位，我从来没有上过一堂计算机课，但我却成了程序员。”

UNSHARED SUCCESS IS FAILURE

Being among the richest people on the planet, the CEO of an American multinational computer technology corporation purchased many properties, which are usually described as trophies. He has bought many houses, and each and one of them designed as a museum. His Woodside, California home, was modelled after the 16th century Japanese emperor's palace. In 2012, he purchased 98% of the Hawaiian island of Lanai. He bought a sailing team and the Indian Wells tennis event, as well. All of these purchases show how wealthy this man is.

IN THE BEGINNING, IT WAS ALL BLACK AND WHITE

The beginning of his life wasn't quite good. His nineteen-year-old mother

gave him up for adoption, so his aunt and uncle decided to adopt him. He grew up in a Jewish family, but stayed sceptic about religion. In one of his interviews, he said that Judaism dogmas didn't interest him and that he didn't believe in them. He also refused to have a bar mitzvah celebration. He was born in Bronx, New York, but grew up in Chicago. Later on, he moved to California, where he began his path to success. Being one of the richest and most successful people in the world, people would assume that he has a college degree. But, that is not the case with him. He had dropped out of college twice! Even though he did that, he still managed to find his way to the top. Nowadays, many people assume that college degree is a necessity for achieving what you want, but it seems that is not the truth. Steve Jobs, Bill Gates,



Mark Zuckerberg – are examples of people without college degree, but with a creative mind and innovative ideas!

A ROAD TO SUCCESS

How did he become a co-founder of the world's second largest software company?

He was interested in computer programming, so, over the years, before co-founding his own company, he had worked for different companies, such as Ampex, Amdahl Corporation, Fireman's Fund and Wells Fargo & Company. While working for these companies, he had gained the experience that helped him become what he is today.

In 1977, he and his associates, Robert Miner and Ed Oates, were inspired by

a research paper of the British computer scientist, Edgar F. Codd. The research paper was about relational database - which helps us understand how the computer system stores and accesses information.

ORACLE

In 1979, he, R. Miner and E. Oates co-founded a company called Relational Software Inc., but it changed in 1982 to Oracle Systems Corporation after its flagship product, the Oracle Database. He heard about the IBM System R database, which was also based on Codd's theories, and wanted Oracle to achieve compatibility with it. However, IBM made this impossible by refusing to share System R's code. In 1990, his company had to lay off 400 people

and it almost resulted in the company's bankruptcy.

The Wall Street Journal called the CEO of Oracle the world's highest-paid executive. Soon, the billionaire expanded his company by buying businesses that included Retek, PeopleSoft, Hyperion Solutions, Siebel Systems and Sun Microsystems. Oracle Corporation had grown rapidly, hiring 130,000 people and boasted annual gross profits of around \$30 billion.


The ninth richest man in the world became a part of Apple Computer Company. He was hired by Steve Jobs. Unfortunately, in 2002 he resigned saying that his schedule didn't allow him to attend enough of the formal board meetings to warrant a role as a director.

HIGH STAKES

In 2018, he entered the board of directors of Tesla. He had acquired a \$1-billion stake in Tesla Inc., which made him the carmaker's second biggest individual investor after his close friend, Elon Musk. According to Bloomberg, 1.75% stake makes him the second largest disclosed individual shareholder.

LIFE STORY

An American businessman, entrepreneur and a philanthropist once said that the greatest achievers were driven, not so much by pursuit of success, but by the fear of failure.

According to Forbes, he is the fifth richest man in California, and the ninth richest man in the world! He is the founder and the largest shareholder of Oracle, the database company that had revenue of \$40 billion in 2018. Even though he is not the CEO anymore, he still owns 30% of the company. If you haven't guessed who this billionaire is, this is the life story of Larry Ellison. 



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at the top of the list
Ke.com

By Morgan Brady

Chinese companies continue to outperform their rivals, especially in the Asia-Pacific region, where they receive the highest rankings. Indian companies follow suit, but come in the second rank.

One distinguished Chinese company is Ke.com, which is an online platform providing solutions to people's property needs in China. The company enables people to buy and sell, rent in and rent out properties, both old and new, and covers around 500 Chinese cities. What is unique about the company's services is that it enables users to experience the property as if they were there, by the use of virtual reality technology. The company is currently valued at above \$1 billion dollars (a unicorn) and operates under the umbrella of Homelink Real Estate Agency (previous name), also known today as Lianjia, which is

贝壳找房

在房地产领域里，人们现在最津津乐道的词汇之一就是“贝壳式成长”。诞生于链家网但又表现出迥然不同发展模式的贝壳找房，从2018年4月上线以来，仅仅在半年时间里就实现了覆盖全国90个以上城市、连接门店数达1万4千家以上。这个发展速度确实是惊人的，作为贝壳找房“母体”的链家，从起步做到8千家门店的规模花了整整17年时间，而贝壳找房半年就做到了“青出于蓝而胜于蓝”。

贝壳找房日前启动D轮融资，由战略投资方腾讯领投8亿美元。截至目前，D轮融资正在进行中。

贝壳找房D轮融资将重点用于在产业互联网领域的技术研发、产品应用创新以及优秀人才招聘培养等。

未来，腾讯将向贝壳找房提供多种优质流量资源。

one of the largest real estate companies in China.

Ke.com topped the list of technology firms in China based on an assessment by Deloitte, a management consultancy. Its revenue grew by 32.179% in almost two years. It was founded in 2018 and got quick traction since then.

A supportive factor for this growth has been the growth in the real estate sector, especially in the main cities. Property investment, housing sales and new construction picked up in the summer of 2018. Rising income levels were a key factor.

LIANJIA, A MAJOR PLAYER IN THE REAL ESTATE SECTOR

Lianjia (the parent company) was established in 2001 and has many brick and mortar branches in Chinese cities, such as Beijing, Shanghai, and others. It has three independent business entities, brokerage brand Lianjia, listings brands Ke.com and affiliate agency management brand, Deyou. The large company now controls over 10% of China's real estate market with transaction volume over 1 trillion RMB per annum.

PARTICIPATION FROM TENCENT IN FUNDING KE.COM

In September 2018, the parent company intended to raise funding up to \$2 billion from prominent firms in China, such as Tencent Holdings Ltd. and private equity firm, Warburg Pincus LLC, as reported by the Wall Street Journal. Tencent invested \$1 billion, whereas Warburg Pincus LLC invested \$500 million. These funds were meant to develop the Ke.com platform. With this investment, Tencent has shifted from being a competitor to Ke.com to being a major shareholder. The funding decision from Tencent seems to be a strategic one to reduce competition.

PARTNERSHIP WITH KE FINANCE

In December 2018, Ke.com partnered with Ke Finance to provide an ever more comprehensive service, which would enable China's real estate consumers to access KE

Finance's comprehensive offering of consumer real estate financing services. Customers would be able to access all of the services on a single platform, which includes services ranging from home renovation and rentals to mortgage related products, including payment, loans and escrow services. This gives the platform a competitive edge, as it now would be able to make better offering than banks with its user friendly interface, speed, breadth of services, and convenience.

From Ke Finance's point of view, this partnership is beneficial, since it enables it to capture a variety of structured and unstructured data, credit data, housing valuation, financial statistics, and user lifecycle needs. The data will then be fed into learning algorithms, which will then design even better solutions to consumers. Ke Finance can provide its services to both ends on the platform, the buyers and sellers, based on their unique needs. Since the financial needs of the buyers and sellers can vary, Ke finance provides high value solutions to both to facilitate the real estate transaction and increase the chances of making a match. This should enable the platform to gain even more traction, by providing more services in a one stop place.

CONCLUSION

Lianjia looks set to consolidate its presence in China's real estate vast market. The market seems to be

booming, as residential property sales in China totalled 6.6 trillion RMB (\$964.26 billion U.S.) in the first seven months of 2018 - which is 16 percent higher than the same period in 2017, based on reports from China's National Bureau of Statistics. With the financing from Tencent and Warburg Pincus LLC, Ke has managed to secure the funding it needs to build up a strong momentum. The partnership with Ke Finance is also a strong strategic cooperation, which should enable the platform to attract more customers on both ends, buying and selling, given the value that the platform now offers.

Lianjia has been growing since 2011 and Ke.com has transformed it into a technology-enabled real estate company. Lianjia seems to be aware of the trends, both the technological ones and the ones in the real estate industry. After it had noticed that the rental business is a hot one, it moved to enter the market. Now it operates a portfolio of 500,000 rental apartments in nine Chinese cities, worth about 600 billion yuan. The company will likely keep its good performance in the upcoming years. **B**

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In China, This Video Game Lets You Be a Tiger Mom or a Driven Dad



As in real life, maintaining appearances is important in the game Chinese Parents. If your child misbehaves in front of your relatives, you may get upset about "losing face." Moyuwan Games

You want your children to do well in school. You want them to have nice friends and interesting hobbies and not to go out with creeps. You may even want them to be happy. But in this computer game, you can always start over with a new digital child if things don't work out as planned. A new game in China puts players in control of those most fearsome of characters: Mom and Dad. The mission? Raise a son or daughter from cradle to college.

In a nation of famously demanding, scolding and, yes, sometimes loving mothers and fathers, the game, Chinese Parents, is a hit. Since its release in September, it has found a huge audience on Steam, an online marketplace run by the American game maker, Valve Corporation. There are no official figures for how many

people have downloaded the game, but it has provoked heated discussion online, while earning tens of thousands of reviews.

All the joys and trials of raising children are here. Players choose between pushing their digital progeny to attain conventional success and allowing them some semblance of childhood innocence. They must give career guidance and endure (just barely) their teenager's first dates. Everything leads up to the gaokao, the highly competitive college entrance exam that decides the fortunes of so many young Chinese people. Mr Yang said he also hoped to make a smartphone version of the game that allowed players to see how their virtual offspring stack up against their friends'. Chinese parents love nothing more than boasting to their peers about how wonderful their children are.

In Chinese Parents, a virtual child's life unfolds over 48 rounds. In each round, players arrange courses and activities — piano lessons, swim classes, creative writing, coding and more. You can also buy gifts: ice cream, toys, even "Learn to Speak with Jack Ma," a book featuring the billionaire co-founder of the Chinese e-commerce giant, Alibaba. A child's final scores determine what happens after he leaves home. There are more than 200 colleges, including vocational schools and elite universities, which might offer a spot. The socially adept have their pick of compatible mates. There are myriad career possibilities: taxi driver, celebrity author, e-commerce mogul, Beyoncé.

"At the beginning, you think it's just a 100-metre run," he said, referring to life. "Then you realize it's a marathon. And finally you understand it's a relay race that never ends."

Source: The New York Times

Huawei threatens lawsuit against Czech Republic after security warning

In an attempt to push back against attempts to limit its reach in Europe, the Chinese technology giant Huawei threatened legal action against the Czech Republic if its cybersecurity agency did not rescind its warning about the risk the company poses to the nation's critical infrastructure. As nations across Europe take the first steps to reconfigure the systems that control the internet, Huawei's threat was the latest salvo in the escalating war over who will control the hardware that will underpin the new 5G, or fifth-generation, networks. For more than a year, the United States has been engaged in a global campaign aimed at limiting the reach of Chinese telecommunication firms, contending that they pose a threat to security.

That law was one of the factors that led the Czech cybersecurity agency, Nukib, to issue a formal warning in December about the risk posed by Huawei and another Chinese technology firm, ZTE. The warning, which carries the force of law, requires all companies in the Czech Republic, which are deemed critical to the nation's health, to perform a risk analysis that takes security



A Huawei store in Beijing. Kevin Frayer/Getty Images

concerns into account. It has already led several large companies and government ministries to distance themselves from Huawei, including barring the company from bidding on new projects. On Friday, the Czech newspaper, Dennik N, published excerpts from a letter from Huawei to the head of the Czech cyber agency, Dusan Navratil, and the Prime Minister, Andrej Babis, threatening legal action.

Officials at the cybersecurity agency acknowledged receipt of the letter, a copy of which was obtained by The New

York Times, but declined to comment. The pushback by Huawei was part of a broader campaign by the company to defend itself across the continent. Huawei sent a letter to the British Parliament this week, defending its track record and claiming that any malicious activity on its part would "destroy its business." The embattled company, which was founded by a former engineer in China's People's Liberation Army, claimed that the attacks against it were unfounded.

The United States, Australia and New Zealand have already barred the company from participating in the building of the new 5G networks. In the coming months, countries across Europe are expected to begin to put in place infrastructure that would allow for the super-fast, widely connected networks. Which companies will lead that effort remains an open question. But as Huawei's threat of legal action demonstrates, the Chinese firm has no intention of ceding the lucrative market.

Source: The New York Times

China's techs to fire underperforming top executives

China's winter chill has reached the executive suite, with the country's second largest e-commerce player confirming reports that it will fire underperforming senior executives, after several Chinese technology companies moved to cut rank and file staff in recent weeks amid the slowing economy. JD.com said it plans to lay off 10 per cent of its management at the vice-president level and above in 2019, using the "rank and yank" approach, which forces department heads to identify and fire their least productive staff.

Rumours about tighter hiring practices in China's tech sector began to swirl at the end of 2018 amid cooling valuations for start-ups, tighter market conditions for private enterprises and a shrinking pool of venture capital funds. Chinese ride-hailing services giant, Didi Chuxing, said last week that it will eliminate about 2,000 jobs, kicking off one of the biggest rounds of cutbacks in China's technology sector. Chinese dockless bike rental firm, Ofo, which raised a total of US\$2.2 billion in nine funding rounds in less than four years, has struggled with bankruptcy rumours since late last year and in January, laid off its entire



Richard Liu Qiangdong, the founder and chief executive of Chinese e-commerce company JD.com. Photo: Reuters

international staff, according to people familiar with the situation.

Last December, Nasdaq-listed JD.com announced a restructuring of its main shopping site and the creation of an office of the chief executive to better serve its customer-centric strategy and allay investor concerns amid rapid changes in the country's online shopping industry. The company reported lower-than-expected

revenue in November due to increased expenditure. It also said investment costs in technology and logistics were escalating amid rising competition in China's online retail market. At the time, JD.com also announced its first sequential fall in annual active customers, since listing on the Nasdaq stock market in 2014.

Source: South China Morning Post

Market for bogus WeChat accounts still alive and well, despite crackdown on illegal practice



WeChat, is operated by Tencent Holdings. Photo: AFP

Would you sell your social media account to earn some cash? Some users of WeChat, China's dominant messaging and social media platform, are still doing this in the black market, despite a recent crackdown. The topic of "how much is your WeChat account" has gone viral on Weibo, following a report that a resident from the central Chinese city of Wuhan was scammed out of 84,000 yuan (US\$12,400) after he was added as a WeChat friend by a stranger and pulled into a bogus investment group. A month-old WeChat account sells for around 55 yuan, but older accounts can sell for more. A two year-old WeChat account with real-name registration sells for around 230 yuan, according to a now-defunct website

called Haowai.com, which describes itself as a platform for selling and buying WeChat accounts.

"WeChat firmly resists this illegal business [of buying and selling WeChat accounts]. It is difficult for these people to apply for accounts after our crackdown," said WeChat in a statement. "Bogus registrations have been reduced by 50 per cent since 2017, and our crackdown has driven up the cost of such illegal trading." "Some people buy these accounts to click stories published on official WeChat accounts [which is currently a major channel for Chinese people to obtain their information and news]. Higher page views will bring more adverts [to the sites viewed]," according to a report from China's state-run Procuratorial Daily. "Other people buy these WeChat accounts for gambling purposes, to spread pornography or to conduct financial frauds."

In May 2018, a criminal ring from China's northwest Gansu province was found guilty of committing frauds on WeChat worth over 2 million yuan. In June last year, another WeChat fraud case, involving more than one billion yuan, occurred in Guangdong province, according to the Procuratorial Daily. WeChat is operated by Chinese internet giant, Tencent Holdings. It has become China's everyday mobile app with over one billion monthly active users who chat, play games, shop, read news, pay for meals and post their thoughts and pictures.

Source: South China Morning Post

The world's most innovative company is Chinese

The top two most innovative companies in the world are from Asia, according to Fast Company, a US business magazine, in the latest sign that the West is waking up to the fact that a lot of innovation today is taking place beyond Silicon Valley.

China's Meituan Dianping, which offers an app-based service that expedites the booking and delivery of services, such as hotel stays, movie tickets and food, has taken Apple's crown as the world's most innovative company in Fast Company's 2019 ranking of the world's 50 most innovative companies. Apple is the 17th.

Having facilitated 27.7 billion transactions worth US\$33.8 billion for more than 350 million people in 2,800 cities in the first half of 2018, Meituan Dianping is one of China's biggest on-demand service providers.

Source: South China Morning Post/ Inkstone



Meituan Dianping workers at a morning briefing in Beijing. Photo: AFP/Nicolas Asfour

Chinese firm to set up dialysis centres in West Africa



Representational Image. Reuters

A leading Chinese investment firm plans to start the process of setting up dialysis centres in some West African countries, a senior executive has disclosed.

Jiang Weihong, the vice president of China Silk Road Development Capital Management Company Limited, signed a memorandum of understanding (MOU) with representatives of the beneficiary countries on Wednesday (20th of February) during the opening ceremony of the three-day West African International Health Summit.

"We signed a MOU here during the ceremony for the establishment of dialysis centres across West Africa. We will start at the beginning of next month. It is something that is necessary for the improvement of health delivery and the health of African people, so we are ready to invest in it," she stated.

Source: CGTN Africa

Chinese companies outpace counterparts in VC funding

Chinese companies have outpaced their western counterparts by value in the top five VC funded companies in the global payments space during 2018, according to GlobalData, a leading and data analytics company. Of the top five, two companies represented China with a combined value of USD14.73 billion,

followed by two American firms with a combined value of USD0.6 billion and one UK-based company with USD0.25 billion.

Ant Financial, the parent company of Alipay (the largest mobile payments network in China), has attracted the

highest VC funding among all companies in the payments' space during the period. Interestingly, the USD14 billion raised by the company in 2018 remains the single largest fundraising ever by a private company.

Source: privateequitywire.co.uk

China wants to have its own Silicon Valley by 2035

China has announced ambitious plans to build its own "bay area" to rival Silicon Valley in technological might. The Chinese government has pledged to turn the so-called Greater Bay Area, which comprises 11 cities in southern China, into a global tech and financial centre. The area is already the country's most economically dynamic region, containing the tech hub of Shenzhen, the financial centre of Hong Kong and the gambling hub of Macau. By 2035, the Chinese region is expected to have some of the world's top companies, best universities, busiest ports and most advanced technologies.



The Greater Bay Area is home to big-name tech companies like Tencent, Huawei and DJI. Photo: Bloomberg/Qilai Shen

China to introduce new driverless trains by 2020



The new train will allow safer autopilot operation with a more "powerful brain"

China has just revealed its plans for a more efficient transportation system. By early 2020, China wants to implement a new generation of autonomous maglev trains.

With the speed reaching up to 200 kph, the trains will be only medium-low-speed. However, they will operate without a driver and will be the fastest commercial maglevs developed and built completely by Chinese firms.

The new project was developed by the CRRC Zhuzhou company, a subsidiary of the world's largest train manufacturer — China Railway Rolling Stock Corporation. The 3.0 maglev will beat its predecessors with increased capacity, higher acceleration speeds and improved climbing abilities. According to Zhou Qinghe, the company's chairman, the new train will also allow safer autopilot operation with a more "powerful brain".

Source: Kiwi.com

Trading in China Ding Yi Feng shares halted after 8,500% gain

A Hong Kong stock, whose mysterious world-beating surge vaulted it from obscurity into multibillion-dollar investment funds, was suspended by the city's security regulator.

China Ding Yi Feng Holdings (DYF), the Hong Kong investment firm, whose more than 8,500 per cent surge over the past five years bested every other stock in the MSCI All Country World Index, was halted by Hong Kong's Securities and Futures Commission (SFC) yesterday (8th of March).

Source: Bloomberg/ The Straits Times

SINOHYDRO will build four sewage treatment plants in Zimbabwe



Harare has five sewerage treatment plants with a treatment capacity of 219.5 mega litres per day, but is receiving in excess of 250 mega litres, indicating a serious capacity deficiency.

Chinese company, Sinohydro, will build four sewage treatment plants and upgrade other existing ones for Harare City Council under a 237 million U.S. dollar partnership agreed by the two parties.

The project would increase wastewater treatment capacity and quality, reduce sewage spillages and chokes, and reduce environmental pollution and outbreaks of diseases.

The city council has already acceded to the proposal for the rehabilitation, and Sinohydro is carrying out feasibility studies before submitting a bill of quantities.

Source: CGTN Africa

Baidu beats on advertising sales, but streaming costs surge

Chinese search engine operator, Baidu, beats market estimates for fourth-quarter revenue and profit on Thursday (21st of February), as its core online marketing business stayed resilient and revenue surged in its Netflix-like streaming service, iQiyi.

"We have entered a new stage for the Chinese internet," Baidu Chief Executive, Robin Li, said in a conference call with analysts, warning that the market has saturated. "New growth will be driven by technological innovation, and for our core search and news feed we continue to see a lot of room to grow."

Source: CNBC / Reuters



Simon Lim. AFP

Bosnia's China-funded power plant gets green light

Bosnia's Federation entity parliament has approved a resolution allowing the construction on a Chinese-funded thermal power plant - the largest single post-war investment in the country - to go ahead.

Before construction can start, the Federation's House of People needs to adopt two more documents, according to Fadil Novalic, the entity's Prime Minister.

After the 16+1 Budapest summit in November 2017, Bosnia's electric power company, Elektroprivreda BiH, took a 700-million-euro loan from China's Exim bank to finish the thermal power plant in Tuzla. Elektroprivreda then hired three Chinese companies to construct the thermal power plant. After the delay of getting the green light from the Federation's parliament, three companies from China - Gezhouba Group, Guangdong Electric Power Design Institute and Dongfang Electric Corporation Limited - threatened to pull out of the project.

Source: Balkaninsight.com



Thermal Power Plant in Tuzla Photo: Wikimedia Commons/Edinwiki

Chinese drone manufacturer, EHang, may raise USD 500m in US IPO



Chittagong suffers from congestion during rush hours

Chinese drone manufacturer, EHang, is said to be looking at an initial public offering (IPO) in the US, which could potentially raise between USD 400 million to USD 500 million for the company. The company, which was founded in 2014 and has its headquarters in Guangzhou, first attracted global attention when it introduced a radical passenger drone concept in 2016, which would retail at a price of USD 300,000.

The company has since completed tests on the vehicle, which has been found to be capable of carrying one person at speeds of up to 130 km/h. EHang specializes in drones used in aerial landscaping and the company joins a host of other Chinese start-ups also looking to go public in the US, such as Tencent-backed live game-streaming app, Douyu, and coffee delivery specialist, Luckin Coffee.

Source: Chinaknowledge.com

Chinese firm starts \$1.6bn Chittagong road tunnel in Bangladesh

China Communications Construction Company (CCCC) has begun work on Bangladesh's first ever tunnel under a river. The 3.4km twin-bore Bangabandhu Sheikh Mujibur Rahman Tunnel will carry two lanes under the Karnaphuli River in the port city of Chittagong, connecting the city with Shah Amanat Airport.



Chittagong suffers from congestion during rush hours

The cost of the scheme is estimated to be \$1.6bn, with \$570m of that provided by the Export-Import Bank of China, and the rest by the government of Bangladesh. Sheikh Hasina, the prime minister of Bangladesh, said the completion of the project in 2022 would "accelerate the socio-economic development of the region".

Source: Global Construction Review

Zimbabwe, Zambia shortlist western, Chinese firms for 2400MW dam



Zimbabwe

Zambia and Zimbabwe have shortlisted American, European and Chinese companies to build the Batoka Gorge hydro power plant, the ministry of finance said in statement on Wednesday (20th of February). Those shortlisted are a consortium of General Electric and Power Construction Corporation of China, Salini Impregilo of Italy and a joint venture of Chinese firms, Three Gorges Corporation, China International and Water Electric Corporation and China Gezhouba Group Company Ltd.

Source: Reuters/ Africanews.com

77.3 years

By 2020, China is poised to improve average life expectancy of its citizens to 77.3 years old, through its action plan of streamlining its public services in the social sector.



¥231.7 Billion

An inter-city railway project, amounting to 231.7 Billion Yuan (or USD 33.82 Billion), has been approved to cut travel time within the eastern provinces of Jiangsu and Anhui. The rail will run a total length of 1,063 km.



¥13.4 Million

One of China's leading companies in digital technology (Equota Energy) reported a potential ¥13.4 Million (or 2 Million USD) cost-savings based on an Artificial Intelligence (AI) solution to optimize a utility's end customer's energy consumption.



271.2 Billion

China's trade surplus in January is at CNY 271.2 Billion, with exports rising at 13.9%. Exports in wrought aluminium and aluminium, steel products, coal and rice rose unexpectedly from trading partners in EU, ASEAN countries, Japan, South Korea, Taiwan and Australia.



587,000

China's intent to improve quality of rural education urged the setting up of 587,000 village-based libraries in all administrative villages, with over 1.1 Billion books distributed among rural residents.



81%

Eighty-one percent of all vehicles sold in China's entry-level segment are bought by the first-time car owners, and Volkswagen Jetta aims to capture this market segment. China is the Volkswagen's largest individual market, with a share of nearly 50% of global deliveries.



¥235 Billion

Beijing Municipal Commission of Development and Reform has announced that there will be 300 major construction projects in 2019, with a projected value of 235 billion yuan (or USD 35 Billion).



¥15.4 Billion

China is now the third highest investor in Indonesia with a total investment of 15.4 Billion Yuan (or USD 2.3 Billion), allocated to 1,562 projects as a concrete move to strengthen its mutual cooperation on academic higher qualification attainment and scholarships.



15,700 tonnes

Volumes of more than 15,700 tonnes have been approved for cargo transport between Kazakhstan and China in 2019, creating opportunities for the effective functioning of a single railway space in the Eurasian region.



如何留住您的国际客户

由于每个人对于自己消费的事物都会优先考虑熟悉性原则，实际上人们对本地品牌的了解远远大于相对更有影响力的国际品牌。对趋于国际化发展的企业来说，针对不同地区的文化环境使用不同的营销战略是必不可少的。所以品牌要想留住客户，就要做好本地化，从多维度了解他们的语言、文化和社会价值观等。

来自亚马逊，eBay，淘宝，全球速卖通或天猫的网店店主为国际客户付出了巨大努力，花费了大量的时间和金钱来建立他们的在线声誉以持续销售。许多创业者正在建立专门针对国际客户的商店。如果您是线上销售商，正在寻找如何更好地保持您的国际客户和增加销售的方法，这里有7个提示

- 提示 1 在适当的社交媒体平台上与您的客户联系。
- 提示 2 及时的回复是关键。
- 提示 3 说英语
- 提示 4 不要停止优惠
- 提示 5 适当使用电子邮件营销
- 提示 6 超出客户的期望
- 提示 7 帮助你的客户

Ever wondered why some E-commerce stores get a lot of repeat customers internationally? Customer retention is not an easy task. To retain your customers, you must find ways on how you can make them a loyal follower and user of your brand.

Online store owners from Amazon, eBay, Taobao, AliExpress or TMall that cater international customers have exerted efforts, spent a lot of time and money to build their online reputation to have continuous sales. Many entrepreneurs are putting up a drop shipping store, where they target international customers particularly in the US, Australia or Canada. If you are an online seller looking for ways on how to do better in keeping your international customers and increase sales, here are 7 smart tips for you.

TIP #1. CONNECT TO YOUR CUSTOMERS IN THE RIGHT SOCIAL MEDIA PLATFORMS.

For sure you are familiar with Facebook and Instagram, which are top social

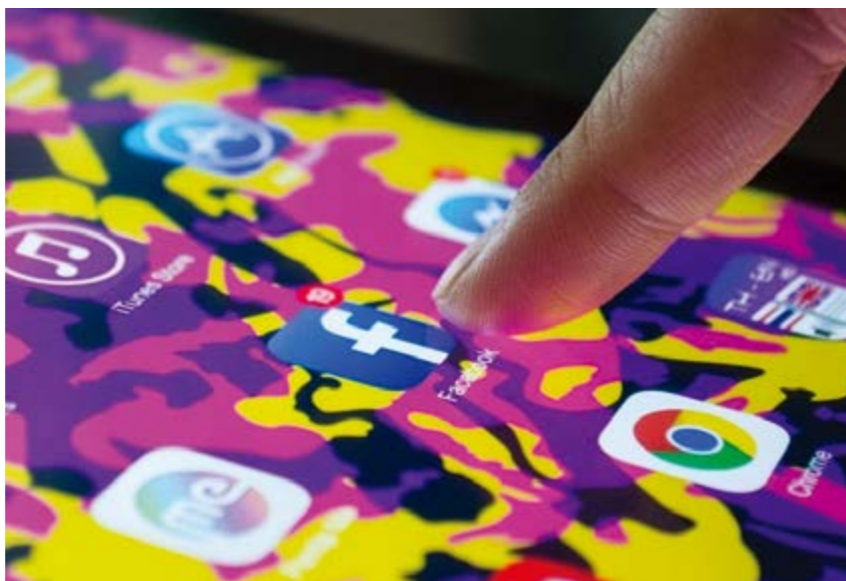


Retain Your International Customers

By Rose Salas

media platforms utilized by many online consumers. As these applications are not accessible locally, you need to get a VPN, so you can set up an account and use this for your marketing purposes. Connecting to your customers is easier when you use these platforms. By getting a Facebook account, you can join buy-and-sell groups to look for new

customers. Posting an update to your customers with your new products and store promotions will alert them right away. More importantly, you also get a big chance to be introduced to other audiences when your post gets shared or liked. Using these social media apps can help big time in retaining your international customers.



TIP #2. TIMELY RESPONSE IS THE KEY.

Internet technology brings us to real-time responses and do away with unbelievable excuses. Improve your Customer Service by responding to inquiries in the shortest possible turnaround time. Instead of giving a 48-hour window to answer a customer's inquiry, drop it to 12-24 hours instead. If you set up a live chat function to your website, make sure it serves its purpose. You can set up a chat bot for ease of answering repeated FAQs.

TIP #3. SPEAK ENGLISH

One hesitation of a customer buying in China is the language barrier. To be able to address your customer's concern, you should be capable of understanding and speaking English. Not all translation apps are accurate. If this is something you're incapable of doing, hiring an assistant, who speaks English well, is a must.

TIP #4. DON'T STOP THE PERKS.

Most customers wait for SALE to buy an item. To encourage them to increase their frequency of buying, make them feel special by providing a discount code they can use on their next purchase. You must think of variations when it comes to loyalty programs. Here are some suggestions:

- Free Shipping on Your Next Purchase
- Buy __, Get __% discount on your next purchase
- Share this code to your friends on their purchase and get ____% discount on your next purchase
- Buy 1 at regular price, get __% off on the 2nd item
- Get 10% more discount on Yellow Tag items

TIP #5. USE EMAIL MARKETING APPROPRIATELY

Never ever send out marketing emails 2-3x weekly, if you don't want to be reported as SPAM. Use this strategy smartly. Strategize your email marketing agenda and don't let their interest



turn into annoyance because of frequent sending of promotional emails. Use emails instead to:

- Thank them on their first purchase and encourage to join your mailing list. Do not forget to have an opt-out button.
- Send updates on the status of their orders.
- Well-thought and customer-appealing promotions and discounts
- Customer service channel

TIP #6. EXCEED CUSTOMER'S EXPECTATION

To keep your customers, you must give them the best shopping experience. Here's a checklist on how to meet and exceed their expectation:

- Fast delivery
- Free shipping (a very effective sales' magnet)
- Well-packaged item with correct and complete inclusions
- Freebies or 'thank you' cards along with their orders
- Damage-free, Error-free, and Hassle-Free orders
- Letting them know of possible restrictions and fees, or charges for international deliveries
- Warranty, in case item delivered has damage or not delivered at all due to courier negligence

TIP #7. EDUCATE YOUR CUSTOMER

Make it a point to always help your customer by educating them about the product that they are purchasing. Always provide a detailed information or proper instructions on how to use what they will buy. Always give them a reason to trust you. This particularly applies to sellers who compete with other sellers selling the same item. Amaze your customers by putting the necessary details, or do an extra mile like providing true testimonials from other customers.

Taking care of your first-time customer is very important in making them a repeat customer. Remember that *"First impressions last"*. The first time transaction is usually a "make or break" for your international customers to establish a connection and build a good relationship. Study and analyse your customer's behaviour, so you'll have a better understanding on how you can do a personal approach with your marketing. Bear in mind that it is always cheaper to retain a customer than to get a new one. **E**

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How China's proposed PROPERTY TAX will make help renters and first-time buyers



By Michael Hart

For almost 20 years, my colleagues in the property industry and I have discussed an anomaly in China's property market and that is specifically that there is no annual tax for owning residential property. That means that there is effectively no holding cost to owning residential property in China, if you ignore maintenance which most owners do, and if you neglect to pay property management fees, which a shocking number of owners also do.

Add to this a trend where property prices have in general risen over the past couple of decades and what has resulted in a market, where price increases have rewarded a small group of wealthy investors, who have accumulated a significant amount of property, much of which is paid for, but sits vacant. These residential units are not making their way into the rental market because owners know the return on renting it out, including having to complete the interior construction has paled in comparison to what they can

achieve by just sitting on the property and waiting for prices to rise further. This has resulted in a market where some hoarded property, while others work hard to try and afford their first home. Effectively there is a lot more property available than most people realize, but the ownership is concentrated in the hands of a few, who often let it sit vacant.

However, in early March, at the "Two Sessions" of the National People's Congress, the chairman of the NPC standing committee, Li Zhangshu, noted that a property tax would be among those taxes that would soon be implemented, without specifying exactly what that time line was. It is important to realize that this is at least the third time this topic has been brought up at this level, signaling action is coming. Other discussions have noted that the tax would be locally implemented, meaning tax rates might vary some by location. One might hopefully interpret this reference to local, which also means that the taxes

would stay with the local government. If that is true, it would bring China in line with international practice, where local governments generate taxes from local property and therefore have an interest in continuing to invest in local infrastructure projects to maintain valuable neighbourhoods.

What this means is that potentially the government will start to levy an annual tax on each unit of residential property, or on each unit in addition to the primary home. In that case, a wealthy owner of multiple units is going to face an annual tax bill for each of these properties. Likely outcomes would be for such an owner to sell some units or rent out units that currently sit vacant to help cover the new tax bill. In either case, more units will become available for purchase and for rent, and there is an argument that the prices might soften. This result would be in line with a sentiment that President Xi has shared recently when he was quoted as saying that "Houses are built to be lived in, not for speculation."

房产税 将对租房者和首次购房者产生怎样的影响

随着中国房地产行业多年的发展，商品房也有了多年的历史，伴随着大众的需求以及城镇化发展的要求，商品房在这几十年间已经随处可见，房地产行业也成了国民经济中的支柱性产业。近些年来，开发商不断新建住房，商品房疯狂崛起，人均拥有的住宅面积已经达到了近 40 平米，当然这里面却产生了很多的空置房。全中国的财富沉淀到房子中的比例是非常大的，大概有 400 万亿之多，而且这些存量房没有流通起来，现在波动的影响只有 0.5%-1%，当房地产税出台的时候，才是 400 万亿流通起来的时候。

众所周知，大部分的存量房都在炒房者手上攥着，他们还在期待自己手里的房产增值，但是在当今的市场环境之下，楼市处于一个稳定状态，他们手中的房子也没有增值空间。房地产税一旦出台，手上有套房炒房客势必会成为房产税最大买单者，原本用来增值的房子将变成烫手山芋，反而变成一种负担，房子越多，负担也越大。炒房者出售止损的时候就是存量房流通起来的时候。

继 3 月 5 日政府工作报告中明确提出“稳步推进房地产税立法”后，3 月 8 日的十三届全国人大第二次会议上再次提到房地产税法，立刻引起广泛关注。房产税的出台，无疑将严厉打击炒房者，将加速存量房的交易与流通，也将促进中国房地产行业的健康发展。

At this point, the conversation generally gets derailed by some pundit, who claims that home owners in China already paid this tax and China is different because the government "owns" the land. This type of comment is a tired old saw trotted out by folks who don't really understand how property systems work. So yes, China has a property market based on a leasehold system. Guess what, so do many other markets, including Hong Kong, Singapore and parts of the U.K. In most of those cases, the developer pays an initial fee to the government to acquire the rights to develop the site, some of which may be passed on to later apartment buyers. Then, once the development is completed and sold, the apartment owner will be liable for a local annual property tax. What China is proposing is this second piece. China is at present fairly unique in that local home owners aren't taxed on an annual basis to help pay for benefits they enjoy, including road, utilities, schools and parks.

There is currently a premium in China for residential units in districts with good schools. When a buyer purchases a unit in these areas, they pay a premium price, but this doesn't benefit the local government, which pays for the school. If a tax is brought in, the prices may soften, but an annual tax on the property owners will direct some of that "school district premium" to the local government in the form of tax income, which can then help maintain the schools.

What level of taxation should home owners expect? I haven't heard of any

rates being proposed publicly yet, but internationally, these sorts of taxes often range from half of one percent to one percent of the current assessed value of the property. That means that the government will need to update and maintain annual estimates of the price of property for each area, and that owners, who sit on property bought at historically low prices, might be asked to pay taxes based on current rates. This is one reason why I would expect some owners, who bought years ago at low prices, might want to sell and take their gains and move them to other asset classes.

THE IMPACT TO THE COMMERCIAL MARKET

Many market watchers have lamented that Chinese cities are overbuilt with shopping malls and office towers. To some extent, this is a direct result of China's lack of a residential property tax. With no residential tax base, local governments have encouraged the development of malls and office buildings, which results in sales taxes or corporate income tax of companies registered in those districts. So, if an annual residential tax slows down the development of

yet another mall that is probably an outcome we wouldn't complain about.

OUTCOME

While no one looks forward to new taxes, I think an annual tax on residential real estate might help change the market in fundamental ways. It would generate higher efficiency in how existing units are used, and it might put tax revenues into the pockets of a local government, which then has a vested interest in maintaining local schools and infrastructure and discourage them from developing unnecessary commercial real estate. More importantly, it might discourage wealthy investors from hoarding property and thus put more units out into the market for home buyers and renters.

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Possible outcomes to the proposed property taxes

1. Local governments will have a more stable and steady stream of tax income
2. Prices may weaken as more units are sold by owners, who may soon face a large tax bill
3. There will be less pressure to develop commercial property (malls, offices, hotels)
4. Vacant apartments will be sold or leased to help cover these new tax costs
5. There will be more residential units available for lease
6. Schools may be funded relative to their local residential tax base
7. Other financial markets may see an increase of funds coming from former home owners



Steven Kou,
partner Rui Bai Law Firm



Lei Yang,
Senior Attorney
Rui Bai Law Firm

Unit 01, 6/F
Fortune Financial Center,
5 Dongsanhuan Zhong Road
Chaoyang District,
Beijing 100020, PRC
tel. +86 (10) 8540 4651
fax +86 (10) 8540 4600
http://www.ruibailaw.com

In the morning of January 18, 2019, the Supreme People's Court and the Department of Justice of the Hong Kong Special Administrative Region executed the *Arrangement on Reciprocal Recognition and Enforcement of Judgments in Civil and Commercial Matters by the Courts of the Mainland and of the Hong Kong Special Administrative Region* (the "Arrangement") on behalf of the Mainland and Hong Kong respectively, which marks achievement of judicial assistance between the Mainland and Hong Kong in almost all civil and commercial matters.

This article briefly introduces the history of the judicial assistance between the Mainland and Hong Kong, as well as the main contents and significance of the Arrangement.

Commercial Dispute Resolution

Interpreting the Arrangement on Reciprocal Recognition and Enforcement of Judgments in Civil and Commercial Matters by the Courts of the Mainland and of the Hong Kong SAR



HISTORY OF THE JUDICIAL ASSISTANCE BETWEEN THE MAINLAND AND HONG KONG

Before the Mainland and Hong Kong established the system of reciprocal recognition and enforcement of judgments, any creditor's rights acquired in the Mainland would not be recognised and enforced in Hong Kong, unless the creditor concerned applied for recognition and enforcement under common law or filed a lawsuit in Hong Kong, which lead to high litigation costs.

Following the return of Hong Kong to China and with the growing communication between the Mainland and Hong Kong, it becomes increasingly necessary to establish a system of reciprocal recognition and enforcement of judgments. Prior to the execution of the Arrangement, the Mainland and Hong Kong had entered into five mutual judicial assistance arrangements over civil and commercial matters, and the most influential one is the *Arrangement on Reciprocal Recognition and Enforcement of Judgments in Civil*

商业纠纷解决服务 关于内地与香港特别行政区法院相互认可和执行民商事案件判决的安排

2019年1月18日上午,最高人民法院和香港特别行政区政府律政司在北京签署《关于内地与香港特别行政区法院相互认可和执行民商事案件判决的安排》。这是自香港回归祖国以来,内地与香港商签的第六项司法协助安排,也是覆盖面最广、意义最为重大的一项安排。该安排的签署,标志着两地民商事领域司法协助已基本全面覆盖。

本文简要介绍了内地与香港司法协助的历史,以及该安排的主要内容和意义。

《安排》共31条,对两地相互认可和执行民商事案件判决的范围和判项内容、申请认可和执行的程序和方式、对原审法院管辖权的审查、不予认可和执行的情形、救济途径等作出了规定。《安排》尽可能扩大了两地相互认可和执行民商事案件判决的范围,将非金钱判项及部分知识产权案件的判决也纳入相互认可和执行的范围,充分体现了最大限度减少重复诉讼、增进两地民众福祉、增进两地司法互信、贯彻“一国两制”方针的精神。

and Commercial Matters by the Courts of the Mainland and of the Hong Kong Special Administrative Region Pursuant to Consent Jurisdiction between Parties Concerned (the "Consent Jurisdiction Arrangement"). Just as the title of the Consent Jurisdiction Arrangement implied, application for recognition and enforcement with courts of either place under the Consent Jurisdiction Agreement may not be possible, unless there is a written consent to jurisdiction.

Under the Arrangement, recognition and enforcement is no longer preconditioned on written agreements to jurisdiction. The Consent Jurisdiction Arrangement will be annulled on the effective date of the Arrangement. The Arrangement has yet to become in effect, and the effective date will be announced by the Supreme People's Court and Hong Kong after completing the relevant procedures.

MAIN CONTENTS OF THE ARRANGEMENT

- **Scope of reciprocal recognition**
The scope of reciprocal recognition and enforcement, between the courts of the Mainland and Hong Kong of legally effective judgments



in civil and commercial matters and in relation to civil damages awarded in criminal cases, has been extended to all civil and commercial cases that are not subject to exclusive choice of court agreements. Other than the eight types of cases provided under Article 3 of the Arrangement, most civil and commercial cases in the Mainland and Hong Kong are expected to be reciprocally recognised and enforced.

- **Excluding application of procedural remedial measures**

Judgments defined under Article 4 of the Arrangement include, in the case of the Mainland, any judgment, ruling, conciliatory statement and order of payment, but does not include a ruling concerning preservation measures; and in the case of Hong Kong, include any judgment, order, decree and allocator, but does not include an anti-suit injunction or an order for interim relief. This means no application could be made to a court in Hong Kong for recognising and enforcing a ruling concerning preservation measures rendered by a Mainland court on an ongoing case in the Mainland, but it does not mean that it is impossible to apply to a court in Hong Kong for preservation of property in accordance with law of Hong Kong.

- **Courts with jurisdiction**

In the Mainland, application should be filed with an Intermediate People's Court of the place of the applicant's or the respondent's domicile, or the place where the property of the respondent is located; and in Hong Kong, application should be filed with the High Court. The "applicant's domicile" is added as a new connection to court jurisdiction.



• Provisions regarding judgments subject to retrial decisions by courts of the Mainland

Where, in the case of a judgment given by a people's court of the Mainland, a decision of retrial has been made by the people's court of the Mainland, the court of Hong Kong may, upon examination and verification of the above, suspend the recognition and enforcement proceeding. After the retrial, the recognition and enforcement proceeding shall be resumed if the original judgment is upheld in whole or in part, or terminated if the original judgment is reversed upon retrial.

• Contents of judgements reciprocally recognised and enforced

Reciprocal recognition and enforcement of judgments include both monetary and nonmonetary rulings. Where the judgment provides for punitive or exemplary damages, the punitive or exemplary part of the damages would

not be recognised and enforced, except as otherwise provided under Article 17.

In addition, the Arrangement also provides for materials required to be submitted in filing an application, information required to be included in an application, the time limits, procedures and manner for filing an application, circumstances under which courts shall refuse recognition and enforcement, and the scope of recognition and enforcement in respect of judgments for the award of property.

SIGNIFICANCE OF THE ARRANGEMENT

After Hong Kong's reunification, the original common law system of Hong Kong has been retained based on the constitutional system established under the *Constitution of the People's Republic of China* and the *Basic Law of the Hong Kong Special Administrative Region of the People's Republic*. As the legal system of Hong Kong is different from that of the Mainland, inter-regional judicial assistance is required.

Yang Wanming, the vice president of the Supreme People's Court, said that the execution of the Arrangement by the Mainland and Hong Kong is another major measure to implement and enrich the "one country, two systems" policy in the form of legal documents, marking the further improvement of the inter-regional judicial assistance system with Chinese characteristics, which is a major accomplishment and is of extraordinary significance. It is conducive to greatly reducing re-litigation, to further saving the judicial costs and to providing better judicial guarantees for the economic and social development of both the Mainland and Hong Kong. It is a gift from the law practitioners of both the Mainland and Hong Kong to commemorate the 40th anniversary of the reform and opening up of China and the 70th anniversary of the founding of New China. ☑

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Manuel Torres
(Managing Partner of Garrigues China)



Diego D'Alma
(Partner of Tax Department)



Cynthia Zhou
(Senior Associate of Tax Department)

The Impact of New Individual Income Tax Laws on Foreign Individuals Working in China

新个税法对外籍个人在华税务有何影响

根据2018年8月31日第十三届全国人民代表大会常务委员会第五次会议通过的《中华人民共和国个人所得税法》、2018年12月22日公布的《个人所得税法实施条例》以及《个人所得税扣缴申报管理办法》，从2019年起，新税法下外籍员工在工资、薪金中个人所得税政策将有这些变化。

1. 新税法调整了判别居民身份的时间标准;
2. 个税起征点上调对外籍人员的影响;
3. 取消了外籍员工 1300 元的附加扣除费用;
4. 外籍员工是否全球征税, 从构成居民身份满 5 年提高到了 6 年;
5. 累计出境 90 天重算构成居民身份年度调整为离境超过 30 天;
6. 个税专项附加扣除对外籍员工的影响。

1. 判别居民身份的时间标准

因为工资薪金、劳务所得从法理上应以劳务发生地确定纳税地点, 但由于人员的流动性和跨国兼职取薪等行为, 考虑到税收协定和公平税负的要求, 新法进行了居民与非居民的判别标准如下:

居民纳税人: 在中国境内有住所, 或者无住所而一个纳税年度内在中国境内居住累计满 183 天的个人。非居民纳税人: 在中国境内无住所又不居住, 或者无住所而一个纳税年度内在中国境内居住累计不满 183 天的个人。

After seeking public comments on a number of revised drafts in relation to the new individual income tax ("IIT") laws, the following laws and regulations have come into force on January 1, 2019:

- Order of the President of the People's Republic of China No.9, *Individual Income Tax Law of the People's Republic of China (revised in 2018)*, issued by the Standing Committee of the National People's Congress on August 31, 2018 ("IIT Law 2018");
- Order of the State Council of the People's Republic of China No.707, *Implementing Regulations for the Individual Income Tax Law of the People's Republic of China (revised in 2018)*, issued by the State

Council on December 18, 2018 ("Implementing Regulations");

- Guo Fa [2018] No.41, *Circular of State Council on Issuing the Interim Measures for Additional Special Deductions for Individual Income Tax*, issued by the State Council on December 13, 2018 ("Circular 41");
- Announcement of the State Administration of Taxation ("SAT") [2018] No.56, *Announcement of the State Administration of Taxation on Transitional Matters relating to Tax Collection and Administration for Fully Enforcing the Latest Individual Income Tax Law*, issued by the SAT on December 19, 2018 ("Announcement 56");
- Announcement of the SAT [2018] No.59, *Announcement of the State Administration of Taxation on Matters relating to the Taxpayer Identification Numbers of Natural Persons*, issued by the SAT on December 17, 2018 ("Announcement 59")

- Announcement of the SAT [2018] No.61, *Announcement of the State Administration of Taxation on Issuing the Administrative Measures for the Withholding and Declaration of Individual Income Tax (for Trial Implementation)*, issued by the SAT on December 21, 2018 ("Announcement 61"); and
- Cai Shui [2018] No.164, *Circular on Issues concerning the Connection of Relevant Preferential Policies after the Revision of the Law on Individual Income Tax*, issued by Ministry of Finance and SAT on December 27, 2018 ("Circular 164").

This article highlights the impact of new IIT laws on the foreign individuals working in China (excluding Hong Kong, Macau and Taiwan), based on the aforementioned laws and regulations.

1. Distinction between Chinese tax resident and non-Chinese tax resident

An individual who has a domicile¹ in China or has no domicile in China, but has stayed in China for 183 days in aggregate in a tax year, shall be regarded as tax resident.

On the other hand, an individual, who has no domicile (“Non-domiciled Individuals”) in China and has stayed in China for less than 183 days in aggregate in a tax year, shall be regarded as non-tax resident.

2. IIT liabilities of Non-domiciled individuals

In principal, the tax resident shall pay IIT on income derived from China and overseas, whereas the non-tax resident shall pay IIT on income derived from China.

Under the Implementing Regulations, Non-domiciled Individuals could be exempted from overseas sourced income not borne by Chinese entities, other economic organizations or individuals, provided that the tax years (i.e. January 1 to December 31) in which the individuals stay in China for more than 183 days do not exceed 6 consecutive years and the relevant record filing has been performed with the competent tax authority. If the individual has a single trip exceeding 30 days during any tax year in which he stays for more than 183 days, the count of the consecutive years with more than 183 days in China shall restart again.

Non-domiciled Individual, who has resided in China for an aggregate period of no more than 90 days in a tax year, may be exempted from IIT for the income that is sourced from China, but is paid by an employer outside the territory of China and is not borne by any organization or office of the relevant employer located in China.

It is worth mentioning that the IIT Law 2018 has shortened the time period of being qualified as a tax resident in China from one year to 183 days in a tax year. Such change may result in foreign individuals working in China being more likely to become tax residents in China. Although

¹ An individual habitually resides in China due to the household registration, family or economic relationship.



The IIT liability of Non-domiciled Individual is summarized in the table below:

Length of staying days in China	Chinese tax resident	China-sourced income		Non-China-sourced income	
		Borne by China	Borne by overseas	Borne by China	Borne by overseas
≤90 days consecutively or aggregately in a tax year	No	Taxable	Tax-exempted	Non-taxable	Non-taxable
> 90 days but ≤183 days consecutively or aggregately in a tax year	No	Taxable	Taxable	Non-taxable	Non-taxable
> 183 days in a tax year, but < six consecutive years	Yes	Taxable	Taxable	Taxable	Tax-exempted (record filing required)
> Six consecutive years	Yes	Taxable	Taxable	Taxable	Taxable

the Implementing Regulations has extended the previous five-year rule to the six-year rule for the taxation of worldwide income on the Non-domiciled Individuals, the 90 days consecutively or aggregately in a tax year to break the count of consecutive years are removed. Only a single trip exceeding 30 days during a tax year in which the individual stays for more than 183 days may break the count of the consecutive years.

3. Additional special deductions vs. IIT exempted benefits in kind

The IIT Law 2018 newly introduces a number of additional special deduction items on comprehensive income²

² The concept of comprehensive income is newly introduced in the IIT Law 2018, which consists of salary income, independent personal service income, remuneration from manuscripts and royalties.

for tax residents (“**Additional Special Deduction Items**”), including children’s education expenses, continuing education expenses, medical expenses for serious diseases, interest for housing loan, rental expenses and care for elderly.

Circular 41 has further clarified the conditions to apply the additional special deductions, the eligible period of time, the standard limit of deductions, the reporting and documentation requirement, etc.

Nevertheless, foreign individuals, who are qualified as Chinese tax residents, may select to apply Circular 41 or the preferential IIT-exempted policies on allowances in accordance with Cai Shui Zi [1994] No.20³, Guo Shui Fa

³ Cai Shui Zi [1994] No.20, Circular of the Ministry of Finance and the SAT on Issues concerning IIT Policies, issued by Ministry of Finance and

[1997] No. 54⁴ and Cai Shui [2004] No.29⁵ (collectively referred to as “**IIT-exempted Policies**”). After making such choice, foreign individuals cannot make changes within a tax year. Nevertheless, the IIT-exempted Policies will be invalid from January 1, 2022.

In comparison between Circular 41 and the IIT-exempted Policies, some of the Additional Special Deduction Items are usually not applicable to foreign individuals. For example, the medical expenses for serious diseases require the treatments in public hospitals. Foreign individuals usually go to private hospitals under the commercial health insurance provided by the employer. Regarding the interest for housing loan, it is rare that a foreign individual purchases a house or an apartment in China. Many foreign individuals working in China rent a house or an apartment.

Moreover, the IIT exempted amount of children’s education expenses and rental expenses under Circular 41 are relatively low. The said two expenses may be subject to much higher thresholds on a reasonable basis by obtaining the invoices from the landlord under Guo Shui Fa [1997] No. 54.

Furthermore, IIT-exempted Policies offers IIT exemption on flight tickets, relocation expenses, meal allowances and laundry expenses to foreign individuals, which are not included in the Circular 41. Most importantly, both tax residents and non-tax residents may apply IIT-exempted Policies.

Foreign individuals are suggested to review the remuneration package and consider the conditions required under each regulation for IIT exemption, so

SAT on May 13, 1994.

⁴ Guo Shui Fa [1997] No. 54, Circular of the State Administration of Taxation on Imposing and Exempting Individual Income Tax on Qualifying Subsidies Granted to Foreign Individual, issued by SAT on April 9, 1997.

⁵ Cai Shui [2004] No.29, Circular of the Ministry of Finance and the State Administration of Taxation on Exempting the Hong Kong or Macao Housing Subsidies Received by Foreign Individuals from Individual Income Tax, issued by Ministry of Finance and SAT on January 29, 2004.

as to make a decision on which regulation to apply.

4. Different IIT computation for Chinese tax residents and non-Chinese tax residents

The statutory deduction for tax residents has been increased from CNY 4,800 per month on salary income (i.e. 57,600 per annum) to CNY 60,000 per annum on comprehensive income. An annual basis computation of IIT would result in a lower IIT burden in the earlier months of the year, but a higher IIT burden in the subsequent months of the year. Consequently, an individual may receive decreasing net salary over the year, assuming that the monthly gross salary remains unchanged.

For example, a foreign individual is a Chinese tax resident in 2019, who has monthly China-sourced salary income of CNY 30,000 (including meal allowances) and meal allowances of CNY 6,500 per month. The statutory personal allowance for taxable income is CNY 5,000.

The statutory deduction for non-tax residents has been increased from CNY 4,800 per month to CNY 5,000 per month on salary income. The computation of non-tax residents remains on a monthly basis, which is the same computation method before the new IIT laws. In other words, an individual may receive the same amount of net salary over the year, assuming

that the monthly gross salary remains unchanged.

For example, a foreign individual is a non-Chinese tax resident in 2019, who has monthly China-sourced salary income of CNY 30,000 (including meal allowances) and meal allowances of CNY 6,500 per month. The statutory personal allowance for taxable income is CNY 5,000.

$$\begin{aligned} \text{Monthly IIT payable} &= (30,000 - 6,500 - 5,000) \\ &\quad * 20\% = 1,410 \\ \text{Annual IIT payable} &= 1,410 * 12 = 27,480 \end{aligned}$$

5. Special tax treatment on annual bonus

According to Circular 164, the special preferential tax treatment can continue to be applied on one-off annual bonus obtained by tax resident who meets the provisions in Guo Shui Fa [2005] No.9⁶ until December 31, 2021. The one-off annual bonus is excluded from the comprehensive income and may be divided by 12 and apply the corresponding tax rate and quick deduction listed in the Comprehensive Income Tax Rate Table converted to the monthly basis. However, the one-off annual bonus shall be included in

Month in 2019	IIT payable (CNY)
1	$(30,000 - 6,500 - 5,000) * 3\% = 555$
2	$(30,000 * 2 - 6,500 * 2 - 5,000 * 2) * 10\% - 2,520 - 555 = 625$
3	$(30,000 * 3 - 6,500 * 3 - 5,000 * 3) * 10\% - 2,520 - 555 - 625 = 1,850$
4	$(30,000 * 4 - 6,500 * 4 - 5,000 * 4) * 10\% - 2,520 - 555 - 625 - 1,850 = 1,850$
5	$(30,000 * 5 - 6,500 * 5 - 5,000 * 5) * 10\% - 2,520 - 555 - 625 - 1,850 * 2 = 1,850$
6	$(30,000 * 6 - 6,500 * 6 - 5,000 * 6) * 10\% - 2,520 - 555 - 625 - 1,850 * 3 = 1,850$
7	$(30,000 * 7 - 6,500 * 7 - 5,000 * 7) * 10\% - 2,520 - 555 - 625 - 1,850 * 4 = 1,850$
8	$(30,000 * 8 - 6,500 * 8 - 5,000 * 8) * 20\% - 16,920 - 555 - 625 - 1,850 * 5 = 2,250$
9	$(30,000 * 9 - 6,500 * 9 - 5,000 * 9) * 20\% - 16,920 - 555 - 625 - 1,850 * 5 - 2,250 = 3,700$
10	$(30,000 * 10 - 6,500 * 10 - 5,000 * 10) * 20\% - 16,920 - 555 - 625 - 1,850 * 5 - 2,250 - 3,700 = 3,700$
11	$(30,000 * 11 - 6,500 * 11 - 5,000 * 11) * 20\% - 16,920 - 555 - 625 - 1,850 * 5 - 2,250 - 3,700 * 2 = 3,700$
12	$(30,000 * 12 - 6,500 * 12 - 5,000 * 12) * 20\% - 16,920 - 555 - 625 - 1,850 * 5 - 2,250 - 3,700 * 3 = 3,700$
Total	27,480

comprehensive income in the calculation of tax payable from January 1, 2022.

It is noticed that Circular 164 has not mentioned the preferential tax treatment of one-off annual bonus for non-tax residents. In this regard, non-Chinese tax residents are not eligible for the tax preferential policy of annual bonus from January 1, 2019. Since the IIT filings are based on cash basis in China, the IIT liability of annual bonus for non-Chinese tax residents shall arise in the month in which the annual bonus is paid. Consequently, the annual bonus shall be treated as part of the monthly salary and computed together with the basic salary and allowances.

In practice, many non-tax residents have experienced the issue of not being allowed to file as a tax resident in the beginning of 2019. The tax authorities claim that the foreign individuals are not tax residents until they have satisfied the 183-day requirement. In such case, the taxation on annual bonus of foreign individuals has become a controversial issue.

Article 9 of Announcement 61 stipulates that the tax filing method of the non-Chinese tax residents may not be changed in the year of filing. In the case that a non-Chinese tax resident qualifies as a tax resident in the second half of 2019, the expatriates shall continue to file as non-tax residents. Consequently, no tax preferential policy may be applied when the bonus is received by and taxed on the foreign individual who is a non-tax resident in the beginning of 2019. A tax refund for the paid IIT on annual bonus may be performed during the annual IIT filing for the reclassification of tax resident.

6. Special tax treatment on share incentives

The special preferential tax treatment may be applied to certain share incentives. According to Circular 164, under certain circumstances, IIT on stock options, stock appreciation rights, restricted shares and other share incentives (collectively referred to as



“Share Incentives”) received by tax residents before December 31, 2021, can be calculated separately from comprehensive income. The full amount of Share Incentives may apply the corresponding tax rate and quick deduction in the Comprehensive Income Tax Rate Table for IIT computation. The tax preferential policy on Share Incentives after January 1, 2022, would be stipulated in the future.

7. Special tax treatment on severance payment

The special preferential tax treatment on severance payment can continue to be applied under the new IIT regulations (Article 5 of Circular 164). The one-off severance payment received from the employer (including the economic compensation, living subsidies, and other subsidies) within 3 times of the local average salary of last year can be exempted from IIT. The excess shall be calculated separately from the comprehensive income and apply tax rates and quick deductions in the Comprehensive Income Tax Rate Table.

Salary income	Withholding obligation by Chinese employer	Filing obligation of foreign individual
Resident	Pre-paid IIT filing and payment within 15 days of the following month.	Annual IIT filing of tax residents during the period from March 1 to June 30 of the following year.
Non-resident	Withholding IIT filing and payment within 15 days of the following month.	Annual IIT filing is not required.

8. IIT withholding and filing obligation

The entity or individual that pays the taxable income to an individual shall be the withholding agent of the individual. Different withholding or filing obligation may arise subject to the type of income received by the individual. The below table illustrates the IIT withholding and filing obligation for salary income.

In addition to the above, there are a number of situations that may require the taxpayer to file and pay the IIT with the competent tax authorities by themselves:

- Non-residents, who have derived salary income from two or more employers in China, shall file IIT on a monthly basis by themselves with the competent tax authorities respectively within 15 days of the following month in which the income is received;
- In case that the withholding agent fails to perform the withholding liability, the taxpayer shall file and pay the IIT to the competent tax authority by June 30 of the following year, unless the taxpayer is noticed by the tax authority on an earlier date of payment;
- Taxpayers that do not have a withholding agent shall file and pay the IIT to the competent tax authority

within 15 day of the following month;

- Resident individual, who derives overseas sourced income, shall file and pay the IIT to the competent tax authority for the period from March 1 to June 30 of the following year.

9. Enhanced communication and transparency in information exchange.

Chinese government authorities shall provide assistance in identifying the tax identification number, tax residence status, financial account information and the information related to the Additional Special Deduction Items to the Chinese tax authorities.

Following the implementation of information exchange on financial accounts between China and other participated countries or jurisdictions by Chinese tax authorities, the first information exchange on individual accounts of non-residents with high net worth is carried out by Chinese tax authorities in September 2018, Chinese tax authorities would receive the exchanged information of Chinese tax residents from other participated countries or jurisdictions. The increasing transparency in the tax administration system may result in higher tax risks for Chinese tax residents, who have any potential tax non-compliance.



10. IIT deductible overseas sourced income

In principal, the overseas IIT paid on the overseas sourced income of a Chinese tax resident may offset against the IIT payables in China, but the offset amount shall not exceed the IIT payables as computed pursuant to the provisions of IIT Law 2018 for the taxpayer's income derived from outside China. Nevertheless, such rule has not implemented in China in the past decades. The IIT Law 2018 has addressed the issue, which is anticipated that the said law would be implemented effectively from now on.

GARRIGUES' COMMENTS

Overall, the new IIT laws and regulations have tightened a number of policies to foreign individuals working in China, from the shortened period of being classified as a non-tax resident, restricted period of the validity of IIT-exempted Policies, removed tax preferential treatment of annual bonus for non-residents and the closer monitoring of worldwide income of foreign individuals.

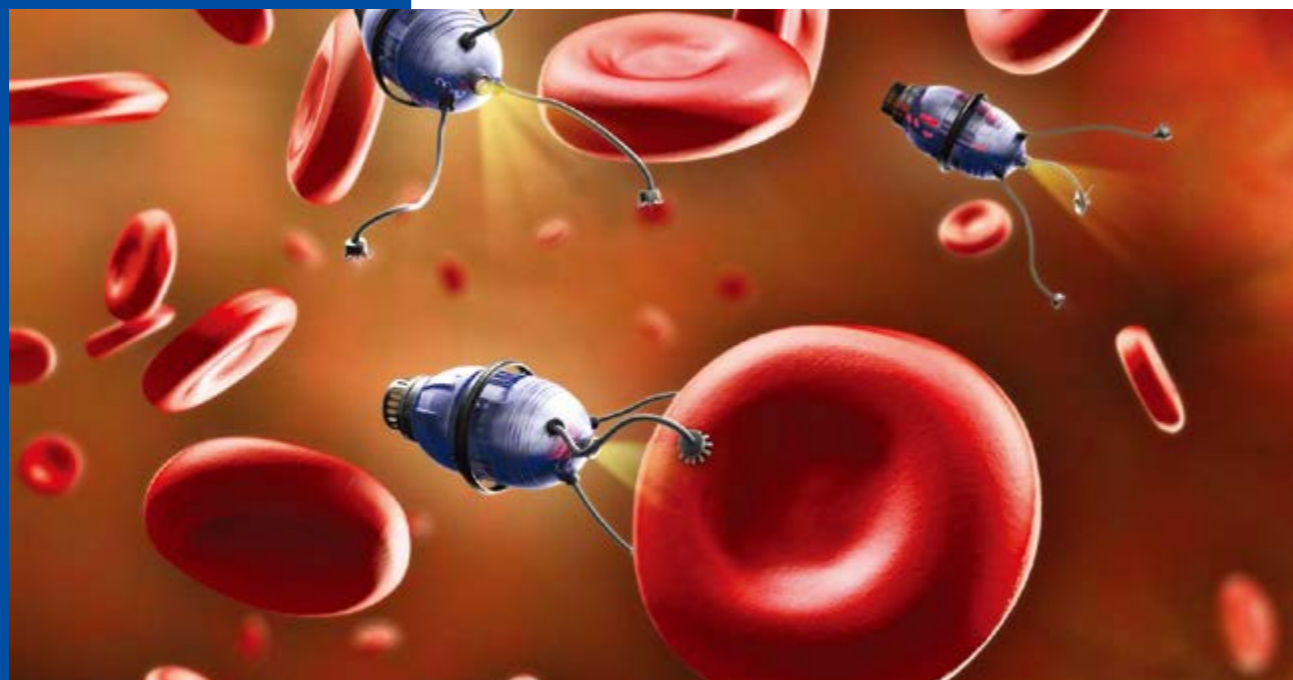
There are still many puzzles to be clarified during the implementation of the new IIT laws and regulations, such as the reasonableness of the annual bonus treatment for foreign individuals, who are Chinese tax residents. It is also noticed that different tax authorities have different interpretations to the new IIT laws and regulations, which are expected to be unified by the SAT on an ongoing basis. Chinese companies, as the withholding agent of the foreign individuals, are recommended to discuss any question or doubt with the competent tax authorities, rather than taken-for-granted in the words of tax authorities. Both the tax authorities and the taxpayers (or the withholding agent) are considered as in the learning phase of the new IIT laws and regulations. The competent tax authorities may raise the uncertain issues to its upper level tax authority for further clarification.

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By Stella Law

Nanobots

to be deployed in fight against Cancer



医疗纳米机器人的出现让人们不再惧怕癌症

自 DNA 纳米机器人诞生以来，科学家们一直对这种新技术充满期待，特别是在治疗癌症上。想象一下，如果患者患有肿瘤，这种微小的 DNA 机器人能够“潜入”患者体内并完成定位，最后操作一个“小型手术”，将会有多少生命能被挽救回来。

中国科学院国家纳米科学与技术中心（NCNST）赵宇亮和丁宝全两位博士领导的研究团队与美国亚利桑那州立大学（ASU）生物设计研究所分子设计和仿生学中心主任颜灏博士的实验室合作，对这种纳米机器人及其工作原理进行了详细描述。

研究人员称，通过选择性地切断血液供应来“饿死”肿瘤的效果是很引人注目的。例如，如果阻断血液，几个小时就能够从肿瘤的状态看到效果，并且适用于几乎任何类型的肿瘤。

While it definitely sounds bizarre and indistinguishable from a sci-fi movie plot, the day is probably not too far when tiny robots, known as nanobots, will roam freely inside your body to detect and cure various health hazards, including humanity's worst nemesis: Cancer.

WHAT IS NANOTECHNOLOGY?

The genesis of organized attempts to blend nanoscience and technology goes way back to the late 1950s. The movement was spearheaded by renowned physicist, Richard Feynman, who, in 1959, outlined a process to manipulate and control individual atoms and molecules.

Nanotechnology has made quite a splash in virtually all major disciplines of science and technology, with scientists and engineers finding methods to create material at the nano scale for various usages, including in the healthcare sector.

A nanobot is typically a tiny device of 0.1-10 micrometres (a micrometre is one-millionth of a metre) in size. Being the size of a red blood cell or even smaller, it can't carry traditional robotic elements, such as motors and chips.

Instead, these bioengineered bots are made of DNA strands and they're capable of administering small doses of drugs with great precision.

NANOBOTS AND CANCER TREATMENT

In a major nanomedicine breakthrough in February 2018, researchers discovered a new prospect for the treatment of cancer using nanobots.

A joint study by scientists from Arizona State University and the National Centre for Nanoscience and Technology (NCNST) found that nanobots can be successfully programmed to treat cancerous tumours by cutting off their blood supply.



Richard Feynman

The study was published in the journal Nature, and based on its finding, we can safely say that the initial tests were, by and large, successful in shrinking cancerous tumours in mice.

HERE'S HOW IT WORKS

In order to test the nanobot's capability, scientists made use of a mouse tumour model infected with human cancer cells to induce aggressive growth in the tumour. Thereafter, nanobots, with a blood clotting enzyme called thrombin attached to its surface, were deployed to counter the growth of the tumour.

For those out of the loop, thrombin is an enzyme that blocks blood flow to the tumour-associated blood vessels, thereby hampering its growth and eventually eliminating it.

But, how do we determine that the nanobots would target only the cancer cells and won't harm the surrounding

healthy cells, as usually happens in traditional cancer treatments, like chemotherapy and radiation?

The answer lies in the programming of the nanobot. For optimal result, the nanobot must carry a specially designed payload called the DNA aptamer.

The DNA aptamer, once activated, can target a special protein called the nucleolin, which is usually found in high amounts on the surface of cancerous cells.

These pre-programmed nanobots work in a congregation to surround the tumour just hours after injection and administer the thrombin enzyme into the heart of the tumour.

THE CHALLENGE

While it all sounds relatively easy in theory, the real challenge is to ensure

that the nanobots can reach the exact location where the cancer cells are growing. On top of that, the bots have to stay there unharmed for enough time to get the job done successfully. This can be one heck of a challenge, if we take the speed and frequency of blood flow into account.

Tracing the nanobots accurately once they are injected could be another big challenge, since they are too small to show up on an X-ray and any other conventional imaging techniques. Tracking is non-optional to ensure that the nanobots are doing their intended work.

Additionally, the doctors also might have to remove any adversely affected tissue during the treatment procedure, which wouldn't be easy if they are unable to pinpoint the location of nanobots.

At the current juncture, nanotechnology is a technology that is full of hype, cynicism, and of course, loads of promises. If we are able to harness its true power using the right combination of technologies, then it might not be too far when cancer will stop being a leading cause of death worldwide. **E**



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The Use of Data Analytics in Marketing

By John Feng



在营销中使用数据分析

到目前为止，数据本身就是一个行业。有关消费者，企业或行业的可用信息量非常大。正因如此，据 Glassdoor 称，美国数据分析师的平均工资为 83,878 美元/年，对于这样一个“新”行业来说这是相当多的。这个领域对大多数公司的重要性是不可否认的，但这些公司到底在寻找什么？

大多数情况下，他们正在寻求一种做出更好决策的方法。当您收集有关特定主题的数据时，您可以更好地最大化您希望的变量（销售额，利润，客户满足感，员工满足感等），这是合乎逻辑的。您不仅可以更加“确定”地预测某些外部行为，而且您不会对任何结果感到惊讶。您可以准备好以更好，更快的方式做出反应。



By now, data is an industry by itself. The amount of information available about consumers, businesses or industries is overwhelming. Because of this, and according to Glassdoor, the average salary of a data analyst in the United States is 83,878\$/year, which, for such a “new” industry, is quite a lot. The importance of this field for the majority of the companies across all industries is undeniable, but what are these companies really looking for?

Mostly, they are pursuing a way to make better decisions. As you gather data about a specific topic, it is logical that you will be in a better position to maximize the variable (sales, profits, customer happiness, staff happiness, etc.) that you are looking to maximize. Not only you will be able to predict with more “certainty” some external behaviours, but also you will not be surprised by any outcome, and you can be ready to react in a much better and faster way.

But in the specific case of Marketing, how does all this data really help us to make better decisions and improve our results? Well, it's all about predictions!

Predict what your consumer will want and see yourself ready to sell it. Predict how the market will evolve and

embrace new customers. Predict what the next big thing in information technology is and position yourself in it, and be the first to interact!

This all seems very promising, but how can you really achieve that level of prediction?!

CUSTOMERS

In a less predictive way, you should use data to profile your customers or consumers. On one hand, and as you can imagine, for big brands like WeChat or Facebook, it is quite easy to gather data, as it is simply “given” to them. On the other hand, in the case of smaller companies, there has to be a different approach, but still there are no excuses why they shouldn't be separating their consumers in ways that suit their business.

If you own a pet store, for example, it does not make sense to advertise cat food to a person that only has dogs, right? This principle applies in any context from the minimarket owner, who can be aware of the client's allergies, to the lawyers' office that should target people who want a divorce in a different way from those wanting to get double citizenship. The good news is that nowadays, with technology, this is much easier to do and even an Excel sheet will help you a lot.

Besides this, data also allows you to assess why your customers are coming back to your store (or keep buying your service) or why they are going to your competitor instead.

In fact, the possibilities of scrutiny are endless and these are just some examples...

CHANNELS

With the use of data, it is also now possible to see which marketing tools are working for you, which channels give you the best results, and even in which of them your clients “like” you the most. This was unthinkable some years ago and nobody was really sure how effective any marketing campaign was. Now, through search engines or social media, you know in real time how your conversion rates are, your CTRs, or even your cost per lead. Even if in these cases it is not directly you collecting the data, you still have access to it through the several social or search platforms.

Moreover, nowadays you can personalize your message to each of the “personas” that you identified for your business (if you followed the first point of this article, of course). Advertising to women over 60 years-old with an interest in traveling is as easy as targeting teenagers who love video games.

SALES

Among marketers, it is very common to talk about up-selling or cross-selling. In case

you are not familiar with the term, allow me to put it in a very simple way – in an up-sale, your customers are buying something better than what they had planned, but also more expensive. In a cross sale, they are buying something that complements what they have already bought or are about to buy.

Now tell me, how do you think Amazon or Alibaba recommend you so many times products that you actually consider buying when you are looking for the perfect one or just after you made a purchase? Exactly, they use data to show you what others have bought that you should also buy, but also based on what you have bought before.

A very famous example of a cross sale was that men, aged between 30 and 40 years old, shopping between 5 and 7 pm on Fridays, specifically buying diapers, were also very likely to be buying beer. The grocery store that did the study, after finding this out, moved the beer aisle closer to the diaper aisle and the result... Well, sales of both products went up 35%! It looks as simple as magnificent, and all because of data analysis and the “magic of prediction”.

WRAPPING UP

Small or big companies, in Colombia or in Hong Kong, profitable or close to bankruptcy, need to deal with data. The number of customers does not need to be as big as Alibaba to make the use of data effective. Once you acknowledge the importance of all the information you can gather, you will be willing to make an effort to implement methods to analyse it in your company.

Don't forget, get your hands on BIG numbers and you will have BIG results!

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HR transition to the cloud



By Mary Lewis

Is your company adopting HR cloud solutions?

This is a strategic move as organizations, which are still on the fence on digital transformation, are losing out to their competitors, who are now able to streamline two powerful assets - people and money to gain long-term advantage.

Fact is, cloud computing has fast evolved in recent years. Two years ago, 68% of organizations had at least migrated one HR process in the cloud, and that number has increased to 73% as of 2017 (PwC Global HR Technology Survey, 2017). At the rate this is all going, more than 50% of all enterprises will rely on cloud-based or hybrid solutions for their HR systems by 2020 (Information Services Group, 2017).

By switching to the cloud, your company ensures its ability to leverage on an integrated and secure system to cover entire employee lifecycle across various platforms and geographical sites. A cloud-based HR system not only improves compliance and transactional processes, but it also gives management the advantage of making better business decisions by applying data analytics to employee recruitment, retention or even work force planning and performance tracking.

While the benefits sound exciting, the reality is, change and technology projects could be intimidating to business leaders and employees alike. Cloud migration entails closer collaboration across different functions, such as HR, Finance and IT, as well as a cultural shift to be able to handle the pace of change.

So, how does HR managers prepare for a seamless transition?

1) Prepare for change.

People have different ways of coping with the transition to a digital process. However, a way to get both management and employees on board is by creating a change in the management plan with a clear business case with cost/benefit analysis to show value for your proposition, an agreed timeline and accountability. Here, you can also proceed to identify a cross-functional

人力资源管理系统向“云端”转变

互联网正在让世界变得越来越平，新式思维搅动着每个行业的神经，人力资源服务业也概莫能外。当新的技术和新的商业模式不断涌现，中国的人力资源服务市场正面临着前所未有的大变局，也即将迎来巨大的发展机遇。对于这个市场的玩家而言，需要的是擦亮眼睛，还要具备颠覆性创新的野心。随着信息化技术的快速发展，人力资源与云端化的结合，已是不可逆转的趋势。

事实上，云计算近年来发展迅速。两年前，68%的组织至少迁移了人力资源流程进入云方案，截至2017年，这一数字已增加到73%。按此计算，至2020年，半数以上的企业将采用云端或混合解决方案的人力资源系统。

通过切换到云，您的公司可以确保其利用集成的安全系统来了解各个平台和地理站点的整个员工生命周期。基于云的人力资源系统不仅可以改善合规性和交易流程，还可以通过将数据分析应用于员工招聘，使管理层能够做出更好的业务决策。

team, who has the skill and the mentality to champion the new system, as well as form crucial internal support in training and getting feedback from other members of the organization.

2) Employ enough resources.

Having ample bandwidth and up-to-date operating system is a must when shifting to processes that will be conducted in the cloud. Review the amount of bandwidth needed to make the new application effective and accessible for all employees. Consider also a bandwidth that will allow your organization to cater to more employees given its growth strategy. It is also at this point when you can assess the need to hire an external HRMS consultant depending on the size and scope of the project.

3) Have well-defined policies and procedures

Before moving to the cloud, make sure that you have first identified and streamlined the workflows that will be affected by the automation. Processes that are time and resource intensive and subject to human error are top candidates for automation. Have your team review the manual processes for gaps, translate each accurate step into an executable strategy or process maps by breaking each step into tactics, then you can fine-tune them into standards.

4) Communicate New Standards

After documenting the new standards, communicate these practices to all departments, so that the transition can happen smoothly. Expect some resistance at the start, especially among employees who have long been accustomed to routine. To overcome resistance to change, there should be active engagement and consistent communication before migrating to the cloud, and throughout the actual rollout.

5) Conduct Due Diligence

Before choosing a cloud-based provider, make sure they can handle the size of your business and the specific

	Free Users	Free Storage	Free Support	Upgrade Fee	Personnel Tracking	Absence Mgmt	Time Tracking	Recruiting	Payroll	Open Source	Mobile Apps
Bitrix24	12	5 GB	Help Center	\$39-199/mo	✓	✓	✓	✓	✓	✓	✓
Factorial	Unlimited	Unlimited	Email	NA	✓	✓	✓	✓	✓	✓	✓
HR.my	Unlimited	Unlimited	Email	NA	✓	✓	✓	✓	✓	✓	✓
teamdeck	6	Unlimited	Online Form/Help Center	\$1-4/user/mo	✓	✓	✓	✓	✓	✓	✓
WebHR	5	Unlimited	Email	\$1-2/user/mo	✓	✓	✓	✓	✓	✓	✓
zenefits	Unlimited	Unlimited	Online Form/Help Center	\$80 + \$5-9/user/mo	✓	✓	✓	✓	✓	✓	✓
Flow People	5	250 MB	Live Chat / Help Center	\$1-4/user/mo	✓	✓	✓	✓	✓	✓	✓
ICE Blue	Unlimited	NA	Email	\$749-1,649 (PaaS)	✓	✓	✓	✓	✓	✓	✓
Jorani	Unlimited	NA	Email	NA	✓	✓	✓	✓	✓	✓	✓
odoo	Unlimited	NA	Help Center	\$12-48/app/mo + \$20/user/mo	✓	✓	✓	✓	✓	✓	✓
OrangeHRM	Unlimited	NA	Email	Custom Pricing	✓	✓	✓	✓	✓	✓	✓
Sentrifugo	Unlimited	NA	Email	NA	✓	✓	✓	✓	✓	✓	✓

needs you have. Be sure to inquire whether they have enough staff complement to support the scope of your operations and provide adequate troubleshooting when technical or compliance issues surface. A key factor to consider is whether the provider invests in customer support for data, HR and technical questions, so you can address your concerns in real-time. With the emergence of cyber security, HR managers should demand substantial proof that the provider can provide significant and appropriate security over your information and back it up.

6) Outline a schedule for testing, configuration and setup

In addition to your changed management plan, consider the level of testing involved when implementing a new cloud-based HRM solution. Often some processes will need to undergo another round of testing to be sure everything is working as it should.

Expect to perform two type of tests: functional testing and those which will attempt to test the system to the limits of its capacity.

7) Invest in training

Senior management and employees should be ready to invest time and energy needed to learn the new system from the provider. Allocate time around open enrolment times and on boarding, when there is significant activity regarding the platform. You can take more innovative approach by holding different demo sessions, tailoring each to provide instruction on the aspects that will be most relevant to their position. **E**

Visit us online:
btianjin.cn/190415

28.02.2019. Hard Rock Cafe, Tianjin

Tianjin Chapter kicked off its first WPC lunch series in 2019 with briefings of legal knowledge of insurances

On Feb 28, 2019, AmCham China, Tianjin has hosted the first WPC Executive Lunch for this year at Hard Rock Cafe, Tianjin. After everyone had enjoyed a round of melodious music, delicious food and flow drinks, our speaker, Jackie Zhang, Senior Attorney from Gaopeng&Partners Law Firm, started her sharing with the contrast between the development of China's insurance industry and that of the world, thus awakening the crowd's insurance awareness and leading them to the day's theme.

Following the analysis of typical cases of insurance promotion ads, the risk of the private insurance operated on the Internet platform has been disclosed and the significance of studying the insurance contract has been emphasized by Jackie, who, from the perspective of law risk, has then suggested



some tips when signing insurance contract, including gaining a necessary understanding of insurance knowledge, choosing reliable insurance agent and remembering to scan the contract.

Not only did Jackie introduced various documents covered in the contract, but also explained the definition of some common, but complex professional terms in this field and reminded



insurant to observe confidence principle and keep in mind the exemption clause in order to avoid unnecessary law risks. In addition, Jackie also mentioned the managerial function of insurance on marriage wealth and overseas insurance.

Through connecting some cases with real life, the audience was so enthusiastic that a lot more questions targeting the topic have been further raised, which have all got insightful answers by Jackie respectively. All participants have enjoyed this fruitful exchange moment, as well as mingled with their friends. AmCham China, Tianjin would like to thank Jackie Zhang for sharing her expertise during the Executive Lunch.

15.03.2019. Hard Rock Cafe, Tianjin

Luck of the Irish: St. Patrick's Day with AmCham China, Tianjin

AmCham China, Tianjin, painted Tianjin green for St. Patrick's Day 2019. The Hard Rock Café, Tianjin rolled out the emerald carpet on Friday, March 15th, for over 50 members of AmCham China, Tianjin's business community, including live entertainment, and festive food and drinks - no pot of gold included. Attendees came decked out in the greenest greens vying for the chance to be named the evening's "Irish Spirit Best Dressed Man/Woman" and take home a one-night hotel stay voucher courtesy of Fraser Place Binhai.

Guinness and green beer flowed amidst the briny aroma of corned beef harkened more than one Irishman (whether real or wishful) back to the Éire. The celebration represents AmCham China, Tianjin's commitment to hosting engaging events that serve as enjoyable networking opportunities.

AmCham China, Tianjin would like to extend a special "thank you" to the Hard Rock Cafe, Tianjin, for providing the venue, live entertainment, food and beverages and Fraser Place Tianjin for sponsoring the "Irish Spirit Best Dressed Awards."



Upcoming Events:

Tianjin Monthly Executive Breakfast Briefing
Date: April 18th

2019 Tianjin Recycling/Educational Challenge (TReC) Awards Ceremony
Date: May 9th

2019 White Paper Delivery Meeting and Tianjin Government Appreciation Reception
Date: May 23th

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



22.02.2019.

Special Event: 2019 Spring Reception and 10 Years Anniversary Night

On Friday, February 22nd, the Tianjin office of the German Chamber of Commerce - North China hosted the 2019 Spring Reception and 10-Year Anniversary Night at the Ritz-Carlton Hotel. More than 90 guests attended the event and witnessed another milestone being reached in the history of the German Chamber.

It has been 10 years since the establishment of the German Chamber office in Tianjin, throughout the past 10 years our Tianjin office has grown from a small branch supporting only 16 local members in Tianjin. To celebrate the successful development, the German Chamber of Commerce invited its members, friends and partners to the wonderful event for a buffet dinner, free flow of drinks, entertainment and networking opportunities.



Upcoming Events:

Day of Logistics 2019
Date: April 12th, 2019 Time: 13:00 - 17:00
Venue: Dongjiang Free Trade Port Zone (TJFZT)
Kammerstammtisch Tianjin
Date: April 24th, 2019 Time: 19:00- 22:00
Venue: Paulaner Tianjin

19.02.2019

European Chamber HR Practical Training: Flexible Employment

In the background of shared economy, the company structure and employment methods are also constantly changing. Accompanied by the difficulties encountered by enterprises when recruiting, all these lead to one of the answers, which is flexible employment. European Chamber Tianjin Chapter invited Mr Hua from Sino-Credit Law Firm to deliver training with this regard. Training has attracted HR directors and managers to join and also share their concerns and good practices.



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



21.02.2019

European Chamber Welcome Back Mixer and 2019 New Year Kick-off

It seems that New Year can only be officially kicked off after a welcome back party! The party was held by European Chamber Tianjin Chapter on 21st of February, at a delicious Italian Restaurant Ciao Pizza. As a brilliant opportunity to enjoy free flow red wine and exquisite food, meet new members and friends and catch up with chamber New Year plan, nearly 100 members and friends joined the celebration.



Upcoming Events:

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

European Chamber Exclusive Update on 3rd World Intelligence Congress
Date: 3rd April

Breakfast Briefing: The Future of Business in China: Open Door Policy vs. Great Firewall (English Session)
Date: 10th April

Exclusive Company Tour to Schlote in Airport Area
Date: Mid of April

DINING

TIANJIN

Chinese



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

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

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

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

Riverside Chinese Restaurant
A: 3F, Holiday Inn Tianjin Riverside Phoenix Shopping Mall East Haihe Road, Hebei District
T: +86 22 2627 8888 ext. 2211
海河轩中餐厅
河北区海河东路凤凰商贸广场天津海河假日酒店3楼

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

Dongsir Hotpot
A: No.5 Yong'an Road, Hexi District (opposite of People's Park)
T: +86 22 2331 9777
懂事儿涮肉
河西区永安道5号(人民公园西南门斜对面)

Japanese

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

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

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

Seitaro
A: 2 F, Tianjin Yan Yuan International Hotel, Zi Jin Shan Lu, Hexi District
T: +86 22 2731 0909
清太郎日本料理
河西区紫金山路天津燕园国际大酒店

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

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



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

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



Western

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

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

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

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

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

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

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

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

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

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



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



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

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

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

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

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

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

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

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

DINING

Blufish Restaurant
A: 1st Floor, Lotte Plaza, No.9 Leyuan road, Hexi District
T: +86 22 5890 8018
O: Sunday - Tuesday 10:00-21:30
Friday - Saturday 10:00 - 22:00
布鱼Blufish法式餐厅
越秀路与乐园道交口银河国际购物中心乐天百货首层F&B-1-2

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

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

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

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

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

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

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

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

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

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

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

La Semana
A: No.25 Yingchunli, Wu jia yao er hao Road, Heping District, Tianjin
T: +86 22 2335 6748 +86 138 2048 8636
拉斯曼娜西班牙餐厅(和平店)
天津市和平区吴家窑二号路迎春里25门底商

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

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

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

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

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

O'Hara's
A: Astor Wing, The Astor Hotel, Tianjin. No. 33, Tai'er Zhuang Lu Heping District
T: +86 22 2331 1688 ext. 8919
海维尔酒吧
利顺德翼, 和平区台儿庄路33号天津利顺德大饭店一层

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

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

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

SERVICES

Education



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

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

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

Wellington College International Tianjin
A: No. 1, Yide Dao, Hongqiao District
T: +86 22 8758 7199 ext. 8001
M: +86 187 2248 7836
E: admissions.tianjin@wellingtoncollege.cn
W: www.wellingtoncollege.cn/tianjin
天津惠灵顿外籍人员子女学校
红桥区义德道1号

Wellington College International Tianjin
A: No. 1, Yide Dao, Hongqiao District
T: +86 22 8758 7199 ext. 8001
M: +86 187 2248 7836
E: admissions.tianjin@wellingtoncollege.cn
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W: www.wellingtoncollege.cn/tianjin
天津惠灵顿外籍人员子女学校
红桥区义德道1号

SERVICES

Hotels

★★★★★ Hotels



Renaissance Tianjin Lakeview Hotel

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



The Ritz-Carlton, Tianjin

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



The St. Regis Tianjin

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

THE WESTIN

TIANJIN
天津君隆威斯汀酒店

The Westin Tianjin

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



HYATT REGENCY TIANJIN EAST

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



Four Seasons Hotel Tianjin

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



The Astor Hotel, Tianjin

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



Banyan Tree Tianjin Riverside

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



Holiday Inn Tianjin Riverside

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



Holiday Inn Tianjin Aqua City

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



Tianjin Yan Yuan International Hotel

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



Shangri-La Hotel, Tianjin

A: No.328 Haihe East Road, Hedong District Tianjin, 300019 China
T: + 86 22 8418 8801
天津香格里拉大酒店
河东区海河东路 328 号



PAN PACIFIC TIANJIN HOTEL

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



Hotel Indigo Tianjin Haihe

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



Tianjin Goldin Metropolitan Polo Club

A: No.16, Hai Tai Hua Ke Jiu Lu, Bin Hai Gao Xin Qu, Tianjin
T: + 86 22 8372 8888
W: www.metropolitanpoloclub.com
天津环亚国际马球会
滨海高新区海泰华科九路16号



Tangla Hotel Tianjin

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



Wanda Vista Tianjin

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



Courtyard by Marriott Tianjin Hongqiao

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



Radisson Tianjin

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

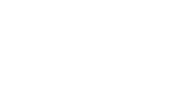
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T: +86 22 87135555
E: info@qingwangfu.com
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The Westin Changbaishan Resort Sheraton Changbaishan Resort

A: No.333 & No.369 Baiyun Road, Changbaishan International Resort, Fusong County, Jilin Province
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中国吉林省抚松县长白山国际度假区白云路333/369号



SERVICES

Serviced Office

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

Regus Tianjin Centre

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T: +86 22 2317 0333
雷格斯天津中心
和平区南京路 219 号天津中心 8 层

Regus Golden Valley Centre

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

Chamber of Commerce

European Chamber

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

American Chamber

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

German Chamber

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

Asian Tigers China - Tianjin

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

Moving & Relocation



Asian Tigers China - Tianjin

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



HEALTH

Hospitals



Raffles Medical Tianjin Clinic

A: 1F Apartment Building, Tianjin Yan Yuan International Hotel, Zi Jin Shan Road, He Xi District, Tianjin 300074
T: +86 22 23520143
河西区紫金山路天津燕园国际大酒店公寓楼一层, 300074



Tianjin United Family Hospital

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



Women's and Children's Specialized Health

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

Arrail Dental Tianjin International Building Clinic

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

Tailor Made



Nasca Linien Tailor Made

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

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



Importance of Time in Chinese Culture

By Rose Salas

So much to do, but no time or little time left. Sounds familiar? Busy people tend to think that time is the most precious thing on earth. Every day we wish we could do more things or finish what needs to be accomplished. Sadly, no matter how organized we can be, life is full of unexpected things that could eat up, waste, or take away our time. If there is a culture that stood the test of time when giving importance to time management, then you can learn from the Chinese.

WHAT IS SO VITAL ABOUT TIME IN CHINESE CULTURE?

Time is highly valued and considered beyond price, as that of an expensive

commodity. If you waste it or just let it pass without using it wisely, you lose chances. Time management is crucial as it denotes which character or attitude one has for his lifetime. However, it doesn't apply the principle of *multitasking* where you do several things at time. Focusing on one thing and getting it done appropriately is more fitting. In the Western culture, multitasking is common, where one claims that productivity is achieved when you can do many things in one sitting. This is precisely the opposite when it comes to Chinese time. Productivity is not measured on how many things one can accomplish at a time; instead, focusing on a specific engagement

or task is essential to achieve the goal before moving onto the next.

For every individual, time management is making the right equilibrium in every aspect of life. For every business owner or an employee of a company, work and life balance is also a component of time. Therefore, Chinese people think of time as money. It is because it has founded a culture that values time as indispensable. Let us cite a few examples:

- **Punctuality is a must.** Showing up late in a meeting is a big offense. Respecting somebody's time is a sign of moral uprightness. Whether it is a casual gathering or a business meeting, being punctual



is necessary. Traffic or last-minute agenda is not an excuse and adjustments have to be done to get on the venue ahead of time. Valuing another person's time is honourable.

- **Standard working hours.** Working hours are set to a maximum of 8 hours. Variations happen, where timing can start at 8:00 AM, 8:30 AM, or 9:00 AM for most. It is for the employee to have time to spend with the family and avoid being burnout.
- **Family time is not optional.** Indeed, family traditions, gatherings, and festivals are well-celebrated and cherished by every family. Giving time to their loved ones can cost much for some, especially for those who are living overseas. However, since family has a solid foundation in the Chinese culture, time spent with loved ones is priceless. To not have a family time is a huge loss, and it is something you can never turn back.
- **It is a lifestyle.** You can see a person's perception of time through his lifestyle. Also, when it comes

to decision, being impulsive does not bear fruits in one's labour. In a business transaction, Chinese people would do quick meetings, but would take time to think before entering into a business engagement.

One of the reasons why the Chinese economy became very successful is because of their incorruptible way of handling time. Over the years, people became mindful of life because of the high-principled legacy of time that had been passed on from generation to generation. Time is always **urgent, valuable and powerful!**

What is your outlook on time? If you are still struggling with your time management, it's not too late to make a change. Perhaps, taking a new perspective on how you view time will bring forth major changes in your life. To summarize, these 12 Chinese proverbs will thoroughly elaborate what TIME is all about. **E**

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12 Chinese Proverbs on Time

Time is Urgent

- 1 时不待我。
shí bù dài wǒ
Time and tide wait for no man.
- 2 光阴似箭。
guāng yīn sì jiǎn
Time flies.
- 3 一寸光阴一寸金，寸金难买寸光阴。
yī cùn guāng yīn yī cùn jīn, cùn jīn nán mǎi cùn guāng yīn
An inch of time is an inch of gold, but an inch of time cannot be purchased for an inch of gold.

Time is Valuable

- 4 人生苦短。
rén shēng kǔ duǎn
Life is too short.
- 5 时光流逝，不可复得。
shí guāng liú shì, bù kě fù dé
Time lost cannot be won again.
- 6 时间不能倒流。
shí jiān bù néng dào liú
Time past cannot be called back again.
- 7 覆水难收，万事成蹉跎。
wù shēng dǎi míng rì, wàn shì chéng cuō tuō
Tomorrow never comes.
- 8 昨日不会重现。
zuó rì bù huì chóng xiàn
No one can call back yesterday.
- 9 岁月流逝，一去不回。
suì yuè liú shì, yī qù bù huí
Lost time is never found again.
- 10 时间就是金钱。
shí jiān jiù shì jīn qián
Time is money.

Time is powerful

- 11 时间是医治一切创伤的良药。
shí jiān shì yī zhè yī qiè chuāng chāng de liáng yào
Time cures all things.
- 12 亡羊补牢，为时未晚。
wáng yáng bǔ láo, wéi shí wéi wǎn
Never too old to learn, never too late to turn.

时间在中国文化中的重要性

很多事情要做，但没有时间。听起来很熟悉？忙碌的人往往认为时间是地球上最珍贵的东西。每天我们都希望可以更多的事情或完成需要完成的事情。可悲的是，无论我们多么有组织，生活中充满了意想不到的事情，可能会占据或浪费我们的时间。时间管理的文化在中国经受了时间的考验。

时间受到高度重视，价值也是无法估量的。如果你浪费或者让时间流走，你就失去了很多机会。时间管理至关重要，因为它表明了人的一辈子中所具有的品格或态度。专注于一件事并认真地完成它更适用于时间管理。在西方文化中，多任务处理很普遍，人们声称当你可以一次做很多事情时就能达到生产力。对于中国来说恰恰相反。生产力不是衡量一次可以完成多少事情；相反，专注于特定的任务对于进入下一个目标并实现它至关重要。



The Chinese Economy Adaptation and Growth

By Barry Naughton, 2018



An up-to-date review of China from a true economist expert's perspective, the Second edition of *The Chinese Economy*, subtitled *Adaptation and Growth*, takes an in-depth look at the Chinese Economy from the many different sectors including agriculture, industrial, technological, and health care. Barry Naughton outlines in his extensive book of twenty essays the various issues associated with economic growth, such as labour struggles, living standards, and banking investments, both domestic and foreign.

Unique to the 2nd edition of *The Chinese Economy* is the perspective evaluation of the urban and rural growth of China since 1949. Naughton heavily points out the imbalance between the living structure and the labour structure in such that the presence of high tech industries, growing higher level industry jobs, and increasing demand for luxury products of high quality clash with the stark presence of sweatshops and high percentage of low income citizens.

More of a collection of twenty individual essays on twenty different focuses,

The Chinese Economy, though not fluidly unified through a common story, is unified by a common economic evaluation: a growing bubble, an ever worsening unstable economy, and a very bad distribution of national wealth. A true evaluation of the country from all aspects, the 2nd edition by Barry Naughton is a must-read book for individuals and investors wanting to peer into the "real" China. **B**

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A Mindful Eater

By Kate Stone



When was the last time you ate? Do you remember what it was? Are you able to recall the sensation of eating it? Of the 24 hours in a day, the average American spends about two-and-a-half hours in eating, but in general we are usually doing something else at the same time. We are busy people, so we eat while we drive, watch television, read, and often while we are playing on our phones. This creates a lack of awareness to what we are consuming, which may be one of the causes of the obesity epidemic and other health issues that we are seeing in the United States, according to a Harvard professor, Dr Lilian Cheung.



This is where mindful eating comes in, the process of focusing on the present moment, and making mindful eating choices. It encompasses not only what you eat, but also how the food you are eating affects the world in general. Mindful eating means being fully attentive to the food you are consuming, the way you buy, prepare, serve, and consume it.

This begins with how you shop for your food, from fast food restaurants to our back yard, but usually people find themselves in a grocery store.

一个注意饮食的食客

你最后一次吃饭是什么时候? 你还记得吃的是什么吗? 你能回想起吃它的感觉吗? 在一天中的 24 小时中, 美国人平均花费大约两个半小时进食, 但一般来说我们通常会同时做其他事情。我们是忙碌的人, 所以我们在开车, 看电视, 看书时吃饭, 而且经常同时在玩手机。根据哈佛大学营养学系主任丽莲·张博士说法, 这使人们对正在消费的东西缺乏认识, 这可能是我们在美国看到的肥胖流行病和其他健康问题的原因之一。

这就是注意进食, 关注当下时刻的过程, 以及做出合理的饮食选择。它不仅包括你吃的东西, 还包括你吃的东西如何影响整个世界。注意饮食意味着要全神贯注于您正在消费的食物。也许有一整个星期, 你只吃一次或整整一个月不吃快餐。记得从小做起, 慢慢来, 只有这样才能注意饮食成为终生的习惯。



Considering the value of what you are adding to your cart, is it something full of nutritional value, or is it something that is processed and you saw an ad for it on television? What may be helpful at first is to start with a list and stick to it. Decide what healthy meals you are going to make for the week, write down what ingredients you need to buy, and only get what you have written down on your list. When shopping, stick to the outer edges and fill most of your cart with produce items. Avoid the centre aisles as much as possible, because they contain a large amount of processed foods. Don't fall into a trap

of chips and candy that may tempt you at the check-out counter either.

When eating it is important to enjoy your food. Come to the table with an appetite, but don't be so hungry that you forget to enjoy your food. Take your time eating, enjoy the different aromas of your food, be attentive to the colour and texture, and even the sounds of the meal you are preparing. While eating, take smaller bites, try to identify the ingredients as you eat it, taste your food completely. Chew thoroughly in order to taste the essence of the food. The more you chew, the more depth of flavour you will achieve. Keep in mind to eat slowly and thoughtfully, even if you are with friends, take a few moments after you have started your meal and appreciate what it all took to prepare and bring it all together.

Once you start this process you may find that you are drawn to more natural ingredients and pull farther away from processed foods. This includes fast-food, the more you think about

what you are eating, the more you realize that the cheeseburger and fries are bland, or too salty. Try to centre your shopping and eating around fruits, vegetables, whole grains, seeds, nuts, and vegetable oils. These foods are full of nutrients that are not only good for your health, but are deep in flavour.

This process of mindful eating will not happen overnight, give yourself some time to adjust the way you approach meals and snacks. Start with small goals, perhaps focus on making one meal a week completely vegetarian or start packing your lunch for work. Once you get used to that, do more, maybe have a whole week in which you only eat once, or go a whole month without eating fast food. Remember to start small and take your time, only then will mindful eating become a life-long habit. **E**

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