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12/2021

津卫商务

TIANJIN



**ARE YOU READY
FOR 2022?**

**LEGAL AND TAX UPDATE
WITH GARRIGUES**

**PREPARING FOR AN IMPORTANT
TAX IMPACT FOR EXPATS IN CHINA**



ISSN 2076-3735





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COVER STORY

LEGAL AND TAX UPDATE WITH GARRIGUES

Preparing for an important tax impact for expats in China

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FEATURE STORY

Residential property sector set to have soft landing

A growing number of Chinese cities have taken measures to stabilize home prices, as the focus of residential property sector regulations has shifted from avoiding housing bubbles to both contain the rapid growth of home prices and guard against any substantial price drops. Experts also believe the property market will successfully avoid a hard landing.

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TECH ▼

Generating electricity from plants

With the rapid exhaustion of convention sources, humans are desperate for alternative energy sources that could last for long. Furthermore, new sources may emerge, but the technical feasibility is also a significant issue. Scientists are working endlessly to discover what could be the next significant energy source for the world.



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Dear Readers

Business Tianjin invited the law firm of Garrigues to a seminar to provide an end-of-the-year update on the actual policies in China. Two of its foreign lawyers delivered an insightful perspective on the updated regulations that companies and individuals will face in the new year. Garrigues has two main offices in China, in Beijing and Shanghai, with a wide scope of activity in other regions and long experience in the market.

Garrigues experts provided some positive news, suggestions and inputs with regard to the economic impact that the new regulations will have on many of the expats working in China, but it is clear that the actual scenario will be that most of the corporations in China employing expats in their workforce will face a significant increase in costs. Don't miss this article as it is really important to understand the economic plan of China and prepare your company's future strategy in this market.

Our December 2021 issue also discusses about the final pillar of pension system investment that it is now in focus. While banking and insurance institutions are vigorously exploring the development of the third pillar, China will hopefully issue policies on the final pillar of its three-pillar pension system. The third pillar, which consists of personal savings-funded endowment insurance and commercial endowment insurance, has attracted greater attention in the government.

"Housing is for living in, not for speculation" is the main guideline that government is followed to prepare a soft landing for the residential property sector. It is expected that speculative demand in smaller cities will retreat once the market trend changes, and home prices will decline accordingly as rigid demand fails to support current price levels.

A growing number of Chinese cities have taken measures to stabilize home prices, as the focus of residential property sector regulations has shifted from avoiding housing bubbles to both contain the rapid growth of home prices and guard against any substantial price drops. Experts also believe the property market will successfully avoid a hard landing.

Don't miss also our economy column where we go into the International Monetary Fund's opinion that China's economic recovery from the COVID-19 pandemic is "well advanced" though momentum is slowing, and its climate strategy is being implemented by all levels of government.

Finally, we also suggest that you read about what we expect will be the future of marketing. Sonic branding plays a brilliant role in enhancing the engagement of any company. Customers constantly associate a particular sound with a brand. Hence, it stays with them forever, spreading awareness of the brand. When done well, sonic branding is genuinely worth the time and effort.

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

Mary Smith

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TIANJIN NEWS

AIRBUS EXPANDS TIANJIN ASSEMBLY LINE



European aircraft manufacturer Airbus has announced that it plans to expand the capability of its final assembly line in Tianjin, broadening the current single-aisle A320 family series to A321 production, underscoring the company's growing focus on cooperating with China's aviation industry. The conversion work will start in July 2022, and the first aircraft is expected to be delivered in the fourth quarter, Michel Tran Van, chief operating officer of Airbus China, said. The single-aisle A320 family includes the A319, A320 and A321, of which A321 is the biggest model.

TIANJIN AND BEIJING LAUNCH MONTHLY TRAIN PASS



Railway authorities are rolling out two new types of tickets to be sold at a discount for intercity travel between Beijing and Tianjin, a ticket good for 60 trains within 30 days, and a 20-ride ticket that must be utilized within 90 days. After purchasing one of the new ticket types, passengers can make seat reservations online or via the 12306 app, or they can board without a reservation by directly swiping their identification cards at a railway station ticket check gate.

TIANJIN BINHAI NEW AREA ROLL OUT VACCINATION FOR FOREIGN MINORS AGED 3-11



Tianjin Binhai New Area has rolled out vaccinations for minors aged 3-11 as from November 8th. The COVID-19 Vaccination Site B for Expats inside TEDA Hospital now accepts foreign children aged 3-11 for COVID-19 vaccine inoculations with their parents. Special English-language services are provided. Tianjin's downtown area has also begun vaccinating children.

YANGLIUQING NATIONAL GRAND CANAL CULTURE PARK RISING IN TIANJIN XIQING DISTRICT



Tianjin Xiqing District will fully promote the protection, inheritance and utilization of the Grand Canal culture by implementing the development plan of the Yangliuqing Grand Canal National Cultural Park, according to the Publicity Department of Xiqing District. The park will be divided into three sections: the historical town, Yuanbao Island, and the culture town. The historical town will showcase the city's ancient acupuncture; Yuanbao Island will reorganize urban geographical conditions, and the culture town will redevelop local cultural sights.

STARBUCKS OPENS FIRST SIGN LANGUAGE STORE IN TIANJIN

Starbucks has opened its first sign language store in Tianjin, dedicated



to offering employment and career advancement opportunities for the deaf and hard of hearing community. With its 13 baristas (six hard of hearing, seven with full hearing abilities), the store will serve as a welcoming hub for those passionate about improving accessibility and experiences for all.

TIANJIN'S FIRST FULLY AUTONOMOUS SUBWAY IS OFFICIALLY COMPLETED



On November 23, the first "Binhai-built" smart metro vehicle: The second-phase vehicle of Tianjin Metro Line 6 has recently completed. This is the first rail transit vehicle in Tianjin that uses fully automated driving technology, and also the first subway car manufactured in Binhai New Area. The vehicle adopts a lightweight A-type aluminum alloy body, with 4 motors, 2 bows and 6 sections.

FINANCE

BEIJING STOCK EXCHANGE STARTED OPERATION

Two months after the announcement of the new bourse at the annual services trade fair in Beijing in early September, the highly anticipated Beijing Stock Exchange (BSE) started trading on November 15 with active participation from small- and medium-sized enterprises (SMEs)



and high expectations of market performance. The BSE will enhance the function of China's capital market in better serving SMEs, Lian Ping, head of the Zhixin Investment Research Institute, noting that these companies are generally at the top of their emerging industries, such as the digital economy, technology and the services sectors.

CHINA TO APPLY TO JOIN DIGITAL ECONOMY PARTNERSHIP AGREEMENT



China has officially applied to join the Digital Economy Partnership Agreement (DEPA) to strengthen international cooperation on digital economy, according to the country's Ministry of Commerce (MOFCOM). China's Commerce Minister, Wang Wentao, submitted the application in a written letter to Damien O'Connor, Minister for Trade and Export Growth of New Zealand, the DEPA depositary, the MOFCOM said in a statement. The pact was signed virtually by Singapore, New Zealand and Chile on June 12, 2020.

YAHOO PULLS OUT OF CHINA

Yahoo has shut down access to its services in China, becoming the latest American tech company to exit the country. It pulled the plug "in recognition of the increasingly challenging business and legal environment," a Yahoo



spokesperson said in a statement. Access to many of Yahoo's features in China have disappeared since 2013, including email and news. In 2015, Yahoo closed its Beijing office and eliminated roughly 300 jobs.

NEW ORIENTAL CLOSES 1,500 TRAINING CENTRES



China's biggest private tuition provider is closing the vast majority of its branches, New Oriental Education & Technology Group Inc.'s founder said, in the wake of new regulations that ban many in the sector from making a profit. Almost 1,500 of its training centres are to be closed, Yu Minhong said during a livestreaming session on Douyin. The company had 1,547 training centres and 122 schools nationwide as of May. The closing branches have donated more than 73,000 desk and chair sets to rural schools, the New York-listed company said.

CHINESE HOTPOT CHAIN HAIDILAO TO CLOSE 300 RESTAURANTS BY END OF 2021



Chinese hotpot chain Haidilao will close about 300 underperforming

locations by December 31 following a rapid roll-out strategy last year. The restaurants that will be shuttered are those with relatively low customer traffic and lower-than-expected business performance. Some stores will be temporarily closed for no more than two years, the company said, although it didn't give any dates. The chain will also slow down its business expansion plan and refrain from opening new restaurants on a large scale once the average table turnover rate drops below four times a day.

BYTEDANCE STARTS SHORTER WORKING HOURS OF '1075'



ByteDance, parent firm of TikTok, has announced an organizational and working hour change to "1075" in a bid to simplify management and avoid overtime work. The "1075" system means working from 10 a.m. to 7 p.m. five days a week, or 45 working hours a week, including lunch breaks. Amid public concern, even China's Supreme People's Court considered "996" to be illegal.

CHINA HOUSING PRICES SLIDE FOR ANOTHER MONTH



China's housing prices continued to drop in October, adding to pressure on developers already suffering from a sales slump and a credit crunch under restrictive real estate lending policies.

The average price of new homes in 31 second-tier cities, provincial capital, dropped 0.2% from September. Prices in smaller third-tier cities dropped 0.3%, according to figures released by the National Bureau of Statistics. New home prices in first-tier cities, including Beijing, Shanghai, Guangzhou and Shenzhen, held flat with the previous month, but resale prices declined 0.4%, compared with a 0.3% drop in second and third-tier cities, the data showed.

ALLIANZ GETS APPROVAL FOR FULL CONTROL OF CHINA LIFE INSURANCE VENTURE



Allianz said that its Chinese life insurance business had received regulatory approval that will allow it to become the first wholly foreign-owned life insurer in China created from a joint venture. A green light from the Shanghai bureau of the China Banking and Insurance Regulatory Commission will mean Allianz China Life can become a 100%-owned subsidiary of Allianz China Holding, after agreeing to buy the 49% stake owned by CITIC Trust Co, its local partner in the venture.

CHINA'S ANTI-COVID-19 DRUG ENTERS LATE-STAGE HUMAN TRIAL



A Chinese antiviral medicine for COVID-19, called JS016, has commenced phase-3 clinical trials overseas, its developer said. The

patented anti-COVID-19 drug candidate was jointly developed by the Institute of Microbiology under the Chinese Academy of Sciences and the Shanghai Junshi Biosciences Co Ltd. According to the institute, JS016 has become the first COVID-19 monoclonal antibody in the world to be tested in clinical trials in healthy people.

BEIJING BEGINS PILOT FOR PAID ROBOTAXI SERVICES



Baidu can start collecting robotaxi fares in a part of Beijing from Thursday, marking a major step toward building its driverless taxi business. Approval from China's capital marks the first time such a large city in the country has allowed companies to charge the public for robotaxi rides. Effective Thursday, Baidu's Apollo unit that runs the robotaxi business can collect fares from passengers taking one of 67 self-driving cars in Beijing's suburban district of Yizhuang.

ALIPAY & WECHAT PERSONAL PAYMENT CODE TO BE BANNED FROM BUSINESS OPERATION



Starting from 1 March 2022, the personal payment reception codes on electronic payment platforms will be banned from being used in business operation. Merchants who use personal money reception codes

need to apply to collection service agencies, such as WeChat and Alipay, to switch to commercial collection codes, but consumers' daily payment experiences will not be affected, PBC stated. The notice clearly emphasizes that the collection code is divided into personal and business collection codes, and the business collection code is not included in this notification restriction.

TESLA TO INVEST \$188 MILLION TO EXPAND SHANGHAI FACTORY CAPACITY



Tesla plans to invest up to 1.2 billion yuan (\$187.91 million) to expand production capacity at its Shanghai factory that will allow it to employ 4,000 more people at the site. The filing showed that expansion will allow Tesla to add 4,000 staff, taking the number of people the plant can employ to 19,000. There will be no change to the models the factory currently produces, according to the filing, which also did not specify how much production capacity will be increased. Tesla's Shanghai factory was designed to make up to 500,000 cars a year, and currently has the capacity to produce Model 3 and Model Y vehicles at a rate of 450,000 total units a year.

LAW & POLICY

TAX DEFERRALS SUPPORT FOREIGN BUSINESS



For foreign companies, the profits they obtain in China, which could be directly used for reinvestment in domestic projects, will not be subject to withholding tax for the time being, according to Meng Yuying, Director of the International Taxation Department of the STA. Meanwhile, foreign companies in China can also enjoy an additional deduction for research and development expenses, a tax measure to encourage corporate innovation. Under this policy, foreign companies have enjoyed total tax reductions of 66.2 billion yuan from January to September, the tax administration disclosed.

CHINA ISSUES FIRST INTER-CITY FOREIGN TALENT RESIDENCE PERMIT



On November 10, Suzhou issued the first family-based inter-city foreign talent residence permit to the French general manager of a local packaging technology company and his family, local media outlets reported. A series of new policies have been rolled out, including one that allows eligible overseas talents living in Shanghai, Wujiang district in Jiangsu province, and Jiashan county in Zhejiang province to apply for a Shanghai Overseas Talent Residence Permit.

CHINA ADDS DEPRESSION SCREENING FOR STUDENTS



China has been enhancing work on prevention and treatment of depression among students, with recent efforts including screening of the illness during students' health checks, the Ministry of Education has said. The ministry's statement was a response to a proposal on depression prevention and treatment among teenagers put forth by the 13th National Committee of the Chinese People's Political Consultative Conference, China's top political advisory body, during its fourth plenary session March 4-10 this year.

CHINA IN THE WORLD

AIRLINES TO CUT DOWN 21% OF INTERNATIONAL PASSENGER FLIGHTS



China will allow 408 scheduled international passenger flights to and from the country per week in the winter season ending in March next year, down from 644 in the summer season. That is down 21.1% from a year ago when international travel remained heavily depressed due to the surging COVID-19 pandemic. Scheduled international flights, which could be reduced by later cancellations, for the new season would be 2.2% of pre-COVID levels.

CHINESE CITY ALLOWS FOREIGNERS TO OBTAIN NEW LICENSES

Foreign nationals can apply for training, examinations and certificates to become qualified crew members of yachts and other recreational boats. Hainan province has become the first region in China to make this procedure available to foreigners. The program



has already been approved by China's Maritime Safety Administration. Foreigners between the ages of 16 and 65 can participate as long as they meet the health requirements. They also need to have a valid visa or residency permit in China.

US RESUMES VISA SERVICES IN CHINA AFTER REOPENING BORDERS



The U.S. embassy and consulates in China resumed regular visa services as the country reopened its border to international travellers after barring them for nearly two years under COVID-19 restrictions. Vaccinated international travellers are allowed to travel to the U.S. with a negative COVID-19 test taken within 72 hours before their flights, said David Meale, chargé d'affaires of the U.S. embassy in Beijing, at a press conference. Proof of vaccinations authorized by the World Health Organization, including those produced by Sinopharm and Sinovac, are accepted, according to Meale.

Are you ready for 2022?

LEGAL AND TAX UPDATE WITH GARRIGUES

Preparing for an important tax impact for expats in China

We haven't lost hope that next year's policies will provide some relaxation or incentives for expatriates working in China to help with recovery from the seemingly never-ending resurgence of the pandemic.

Business Tianjin invited the law firm of Garrigues (https://www.garrigues.com/en_GB) to a seminar to provide an end-of-the-year update on the actual policies in China. Two of its foreign lawyers (Diego D'Alma, a tax partner specializing in tax practice at the international Garrigues offices in China, and Eduardo Bernal, Senior Associate of the corporate department of Garrigues) delivered an insightful perspective on the updated regulations that companies and individuals will face in the new year. Garrigues has two main offices in China, in Beijing and Shanghai, with a wide scope of activity in other regions and long experience in the market.

These experts provided some positive news, suggestions and inputs with regard to the economic impact that the new regulations will have on many of the expats working in China, but it is clear that the actual scenario will be that most of the corporations in China employing expats in their workforce will face a significant increase in costs.

Many analysts have predicted that China's economic growth will be the biggest challenge for the government in 2022, and also for middle and large corporations. China's policymakers could rally more supportive policies to address economic deterioration and rising external challenges, including the tax impact on expatriates working in China.

The country is facing strong headwinds which include the new Omicron virus variant, as well as financial risks resulting from the Evergrande debt crisis and trade relations with the US.

China's 2021 year-end legal and tax update was the main topic of the seminar, which covered the following content:

1. New legal framework for foreign-invested enterprises
2. New tax measures boosting foreign investment
3. New data protection regulation
4. New individual income tax

All these policy changes, and many others that will occur over the coming years on the basis of the Chinese government's plans, are aimed at redistributing wealth to both expand the middle class and increase the income of the poor, as well as curtailing the excessive income of the super-rich.

The main topic of the agenda was the new IIT (Individual Income Tax) Law, in which the principles updates will be:

- New criteria to determine tax residence and period of stay in China
- New deductions
- Comprehensive income consisting of employment income, income from personal services, author's remuneration and royalties
- New rates for employment income
- Transitional period until December 31, 2021, for the dual system deductions / exemption for benefits in kind
- Transitional period until December 31, 2021, for the special tax regime applicable to one-off bonuses
- New anti-avoidance rules





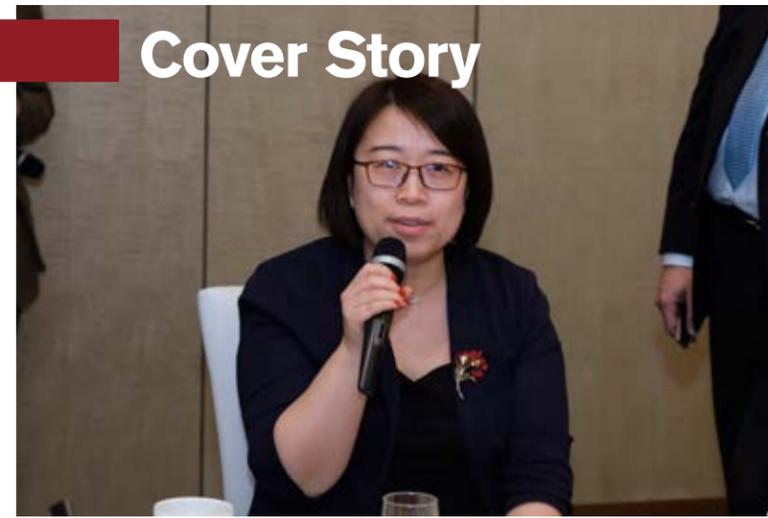
- New record-filing requirements
- New requirements and deadlines for annual IIT filings
- Concurrent responsibility of the mother company for filing purposes if its subsidiary (Chinese company) did not file the corresponding withholding tax
- Calculation formulas for the tax credit from double taxation

One of the most important issues discussed during the seminar was the new deductions scenario:

- The IIT exempted allowances are invalid as from January 1, 2022.
- New deductions are only applicable to Chinese tax residents.



Deduction	Amount	Deduction method
Full-time children's school fees (both domestic and overseas)	CNY 1000 per child per month	100% from one parent; or 50% from each parent
Ongoing education (non-full time and domestic only) (a) Academic(degree) ongoing education; (b) Professional qualifications for skilled personnel (59) / professional technical personnel (81)	(a) CNY 400 per month for a maximum period of 48 months; (b) CNY 3,600 per year	(a) & (b) Tax payer only (b) Deductible in the year as dated in the certificate
Medical costs for serious diseases (defined by Chinese social medical insurance)	Actual amount with a cap of CNY 80,000 per year after bearing self-paid medical costs of CNY 15,000	Only applicable to the self-paid medical expenses that are within the scope of the Chinese medical insurance category; apply during the annual filing period.
EITHER Housing mortgage interest for the first residential housing	CNY1000 per month for a maximum period of 240 months	100% from either husband or wife; or 100% from unmarried individual taxpayer
OR Housing rental costs	CNY 1500/1100/800, subject to the city of working CNY 1500per month in Shanghai	Only applicable if no housing in the city for working people; Married couple working in the same city: 100% from the lessee; Married couple working in the different city: 100% from each lessee
Elderly parent or parents (≥60 years old) care	Single child: CNY 2000 per month Multiple-child family: max CNY 1000 per month per child	Allocation method for multiple-child family: - Assigned proportion from dependents with written agreement; - Split up equally; or - Mutually agreed proportion from the supporters with written agreement.



Finally the **recommendations and considerations** provided by Garrigues tax partner, Diego D'Alma, regarding the impact of the new regulations relative to Individual Income Tax Law in company accounts were as follow:

1. Calculate the increased tax cost of employees and negotiate salary adjustments to cover increased tax cost
2. Under the dual employment arrangement, the overseas-sourced income (e.g. salary income dividend, income or share incentives) for work performed overseas assumed by overseas employer is not taxable for non-Chinese tax resident and tax-exempt for Chinese tax residents of no more than six consecutive years
3. Being taxed as a non-Chinese tax resident, if the circumstances qualify as such, allows the IIT preferential policies for bonus and overseas sourced income".
4. Consequences of taxation of benefits in kind:
 - Convert all benefits in kind into cash salary to avoid disputes with tax authorities over valuation of benefits and avoid indirect taxes for benefits offered directly by employing company.
 - Exercise control if withholding taxes in China surpass the local salary in the split payroll scenarios.
5. Keep track of updated tax regulations and local tax practice

Freed from the pressures of achieving lofty economic growth targets, local government will instead be incentivised to achieve what might be called 'quality' growth. But those who see this as an end to the story of Chinese expansion at all costs should remember that a growing middle class brings with it higher consumption. Combined with higher-value manufacturing, China will still grow much as it has done previously. However, there will be a shift from the debt-driven property and infrastructure investment of the past few decades.

China will remain stable in 2022, as the region's strong financial buffers offset rising growth pressures associated with pandemic-related uncertainty and mainland China's property-sector stress. The growth of mainland China will slow to 4.8% in 2022, from 8.0% in 2021 due to further declines in property sales and construction, sporadic mobility disruptions tied to the pursuit of "zero-COVID", and a less favourable base effect.



A raft of pressing issues will be discussed at the central economic work conference in mid-December, including stabilising the economy and markets through cross-cyclical adjustments; balancing the pandemic control and economic growth; managing the risks caused by the domestic slowdown and external spill-over, and maintaining exports by improving external relations.

We wish you a prosperous ending to the year, and we hope you can deal in a timely fashion with all pending issues and adjustments, allowing you to face next year with a renewed spirit.

We thanks to GARRIGUES to provide this seminar.



GARRIGUES

您是否做好了应对新变化的准备 最新税法早餐研讨会

现行外籍个人在中国取得有关补贴免征个人所得税的“税收优惠”政策将于 2021 年 12 月 31 日到期。目前看来，该政策到期后可能不再延续或继续修订更新，这意味着将对目前受益于该优惠政策的外籍个人产生显著的财务影响。

本期《津卫商务》邀请了西班牙嘉理盖思律师事务所在天津康莱德酒店举办了早餐研讨会，会上合伙人代迪安先生以及高级法律顾问艾德华先生对《中国外商投资法》，《数据安全法》、《个人信息保护法》，外籍个人税收优惠政策等热点问题进行了深入探讨。

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ECOMMERCE POP-UP SHOPS

In today's world, customers are constantly looking for unique experiences. When it comes to eCommerce, they are demanding variety on a daily basis. Furthermore, their growing preference for online shopping due to the pandemic has boosted many businesses. Pop-up shops are an interesting concept that has come up recently in the eCommerce industry.

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Not sure what a pop-up shop is? A pop-up shop is a temporary retail service or business that is offered by existing online retail companies. Although they are generally smaller than the parent company, a pop-up shop is designed to sell all kinds of merchandise.

There are many examples of pop-ups that come about in our daily life. While browsing the web or scrolling Instagram, one can observe many advertisements. A vast majority of these advertisements are pop-ups for these shops that sell a variety of unique items. Additionally, they provide lucrative deals on them as well, so that customers get tempted to visit the website. In fact, many pop-up shops could be opened up by eCommerce giants that offer offline shopping to customers. According

to numerous surveys, these pop-up shops could raise roughly \$80 million in revenues per year.

BENEFITS OF POP-UP SHOPS

While online shopping is quite satisfying, there are some drawbacks as well. For starters, one cannot try out the product one wishes to buy. Moreover, many people are tired of constantly shopping online and they just wish to go out. Physical pop-up stores are great, since they serve as a temporary subsidiary for an eCommerce company. And they can easily generate additional revenue by opening these shops since many people would visit.

To help judge the need for pop-up shops in the eCommerce industry, here are some of the key benefits:

They're cost-efficient: When it comes to pop-up shops, most of the items are discounted. Thus, you can buy very cheap merchandise and apparel from these stores. Additionally, the benefits of being able to try out products are definitely significant. On the merchant's side, opening a pop-up store is also quite cost-efficient.

They increase your visibility: If an eCommerce company has all of its business online, it may fade out after a while. Opening up physical shops is always a good way of engaging the customer. If the company is not that well-known, having just an online store won't attract enough attention. Pop-up shops play a great role in engaging the community and enhancing the attention a brand gets. Even if a small stall is opened, the public would visit to find out what is selling.

They help you connect with customers: Physical shopping is always a good source of information about the actual needs of your customers. A pop-up shop helps an eCommerce company gather knowledge about the customers. In this way, they can easily make adjustments to the large collection in their actual online store. Further, having these stores is a great way to foster a stronger relationship with customers.

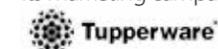
They let you 'try before you buy': As mentioned before, online shopping does not let you try or feel your product before you buy it. With pop-up shops, one can get a feel for the merchandise before purchasing it.

EXAMPLES OF ECOMMERCE POP-UP SHOPS

To know more about these shops, one must know what are the most popular pop-up shops currently owned by eCommerce companies. Here is a list:

Glossier.

GLOSSIER. It is a successful beauty brand that sells the best self-care products for everyone. Started recently, it has gained recognition instantly through its marketing campaigns on Instagram.



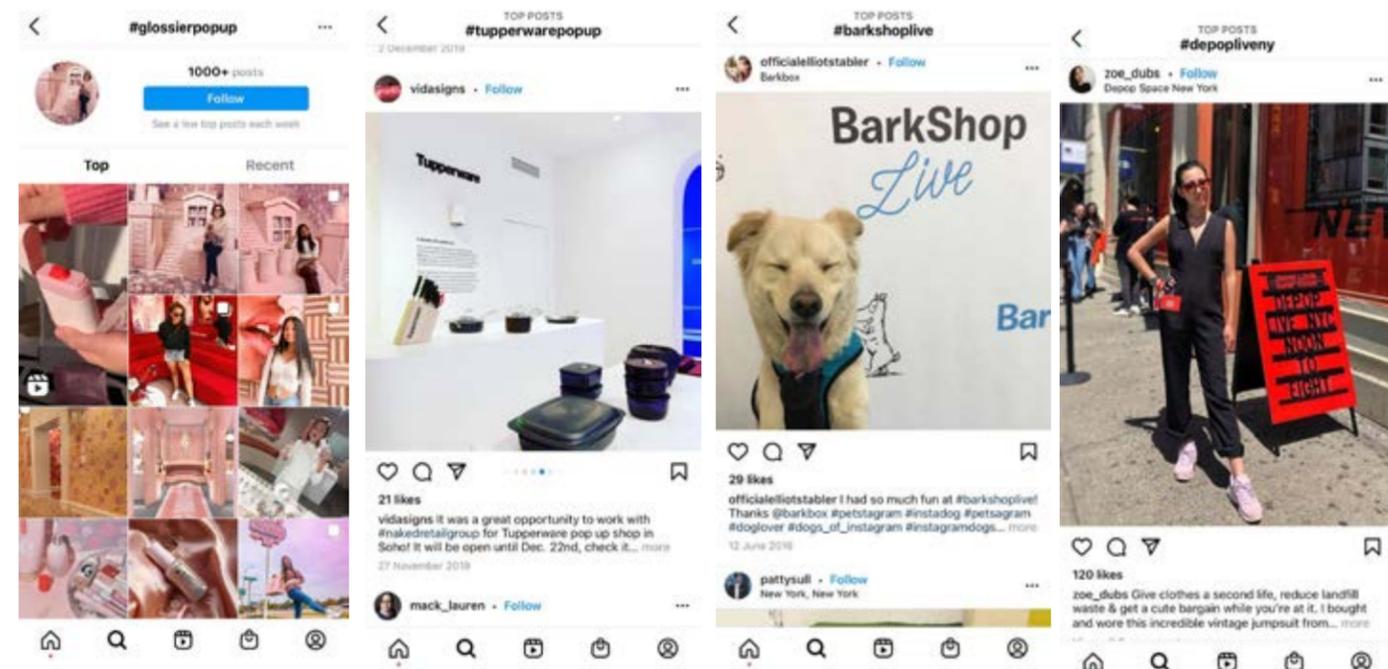
TUPPERWARE. While Tupperware may not be the most exciting product you'll buy, it surely is one of the most popular. Everyone in the world uses Tupperware boxes and it gained success after beginning as a pop-up shop.

BARKSHOP

BARKSHOP. Traditionally an eCommerce brand, BarkShop opened a new private space in New York as a pop-up shop. Although the space is small, it has gained a lot of popularity. One can actually bring one's dog there and have some fun while choosing the best toy.

depop

DEPOP. It is a fashion community that brings like-minded people together based on fashion preferences. With their growing engagement on social media platforms, they have reached over 13 million users. While it was started as an online platform, there are many pop-up shops that were opened by them.



电子商务快闪店

什么是快闪店？快闪店是由现有在线零售公司提供的临时零售服务或业务。虽然它们通常比母公司小，但快闪店是为销售各种商品而设计的。在当今世界，顾客不断地寻找独特的购物体验。当谈到电子商务时，他们每天都在要求多样化。此外，由于疫情的爆发，他们越来越喜欢网购，这推动了许多企业的发展。快闪店是最近在电子商务行业出现的一个有趣的概念。在我们的日常生活中会接触到这种快闪店模式。在浏览网页时，人们可以看到许多广告。这些广告中的绝大多数都是这些快闪店的广告，这些商店出售各种各样的商品。此外，他们还提供优惠，以吸引客户访问网站。要想更多地了解这些快闪店，必须了解目前最受欢迎的一些快闪店。本文中有部分电子商务快闪店可以详细了解。



NATION TO RAMP UP COAL IMPORTS AMID POWER SHORTAGES

China is likely to ramp up coal imports to ensure sufficient power supplies in the country, as recent deficits sparked by the lack of coal have led to concerns about energy supplies for the upcoming heating season, analysts said.

"China is likely to import more coal from neighbouring countries, including Russia and Mongolia, as it strives to ensure supplies to keep lights on at home," said Wei Hanyang, a power market analyst.

"China typically relies on imports for about 10% of its demand, and the country's reliance on imports from Indonesia has already increased as Beijing imposed restrictions on imports from Australia since the second half of 2020," he said.

"However, in recent months, Indonesia has restricted thermal coal exports, as its domestic thermal coal production has suffered due to COVID-19 as well as weather events, which put China in another dilemma and increased the necessity to seek

other coal sources, especially in the face of winter heating demands."

The government plans to increase coal imports moderately while taking measures to ensure adequate energy supplies during the upcoming heating season when demand is expected to surge, the National Development and Reform Commission said.

The NDRC made the latest announcement to "increase coal imports in an orderly manner" as a supplementary measure in addition to ramping up domestic production.

Lin Boqiang, head of the China Institute for Studies in Energy Policy at Xiamen University in Fujian province, said the government has been taking measures to boost power supplies, while grid companies are also stepping up efforts to optimize both power dispatching and transmission systems to guarantee efficient power supply.

Jilin province also called for an increase in coal imports. Han Jun, governor of Jilin province, said during an inspection of coal and power companies that it is necessary for the province to push forward the purchase of coal from abroad, including Russia, Indonesia and Mongolia, to ensure sufficient coal and power supplies in the region.

"Multiple channels" are needed to be set up to guarantee coal supplies, Han said, adding that the province will also urgently send teams to secure supply contracts in Inner Mongolia.

Electric companies across China have launched a series of measures to guarantee electricity in response to concerns about outages and blackouts that occurred in Northeast China last month.

Source: China Daily



CHINA PROPERTY STOCKS RALLY ON HOPES OF POTENTIAL EASING OF REFINANCING

Chinese developers' stocks rallied on hopes that Beijing could loosen the refinancing for developers to prevent further deterioration of the real estate and related sectors.

According to Chinese media, the National Association of Financial Market Institutional Investors (NAFMII), a financial association responsible for debt financing of corporates in China, hosted a meeting with some developers in Beijing to discuss the financing issue.

"The financing environment of real estate companies is gradually 'thawing', but it will take time for real estate companies to feel the recovery of financing," the Securities Times said.

Analysts took the meeting to signal that certain policies for real estate companies' domestic debt issuance could be loosened, and high quality property firms will be able to issue debt financing in the open market,

allowing banks and other institutions to participate.

"To avoid (a) potential hard landing of (the) property market, it seems that regulators look likely to step up further to help developers get refinancing, to resolve their short-term liquidity issue," said one China analyst in Hong Kong.

If so, developers such as Aoyuan, Agile, Sunac, Shimao and R&F Properties, whose share prices had been hardest hit because of liquidity concern, should benefit, the analyst added.

Chinese property developers have grown rapidly following years of excessive borrowing. Troubles in the sector came to the forefront in the last few months as Evergrande and other developers missed bond repayments and face the threat of defaulting.

Authorities in China have ramped up efforts to rein in excesses in the

property sector and curb speculation among homebuyers. Measures include limiting rampant borrowing among developers and tightening rules for mortgage lending.

Shares of Poly Developments climbed more than 8% in mainland trading, while China Merchants Shekou rose 5.5%. In Hong Kong, China Aoyuan Group and Shimao Group both soared as much as 18%.

Yan Yuejin, research director of the Think Tank Center of E-House Research Institute, expects there will be new policies in the fourth quarter of this year and the first half of next year, to "create a better business environment for real estate companies".

The Chinese media said the financing environment for real estate companies is gradually picking up, and land prices and starting bid prices have also been tempered.

Source: The Business Times



FINTECH TRANSFORMATION PAVES THE WAY FOR NEW GENERATION OF DIGITAL SERVICES

HSBC's commitment to innovation and digital transformation is reflected by its title sponsorship of Hong Kong FinTech Week.

The bank's digital strategy is focused on four key themes—access, engagement, sales and experience, to create a mobile-first “bank in your pocket”.

HSBC has set itself the target of becoming a leader in providing digital banking experiences and is increasing its technological capabilities as it works towards this goal.

In the first half of this year, HSBC launched some 130 new digital capabilities and developed 2,500 new features across digital platforms in its wealth and personal banking markets globally. In Hong Kong, about 100 new digital services and features were introduced last year, and more than 80 have been implemented so far this year.

These experience-driven services include the ability to open a bank

account in just five minutes through the HSBC app, without having to submit paper forms or have any human interaction.

HSBC has also introduced a new low-cost stock trading solution, Trade25, targeting customers aged between 18 and 25, while its FlexInvest enables people to put funds into unit trusts with as little as HK\$100 through their mobile devices. The bank is also using machine learning to predict customers' income for credit applications, helping to speed up credit card and loan applications.

Meanwhile, the bank's PayMe app has been upgraded to attract millennial customers, and now integrates gamification and personalised online activities. PayMe, which was released in 2017 to enable customers to make digital payments through their smartphones, has become one of the most popular apps in Hong Kong, especially among younger generations, with more than 2.5 million users, according to HSBC.

The bank's latest innovation to protect customers involves the analysis of customer behaviours to identify fraud and identity theft. The technology collects the physical traits of banking customers, such as the way they type, use their computer mouse, or swipe and press buttons on their mobile phone. The bank uses this data to help assess whether or not an online transaction is being carried out by the account owner, a cybercriminal or even a bot. Through studying the cognitive behaviour of users, the technology can also try to detect if a transaction is being carried out under the influence of a fraudster.

HSBC is collaborating with fintechs and start-ups to create “out-of-the-box” solutions that address the complex needs of its digitally savvy customers. So far, the bank has partnered with more than 100 start-ups to trial their ideas and partnered with some of the world's leading technology brands.

Source: South China Morning Post



BIG POWER COMPANY TO MEET ELECTRICITY DEMAND

China Southern Power Grid has maintained stability in power supply and consumption in its regions of operation amid a power crunch in some parts of the nation by stepping up energy supply and implementing supply and consumption plans, the company said.

All coal facilities in Guangdong province, the Guangxi Zhuang autonomous region, Yunnan province, Guizhou province and Hainan province, where the company operates, are back on track for power production and there has been no power rationing or power cuts despite consumption seeing relatively rapid growth since May, it said.

During the first 10 months, the five regions saw power production and consumption rise 14.8% compared with the same period of the previous year, 1.66 percentage points higher than the national average, it said.

The new energy consumption rates also reached 99.8% so far, which have

well met people's basic needs, said the company, one of the country's two major power grid companies.

Luo Zuoxian, head of intelligence and research at the Sinopec Economics and Development Research Institute, said gas power generation also played a key role in ensuring adequate power supplies to southern and southwestern regions at a time when the supply of coal for power generation was tight.

The company has also further strengthened overall planning and optimization and handled almost all new energy in the region, which also provides a valuable lesson for future power system construction, he said.

The company is pushing forward construction of three pumped-storage hydropower stations in Guangdong and Guangxi with a total investment of 24 billion yuan and a designed annual power generation capacity of 4.8 billion kilowatt-hours to further ensure energy

supply while promoting the transition to green energy in the country.

Together with China Southern Power Grid, State Grid Corp of China, the largest power provider in the country, said that the supply of and demand for power in areas operated by the company have returned to normal so far. The grid will face an overall tight balance of power with gaps in some areas during the heating season this year.

The country also faces a power-consumption peak, along with the dry season for hydropower. So, the scale of power curbs and the electricity gap have been significantly reduced, the company said. Both companies have vowed to increase power supplies while further implementing power price reforms by incorporating all coal-fired power into the electricity market in an orderly manner.

Source: China Daily

SUMATRA

The Most Biologically Diverse Habitat on Earth

Spread over 173,481 sq. km, Sumatra is the 6th largest island in the world. It is part of the Sunda Islands in Indonesia. It is home to several animal species, many of which are classified as endangered. These include the Sumatran elephant, the Sumatran ground cuckoo, the Sumatran rhinoceros, the Sumatran tigers and the Sumatran orangutan.

VISA POLICIES

Tourists can get two types of visas for travelling to Sumatra. One is the 30-day visa on arrival, and the other is the 180-day visit visa issued by respective embassies. The visa on arrival can be extended for another 30 days before the expiry of the visa. The cost of the visa on arrival is \$35, and the extension fee is \$30.

The visit visa will allow you to stay up to 180 days. The initial validity of this visa will be for 60 days, and you can renew it for up to 180 days.

Visitors should have passports with a minimum of 6 months' validity. The passport must have two blank pages for visa on arrival holders and four blank pages for visit visa holders, and tourists should also have a return or onward flight ticket.

HOW TO REACH THERE

Sumatra has excellent air and sea connectivity.

By Air

For international passengers, Medan is the most preferred airport. Tourists can take direct flights from many major international airports. Another international airport in Sumatra is Padang, but ticket rates are a more expensive compared to Medan. Sumatra also offers excellent intercity air services.

By Ferry

Sumatra has five seaports, making ferry transport a convenient and inexpensive option. You can find many ferry services from Singapore, and Malaysia to Padang, Medan, Banda Aceh, Dumai and Sibolga.





BEST PLACES TO VISIT

Maimun Palace

The Maimun Palace was the castle of the Sultanate of Deli, but is presently serving as a museum. The lavish palace is located in Medan, and it attracts tourists from all over the world. Only the central hall is open to the public. Among the many exhibited items, the ruler's throne, and the many swords and dragons are most interesting. Looking at the construction features, you can see the architectural influence of the Mughal, Italian and Malay masonry works.

The palace is open between 8 a.m. and 6 p.m.

Lake Toba

The world's largest volcanic lake, Lake Toba, is an iconic tourist attraction in Sumatra. It was formed about 70,000 years ago after a mega volcanic eruption. The serene location is ideal for boating and swimming activities. At the centre of the lake, there is a small island, which is home to the Batak tribes. With an area of 1,130 sq. km, it is the largest lake in Indonesia.

Bukit Lawang sanctuary

This is a famous wild sanctuary for orangutans, an endangered species. The sanctuary is located to the north side of Medan near the Gunung Leuser National Park, a protected jungle area, and the jungle extends

up to Aceh Province. The main activity in the sanctuary is the rehabilitation of orangutans, letting them live in the wilderness. Bukit Lawang is ideal for trekking, and tourists can explore the natural rhythm of the forest.

Padang

Padang is a domestic travellers paradise because of Nasi Padang, a famous regional cuisine in Sumatra. The city, located on the western side of Sumatra, attracts international passengers and is a stopover location for tourists heading to the Mentawai Islands. The delicious Nasi Padang is served along with rice and various curries, accompanied by many side dishes. The uniqueness of the dish lies in its local flavour, making it distinctive from any other cuisines.

The Mentawai Islands

The Mentawai Islands are a cluster of 70 small islands located off the Padang coast in Western Sumatra. This is a busy tourist centre with lots of water sport activities, especially surfing. Apart from surfing, tourists can engage in swimming, fishing and many other water sports. It is also an ideal location to test your trekking endurance by going deep into the virgin rainforest.

Bukittinggi

This is a beautiful, serene tourist centre located in the western part of

Sumatra. One of the important tourist attractions is the crystal-clear Lake Maninjau. Lush greenery and Minangkabau houses encircle the lake. Peculiarly shaped construction highlights the architectural talents of the Minangkabau people who maintain matriarchal family values.

Pulau Weh

Pulau Weh is a picturesque island located off the beach of Aceh Province. It is the best place to enjoy snorkelling and diving. Generally, tourist influx to the location is very low, but it has more to explore and enjoy.

Banda Aceh

Banda Aceh, the capital of Aceh Province, still holds the devastating memories of the 2004 tsunami. You may break

down emotionally after visiting the Tsunami Museum. However, there are some beautiful tourist attractions you should not miss to. One such location is the Grand Mosque, a sterling example of Islamic architectural wonder.

Conclusion

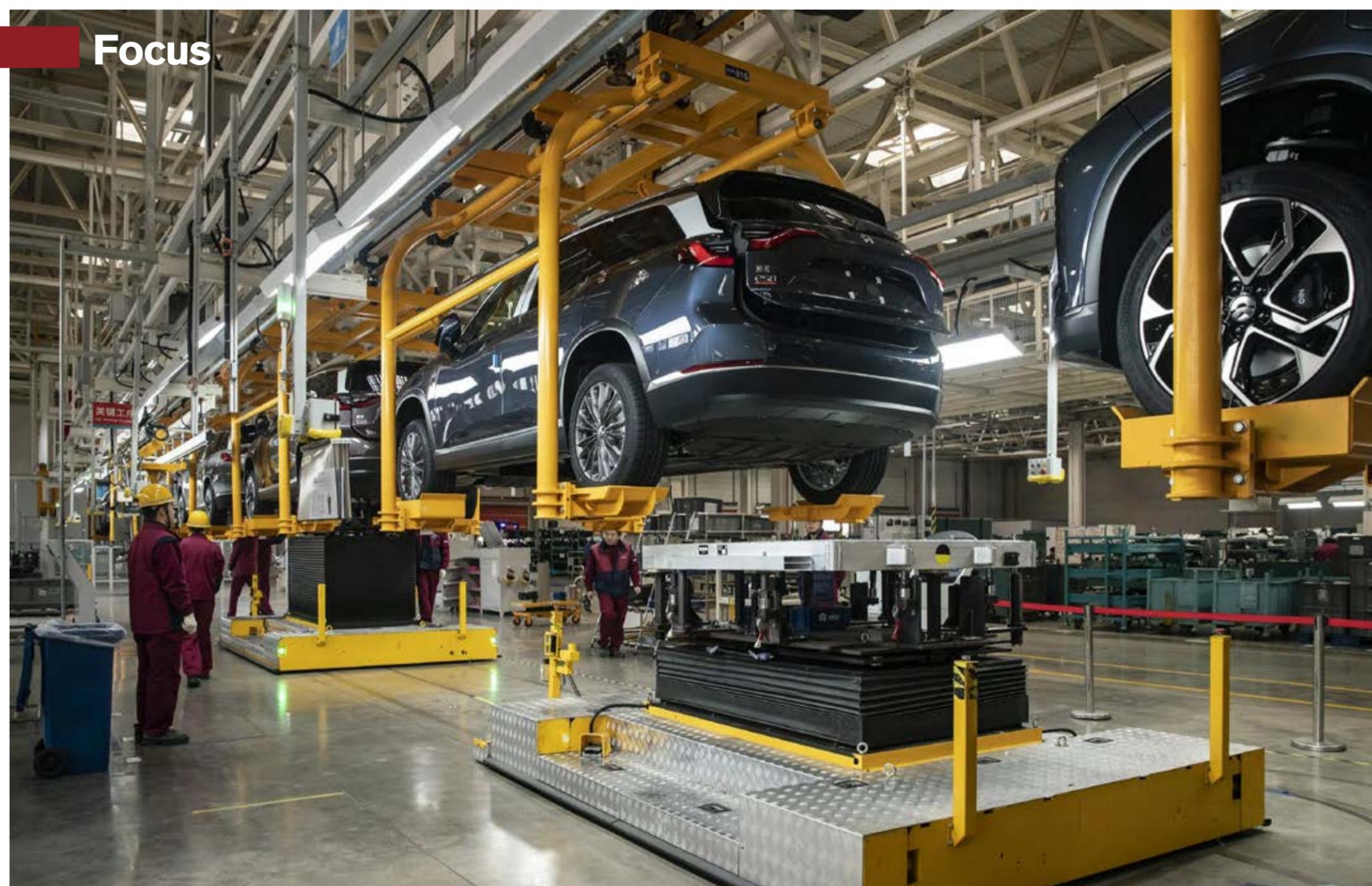
Sumatra, the most biologically diverse habitat on earth, is a paradise for tourists, especially nature lovers. The island is rich with natural wonders and picturesque locations. It is home to more than 10 National Parks, of which three are recognized as Tropical Rainforest Heritage of Sumatra World Heritage Sites. An island of vibrant beauty, Sumatra, lavishly painted by nature, is an irresistible location one should not miss visiting. **B**

苏门答腊—地球上生物多样性最丰富的地区之一

苏门答腊岛东北隔马六甲海峡与马来半岛相望，西濒印度洋，东临南海和爪哇岛东南与爪哇岛遥接。苏门答腊是一座青翠欲滴的绿岛，各类热带植物覆盖全境，到处生机盎然。交叠错落的山脉被原始森林淹没，波平如镜的河流被高大挺拔的椰树簇拥，无论是城市、乡村、田野、道路都浸润在绿色的海洋中。而绿色的海洋和蔚蓝的天空构成一幅和谐美丽的风情画卷，成为苏门答腊亘古不变的亮丽景观，给旅游者留下深刻印象。苏门答腊岛是一个名副其实的宝库。岛上仅仅哺乳类动物就有 176 种之多。除此之外还有众多的爬行类，两栖类动物。优美的风景区的景观比比皆是，有东南亚最高的湖泊、壮观的火山和冰川湖，以及众多的瀑布和洞穴，热带雨林郁郁葱葱。



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in Sunderland in the northeast of England to support Nissan."

In terms of the institutional communication with the Chinese counterpart, Hawes said the SMMT has a memorandum of understanding with China Association of Automobile Manufacturers (CAAM) on cooperation.

As to the British auto industry, Hawes said now that the country is not part of the European Union, "we can pursue a trade policy that's unique to the UK that will probably have a focus on the growing markets, and China, Asia Pacific markets are growing rapidly."

China certainly has been a big market for British exporters, especially for premium brands, such as Jaguar, Land Rover, Bentley, Rolls-Royce, etc., Hawes said.

"There's also the challenge that needs to be met in terms of making sure your products match local tastes, local culture, local demands," said Hawes. "To be really successful, you have to tailor those vehicles to an individual market."

Seeing the auto industry, particularly around the EV section, as "a global player", Hawes said there would be "great, tremendous opportunities for new entrants as well as existing

players, because you need to put the products on the market that attract people."

"Whether the individual companies can take advantage of those opportunities depends on their own strategies, it depends on their own technology, and depends on their attitude towards trade, their attitude towards overseas investment," he added.

"That is about performance, it's about range and it's about affordability," said Hawes. "So whoever can meet those objectives will succeed in that transition." **E**

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CHINA AND UK SEE INCREASING COOPERATION IN EV SECTOR

Mike Hawes, Chief Executive Officer of a leading British automotive trade body, said in a recent interview that Britain and China have seen increasing cooperation in the electric vehicle (EV) sector over the past decade, as the two countries strive to pursue ambitious emission reduction targets.

His remarks came just a few days after the 26th session of the Conference of the Parties (COP26) to the United Nations Framework Convention on Climate Change, which concluded in Glasgow on Nov 13, with negotiators agreeing on a new global pact to tackle climate change.

Noting that the development of EVs is "absolutely important" for the two major economies, Hawes, head of the British Society of Motor Manufacturers and Traders (SMMT), said "road transport is a major contributor of that transition" in the global ambition to achieve the net zero goal. "The UK government has set out its ambition that it wants the road

transport to be 100% zero emission by 2035," said Hawes.

China has announced that it would strive to peak carbon dioxide emissions before 2030 and achieve carbon neutrality before 2060.

"In terms of investment into the UK, we've seen Chinese companies set up research and development centres," said Hawes, listing a couple of Chinese firms which have invested in the country, including Geely, Changan, SAIC, BYD and so on.

"We've seen most recently a real vote of confidence in the UK when Envision (a Chinese smart energy technology company) announced a massive expansion of its battery production facility



RESIDENTIAL PROPERTY SECTOR SET TO HAVE SOFT LANDING



A growing number of Chinese cities have taken measures to stabilize home prices, as the focus of residential property sector regulations has shifted from avoiding housing bubbles to both contain the rapid growth of home prices and guard against any substantial price drops. Experts also believe the property market will successfully avoid a hard landing.

At least 21 cities, ranging from north-eastern Liaoning province's Shenyang to south-western Yunnan province's Kunming, have introduced measures to prop up home prices from falling drastically.

The list includes Hunan province's Yueyang, Zhuzhou and Yongzhou, Hebei province's Tangshan and Zhangjiakou, Jiangsu province's Jiangyin and Hubei province's Ezhou.

Measures announced by these local governments varied from issuing executive orders to summoning property developers for meetings—all in an attempt to prevent drastic price cuts.

Under the central government's keynote guideline of "housing is for living in, not for speculation",

speculative demand in smaller cities will retreat once the market trend changes, and home prices will decline accordingly as rigid demand fails to support current price levels.

"Real estate developers have a stronger willingness to accelerate home sales in smaller cities by offering larger discounts, in comparison to first and second-tier cities which can keep local property markets stable by fine-tuning credit lines and mortgages," said Zhang Bo, chief analyst at Chinese property portal Anjuke.

Most of the nation's 70 big and medium-sized cities saw their home prices edge down month-on-month in October, and their new and pre-owned home prices also grew at a slower

pace from a year ago, said the National Bureau of Statistics. Experts explained that the housing market is undergoing an adjustment that may lead to a better supply-demand balance in home consumption.

Amid such a backdrop of market stabilization, more homes are used as collateral in project construction payments by cash-strapped property developers to their construction companies.

These collateralized properties are usually priced lower than those offered by real estate developers. Taking ones recently available in Guangzhou, for example, such a collateralized property can be priced between 100,000 yuan and up to 1 million yuan, lower than regular ones.

This is because construction companies holding collateralized properties are eager to sell the assets as quickly as possible to get cash, and the properties are usually situated in less ideal locations or on less preferred floors, Lu said.

"Many real estate developers and construction companies are feeling more capital pressure amid the ongoing market adjustment, so more collateralized properties have recently appeared in the market," said Yan Yuejin, Director of Shanghai-based E-house China Research and Development Institution.

For the good of potential homebuyers, they should carefully check the authenticity, payment methods and sales legitimacy of these properties to protect their lawful rights in home purchasing processes, Yan said.

Illegal promotion in the name of collateralized properties is forbidden by local governments. In October, a property project in Xuzhou, Jiangsu province, was requested to sell at normal prices, as the project promoted itself as collateralized properties with steep discounts.

Along with the market adjustment, experts expect there will be more fine-tuning

policies in the pipeline to ease financing and credit, and further ensure the healthy and stable development of the real estate market.

"Only by recognizing the vulnerability of the property sector are regulators quickly making fixes to maintain market stability. And real estate developers have ceased reckless expansion and instead are attaching importance to cash flow issues. Thus, we can expect the previously overheated real estate market to see a soft landing," Lu said.

■

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210 million

The highly anticipated Chinese TV adaptation of Liu Cixin's Hugo Award-winning sci-fi novel "The Three-Body Problem" is coming soon, according to the first trailer. The news, broken by the production's official social media account, soon made headlines, with a hashtag on China's Twitter-like Weibo generating 210 million reads in less than six hours. Known as "Three-Body," the upcoming series is on the list of dramas to be released or pursued in 2022.



1.3 trillion yuan

The market size of China's self-driving taxi services is expected to surpass 1.3 trillion yuan by 2030, accounting for 60% of the country's ride-hailing market by then, said a report by global consultancy IHS Markit. The report said the major market potential for autonomous vehicles in the future will ride on the promotion of business models such as robotaxis in mobile travel scenarios. In the next 10 years, the continuous increase of new energy vehicles and the popularization of private cars will promote the development of the overall shared mobility



300 million

The International Olympic Committee (IOC) highly praised China for delivering the promises on a carbon neutral Games by introducing renewable energies to Olympics venues to attract 300 million winter sports fans. Juan Antonio Samaranch Jr., the Chairman of the IOC Coordination Commission for Beijing 2022, told a digital press conference he was happy and proud to see that Beijing has dedicated enormous attention to sustainability, delivering the promise of holding a carbon neutral Games.



600,000

A collection of Asian art is on sale at Sotheby's in London. The collection of 94 lots was assembled over many years by Sam and Myrna Myers, two Americans living in Paris. Leading the sale is an important and exceptionally rare blue and white "dragon" Meiping from the Yuan Dynasty (1279-1368), with an estimated value of 600,000 pounds.



10 billion yuan

As younger generations in China attach great importance to skincare and tend to seek solutions via medical cosmetology, multiple international brands for beauty devices are piling into the Chinese market, with high-tech backing products to meet consumers' diversified demand. A report said that the market size of beauty tools in China this year will be close to 10 billion yuan, and in 2026, the figure is estimated to surpass 20 billion



13.5%

China's rising factory-gate inflation may lose some momentum after hitting a record high in October and mitigate the cost pressure facing the economy over the coming months, experts said. The producer price index, which gauges factory-gate industrial goods prices, rose 13.5% year-on-year last month, up from 10.7% in September and reaching a record high, the National Bureau of Statistics said.



328.98 billion yuan

China's further opening up of the derivatives market and the distinct cycle of the country's macroeconomic policy are expected to prop up global investors' accelerated allocations for renminbi-denominated assets. Some 328.98 billion yuan has flowed into China's A shares via northbound trading under stock connects between the bourses in the Chinese mainland and Hong Kong from the beginning of this year, close to the annual record of 351.7 billion yuan in 2019.



60%

China's Central Bank has launched a new tool which is aimed at leveraging more social capital to promote the low carbon transition of clean energy, energy saving, environmental protection and carbon emission reduction technologies. Financial institutions will provide carbon emission reduction loans to related companies, at interest rates close to the level of the country's benchmark lending rate, the loan prime rate. The central bank will provide 60% of the loans to these commercial lenders for one year at an interest of 1.75%.



\$ 32.176 trillion

China's strong exports and consistent cross-border capital inflows amid the weaker US dollar boosted the world's largest foreign exchange reserves in October, and those reserves are expected to remain stable for the rest of this year, analysts and experts said. The country's total foreign exchange reserves reached \$32.176 trillion by the end of October, up \$17 billion from September, or a rise of 0.53% month-on-month, the Central Bank and the nation's foreign exchange regulator reported.



CHINA'S CREDIT STABILISES AS PBOC ENCOURAGES BANKS TO LEND

China's credit stabilised in October, largely due to seasonal factors and as the central bank encouraged banks to keep steady lending to the property sector amid a downturn in the economy.

Aggregate financing was 1.59 trillion yuan in October, the People's Bank of China said, down from 2.9 trillion yuan in September and compared with 1.4 trillion yuan in October last year. Growth in the stock of outstanding credit was unchanged at 10%.

Credit growth is usually weaker in October as banks tend to lend less at the beginning of the fourth quarter. Stronger government bond issuance compared with last year was the main support to credit in the month.

Credit expansion has slowed since February, as the People's Bank of China sought to scale back pandemic stimulus and contain financial risks.

More recently, credit demand also started to weaken as the economy slowed under a number of headwinds including a slump in the property market.

The PBOC recently told banks to ease some excessive restrictions on lending to the property sector as concerns mounted over the industry's health with the deepening of China Evergrande Group's debt crisis.

Long-term loans extended to households, which includes mortgages, reached 422.1 billion yuan in October, down from 466.1 billion in the previous month, but higher than a year earlier.

Other details are that financial institutions offered 826.2 billion yuan of new loans in October, down from 1.7 trillion in September but above a median estimate of 800 billion yuan in a Bloomberg survey of economists.



In October, broad M2 money supply grew 8.7%, the fastest pace since March. The stock of outstanding yuan loans rose to 189.2 trillion yuan.

Shadow banking, comprising entrusted loans, trust loans and undiscounted banker's acceptances, fell 212 billion yuan in October. Government bond financing was 616.7 billion yuan, jumping from 493.1 billion yuan in the same period last year.

Net corporate bond issuance stood at 203 billion yuan.

Source – The Business Times

COSMETICS GAIN GROUND DESPITE WOES FROM COVID

The COVID-19 pandemic might have adversely impacted many industries, but it has also been a boon for others. Case in point: the beauty sector.

Although the sales of consumer goods in China decreased by 3.9% in 2020, retail sales of cosmetics in China saw an annual growth rate of 9.5% that year, shared Fabrice Megarbane, President of L'Oreal North Asia Zone and Chief Executive Officer of L'Oreal China, at the fourth China International Import Expo.

The Frenchman pointed out that L'Oreal China had also managed to sustain high growth for the past two years, with its third-quarter sales for this year up 42.8% compared to the 2019 figure.

Among the reasons for this growth is consumers spending more time at

home and buying more things online, explained Megarbane.

Kose Cosmetics Sales (China) Co, which is attending the expo for the first time, has also witnessed its products flying off the shelves.

The new norm of having to wear masks has also brought about a surge in cosmetic needs. Prolonged mask-wearing has resulted in skin problems for some customers, and this has in turn driven sales of products, especially high-end options, that address such issues.

With the pandemic preventing many people from traveling, consumers are now spending more time at home and online, and this has subsequently evoked a change in consumption patterns.



In response to the fact that consumers have become more aware of the importance of environmental issues because of the pandemic, Kose Group will be looking to increase its investment in environmental contribution, product development, human resources, and supply chain management to contribute to the sustainable development of China.

Source – China Daily

FINTECH FIRM STEPS UP EFFORTS TO DRIVE CHINA'S DIGITIZATION

Beijing Yuannian Technology Co Ltd, a provider of financial management software and services designed for enterprise information management, is speeding up efforts to help accelerate the digital transformation of Chinese enterprises.

The digital transformation is driven by a new generation of information technologies, including big data, cloud computing, artificial intelligence and internet of things, said Han Xiangdong, CEO of Yuannian Technology, while highlighting the importance of the data-driven transformation in enterprise management.

PaaS is a cloud computing model in which a third-party provider delivers hardware

and software tools—usually those needed for application development—to users over the internet. A PaaS provider hosts the hardware and software on its own infrastructure.

Han said the biggest problem for enterprises is how to combine technologies, such as the underlying cloud platform and artificial intelligence algorithm technology with business management.

Yuannian Technology has been engaged in management accounting for nearly 20 years, and stepped up efforts to expand its presence in the digitization of enterprise management in recent years.

According to market consultancy International Data Corporation,



the worldwide public cloud Infrastructure as a Service (IaaS) and PaaS market is forecast to have revenues of \$400 billion in 2025 with a compound annual growth rate of 28.8% during the 2021–25 forecast period.

By 2022, IDC anticipates that almost half of an enterprise's products and services will be digital or digitally delivered, increasing business reliance on infrastructure such as computing, storage and networking, to support more than just traditional business applications.

Source: China Daily

CHINA TIGHTENS OVERSIGHT OF 23.9T YUAN MUTUAL FUND MARKET

Chinese regulators moved to tighten oversight of the nation's 23.9 trillion yuan mutual fund market, banning product recommendations by unlicensed firms and individuals.

Those without an advisory licence will be prohibited from giving fund recommendations or publishing performance numbers, according to a notice from the China Securities Regulatory Commission's

(CSRC) Beijing bureau.

The move cracks down on widespread recommendations by unregulated bloggers and agencies seeking to tap growing demand for mutual funds even as authorities limit licences to a handful of firms.

Regulators have also banned brokerages from hiring social media influencers to attract new customers while the nation has tightened controls over broad swathes of its economy



in other areas to limit financial risks.

Distributors without an advisory licence need to comply with the new rules by June 30, according to the document from the CSRC. The regulator's Shanghai and Guangdong branches issued similar directives recently, the official Shanghai Securities News said.

Source: The Business Times



EVERGRANDE'S FIRST EV MAY ROLL OUT IN 2022 WITH LOCAL GOVERNMENT AID

China Evergrande Group's electric vehicle arm said it still planned to have its first Hengchi-branded car ready for delivery early in 2022, even as the parent company battles to stay afloat amid a cash crisis that has crippled production.

Liu Yongzhuo, president of Evergrande New Energy Vehicle, said that with the help of local government support, the carmaker will make sure that its first EV has been built and tested at its Tianjin factory and is ready for sale to the public early next year. The company, also known as Evergrande Auto, had launched a three-month campaign to tackle its problems, he said.

According to a report posted on the company's website, Evergrande Auto managers held

a meeting today with partners and local officials in Binhai, a district of Tianjin. At the meeting, the Communist Party head of the Binhai High-Tech Area in Tianjin said the local government will provide the necessary help.

The bulletin came as the company, which once had grand ambitions of becoming the largest electric car manufacturer in the world, reels from production halts and volatile price movements in the stock market, as its parent desperately grapples with about US\$300 billion of liabilities.

The crisis at Evergrande, one of the largest property developers in China, is unnerving investors who are concerned about its effect on the stability of China's property market and economic growth.



"The hi-tech district and the Evergrande New Energy Vehicle Group have their fates intertwined. We need to face the difficulties, seek opportunities, and provide help in financing policy, review and coordination among related departments and financial institutions to support the company to step out of this difficult situation as soon as possible and help Evergrande to achieve its goal of mass production early," said Xia Qinglin, the district Communist Party chief.

Source: South China Morning Post

PHARMA COMPANIES ENHANCE COOPERATION VIA EXPO

Several multinational pharmaceutical companies have for the first time joined hands with stakeholders from the government and various industries to display multi-level health innovation ecosystems built in recent years at the fourth China International Import Expo.

These ecosystems, which involve new drug innovation, long-term chronic disease management, e-hospital building, and drug accessibility enhancement, will contribute to the realization of the Healthy China 2030 initiative, said the companies.

Top executives of these companies also pointed out that the overall treatment and diagnosis capability of these ecosystems will become just as important as cutting-edge drugs, and that enterprises,

doctors, digital partners, and governments will need to look at affordability issues in order to benefit patients.

At this year's CIIE, pharmaceutical giant AstraZeneca showcased its cross-industrial collaborations in its sprawling 1,000-square-metre booth.

AstraZeneca has also signed collaboration and talent exchange agreements at CIIE with domestic educational institutions. Through the cooperation with Nanjing University's School of Life Sciences, AstraZeneca will introduce a string of interactive measures to foster youth talents.

The aim of the alliance is to combine their strengths, such as remote smart imaging and big-data technology to



aid early detection and end-to-end patient management, to build an integrated system that will promote an ecosystem for early cancer detection, diagnosis, and treatment.

According to the report, China's pharma innovation ecosystem has taken shape in the past five years, and one of the top priorities in the ecosystem now is accelerating the speed at which innovative therapies get to benefit patients.

Source: China Daily

CNOOC BANKS ON INNOVATION FOR MORE GREEN PROGRESS



A drilling platform has successfully been converted into an offshore wind power construction and installation platform for the first time, providing more experience for future offshore wind projects, said China National Offshore Oil Corp, the country's top offshore oil and gas driller.

The device, namely the Huawei Offshore Wind Power Construction and Installation Platform, for the first time facilitated its offshore wind turbine installation on Nov 7. This was jointly conducted by the China Oilfield Services Ltd (COSL), a subsidiary of CNOOC, and China Energy Engineering Group Guangdong Power Engineering Co Ltd.

The drilling platform's wind turbine installation is in 50-metre-deep waters and can generate 8 megawatts, it said.

An analyst said the attempt is an innovation by the State-owned enterprise in the new energy sector.

CNOOC's effort in developing offshore

wind power is in accordance with government efforts to promote renewable energy, said Wang Ziyue, an analyst at research firm BloombergNEF.

The China Renewable Energy Engineering Institute, a think tank linked to China's National Energy Administration, said the domestic wind and solar sector will experience strong growth between 2020 and 2030 due to declining costs and government policy.

CNOOC, with big plans of its own in wind and solar power, aims to invest 5–10% of its total investment in the solar and wind business each year to make sure the wind and solar sectors

can achieve major breakthroughs during the 14th Five-Year Plan period (2021-25), said Wang Dongjin, Chairman of CNOOC.

As the offshore wind sector aligns with the company's overall business, and CNOOC can apply its resources in offshore engineering and experience in offshore operations, the company plans to step up its new energy business with a focus on offshore wind power.

CNOOC saw its first batch of wind turbines, located off the coast of Jiangsu province with a total installed capacity of 300 MW, come into on-grid production by the end of last year.

It first entered the offshore wind business in 2006 but pulled out soon after. One year later, the company started operating the Chinese mainland's first offshore wind power plant, located in Liaodong Bay in the Bohai Sea, with an installed capacity of 1.5 MW for each turbine.

It revived activities in offshore wind power in 2019 and the Jiangsu project is the first offshore wind project it has worked on since that time. The company has been shifting its focus from fossil fuel to the new energy business as China said it would peak carbon emissions by 2030 and achieve carbon neutrality by 2060.

Wang said the company will earmark up to 10% of its annual budget for green energy toward the end of the current Five-Year Plan period, up from 5% this year. It is also targeting its renewable energy business to generate half of total annual revenues by 2050.

Wang said the investment in new energy will largely go to solar and offshore wind projects, while the company will also be looking at offshore carbon capture and storage.

The investment in new energy will be higher in the later part of the 14th Five-Year Plan period, he said. **B**

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FINAL PILLAR OF PENSION SYSTEM INVESTMENT IN FOCUS

While banking and insurance institutions are vigorously exploring the development of the third pillar, China will hopefully issue policies on the final pillar of its three-pillar pension system within this year, experts said.

The third pillar, which consists of personal savings-funded endowment insurance and commercial endowment insurance, has attracted greater attention of the government. It is now considered an important pillar of support for social security, said Jin Weigang, Vice-Chairman of the China Association of Social Security, at a wealth management for retirement planning seminar held

by Everbright Wealth Management Co earlier this month in Qingdao, Shandong province.

In May 2018, China launched a pilot program of tax-deferred commercial endowment insurance in Shanghai, Fujian province and the Suzhou Industrial Park in Jiangsu province. By the end of last year, the program's policyholders numbered over 48,000, and the insured amount was only around 400 million yuan. Its failure to attract a large number of buyers shows that relevant tax policies are inadequate, said Jin, who is also Chairman of the Academic Committee of the China Ageing Finance Forum.

"The pilot program does not meet market expectations due to lack of policy support. China needs to improve tax incentives to promote the development of the third pillar of pension insurance while its economy is in the process of recovery from COVID-19 and can still maintain fairly good growth momentum," he said.

China should draw on international experience and form an open third-pillar pension market, allowing various financial institutions which comply with the government's certification mechanism to participate in the market, he said

Dou Yuming, Chairman of Zhong Ou Asset Management Co, also highlighted the opening of the market in terms of financial institutions and products.

"The market should be open to various types of investment managers, such as banks' wealth management subsidiaries and mutual fund companies, which are qualified to offer financial products for retirement planning," Dou said.

The products should be easily accessible through various channels including bank branches and mobile applications, he said. Financial services for retirement planning have entered into a period



of rapid growth. By the end of the first half, financial assets of Chinese residents reached 60 trillion yuan, part of which can be invested in the third pillar pension market, said Zhang Xuyang, Chairman of Everbright Wealth Management Co, a wholly owned subsidiary of China Everbright Bank.

"Financial institutions can play a bigger role in driving the development of the third pillar of China's three-pillar pension system through the design of financial products while the country is carrying out a pilot program of wealth management products for retirement planning," Zhang said.

"If 20 to 30 trillion yuan of Chinese residents' financial assets are invested in the third pillar, and if 5 to 6 trillion yuan among the total is to be invested

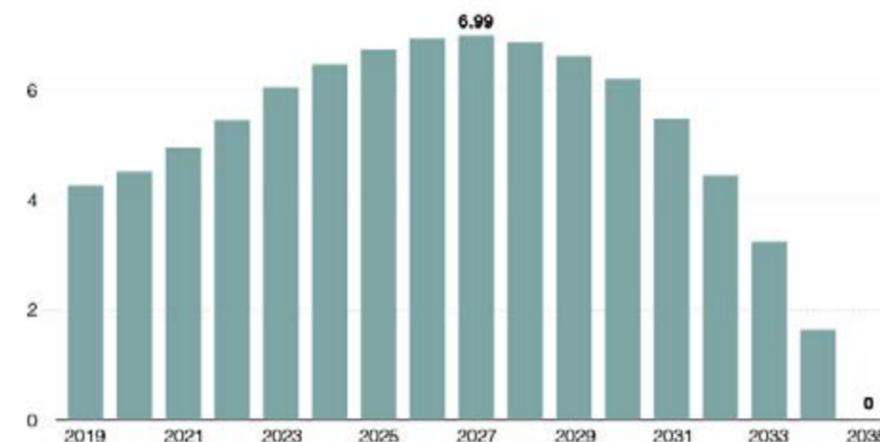
in equity assets, the money will become a quality source of funding for China's capital markets, thus promoting its economic transition," he said.

A survey conducted this year by the China Ageing Finance Forum showed that the majority of Chinese investors are conservative in terms of retirement planning.

Among 12,043 valid questionnaires received across the nation, nearly 50% of survey participants selected ensuring safety of principal as the top priority of investment for retirement planning. Compared with principal safety, they care less about returns on investment. About 31% of survey participants said their long-term goal of investment for retirement planning is to have returns keep pace with inflation. **B**

Running Dry

Accumulated pension funds
8 trillion yuan



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GENERATING ELECTRICITY FROM PLANTS

Over the last few years, the hunt for sustainable energy sources has intensified.

With the rapid exhaustion of convention sources, humans are desperate for alternative energy sources that could last for long. Furthermore, new sources may emerge, but the technical feasibility is also a significant issue. Scientists are working endlessly to discover what could be the next significant energy source for the world.

After several successful attempts, some scientists have discovered that plants can be used to generate electricity. Additionally, they are currently also investigating the overall feasibility of this 'green' source. While plant materials are already used in the form of bio-fuel, many experts have suggested that living plants may also serve the same purpose. They have identified that photosynthesis is a much more efficient source of energy than solar panels.

Plants are nearly 100% efficient in converting photons from the sun to usable electrons for generating power. Moreover, this margin is enormous as it completely surpasses the efficiency rate of solar panels, which is generally 33–36%. However, the challenge lies in extracting that energy before the plant has utilized it.

SOME RESEARCHED METHODS TO GENERATE ELECTRICITY FROM PLANTS

In 2013, several scientists from the University of Georgia devised

a method to do just that. Using extremely thin nanotubes that are smaller in size than human hair, they could tap into the sustainable source. The nanotubes are connected near the thylakoids, and energy is extracted. The thylakoid is the part of the plant where they store the solar energy for further synthesis. Once we siphon off the energy from the plant, we can use it for basically any application currently required.

Another exciting method was observed and developed at Wageningen University. The plant

basically uses the energy from photosynthesis to make complex carbon compounds for its own development. However, a considerable proportion of these compounds are flushed down the roots. The microbes present inside the soil break down these compounds, and hence, they release electrons. Scientists were able to gather these electrons by inserting an electrode inside the soil. Thus, they could generate green energy 24 hours a day, seven days a week efficiently. Additionally, the electricity generated has a low voltage, so it doesn't harm the plants in any way. They call this process a Plant Microbial Fuel Cell.

A company known as Plant-e has also successfully started work on the above method. Their highly qualified researchers could take the idea behind the Plant Microbial Fuel Cell and develop it further. Unlike the technique involving nanotubes, they do not disturb the development of the plant in this case. Although the energy generated is relatively small, it is a beneficial procedure for the planet's future. Furthermore, the distribution of plants worldwide is quite dense, giving rise to more electricity generation potential.

Scientists from the University of Washington also conducted some very innovative experiments on the topic. The electrical engineers were successful in designing a top-notch electrical circuit. Researchers then attached this circuit to plants and were able to extract usable green energy. The system works on the phenomenon of conversion, where it converts plant energy to electrical energy. The metabolic rate of any plant depends on the speed of photosynthesis—engineers who made the circuit connected a transducer such that the energy could be effectively converted. They observed that when attached to maple trees, the output energy created by the circuit was about 1.1 volts.

Although the power generated is less than the typical AA battery voltage of 1.5 volts, new circuits are being developed continuously. Slowly but surely, scientists and engineers from the University of Washington may be able to increase the output significantly.

While many people question the technical feasibility of this sustainable source, more research will yield positive results. Additionally, the overall carbon footprint due to fossil fuels can be significantly reduced. Thus, we can expect a literally green source of energy coming into the world. **E**

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SONIC BRANDING

THE FUTURE OF MARKETING



When you hear terms like branding or marketing, what pops up in your mind? Good answers are a logo, a colour scheme, a catchy slogan, and an engaging font. However, many people miss a crucial element while thinking about it. In the current world, brands need to present themselves as a full sensory experience to attract customers. Sound is that critical element in establishing an effective marketing campaign.

Sonic branding is defined as the audio-based approach to enhancing the identity of a brand. Many people assume that it is an either/or situation. The successful integration of visuals with audio is the best way to increase the reach of your brand. When a customer can associate with the sound they hear, the visuals take on an equally important role.

Furthermore, many marketing executives focus on the sound that

best defines the company. Classic examples of sonic branding are the default ringtone of an iPhone, the McDonald's "I'm lovin' it" catchphrase, or the Intel inside jingle.

HOW DOES SONIC BRANDING UPLIFT THE BRAND EXPERIENCE?

In many ways, audio is appealing to everyone. The problem with visual marketing approaches is that many customers lose interest after a time. If a catchy tune or a meaningful phrase attaches perfectly to the brand, people are more likely to be engaged. They learn to associate these unique tunes with your company. Isn't that the goal of any high-flying company—to capture a person's attention and make them think of your brand whenever or wherever they hear that particular sound?

Additionally, a sound plays repeatedly in people's minds if it is catchy enough. One cannot

guarantee the same effect with words, fonts, or colours. Hence, sonic branding is indeed a revolutionary marketing technique that all brands need to implement. Although it is not a new concept, it has been forgotten by many.

Even in the 1920s, radio jingles used to be very well known by everyone due to their catchy nature. People back then actually associated a particular sound with a brand. In the 1980s, a French radio expert noticed that advertisements with branded audio elements were much more successful.

THE PSYCHOLOGY OF SOUND

Sound is considered the most effective sensory element apart from the taste. While one cannot possibly 'taste' an ad, they surely can listen to one and be attracted to the brand. The familiarity of many audio elements in a sonic branding campaign plays a role in engaging customers. These sounds

provoke a certain nostalgia for them, and hence, may be deeply ingrained in the future.

In a famous experiment, Pavlov noticed that dogs don't just salivate when they see food in front of them. Throughout their lives, dogs may associate food with specific sounds that they hear. For example, the sound a bag of chips makes is different from that of a dog biscuit treat. In this way, dogs can easily differentiate between foods, which makes them salivate more.

The same argument can be made for when we implement sonic branding as a popular marketing strategy. Audio has a much more significant effect on the minds of individuals than a visual branding campaign can ever have.

REFRESHING AND REBRANDING WITH SOUNDS

If you wish to rebrand or refresh your brand's customers' activity, sonic branding is the best way to go. Even if your brand is already quite established, it never hurts to get more customers. Generating profits by attracting a broad base of potential customers is an excellent way of enhancing the relevance of your brand.

Many well-known companies have managed to reach a broader base by refreshing their marketing campaign.

Many have included tunes with their advertisements to enhance the effect on customers. For instance, MasterCard spent \$15 million on a new sonic brand last year. This change in strategy increased their profits by hundreds of millions! Now, that is definitely not a small number.

Here are some key brands that have effectively refreshed and rebranded their sonic jingles to tempt customers:

- The NBC jingle: NBC's jingle is one of the most well-known sonic brands in the world. They have upgraded it over the years as technology has changed. However, the actual song hasn't really changed; NBC has managed to enhance it and make it catchier.
- The default iPhone ringtone: Apple created its own unique sonic brand by introducing the 'Marimba' tune in 2007. Over the years, they have changed this tune so that the public can't stop playing it in their heads.

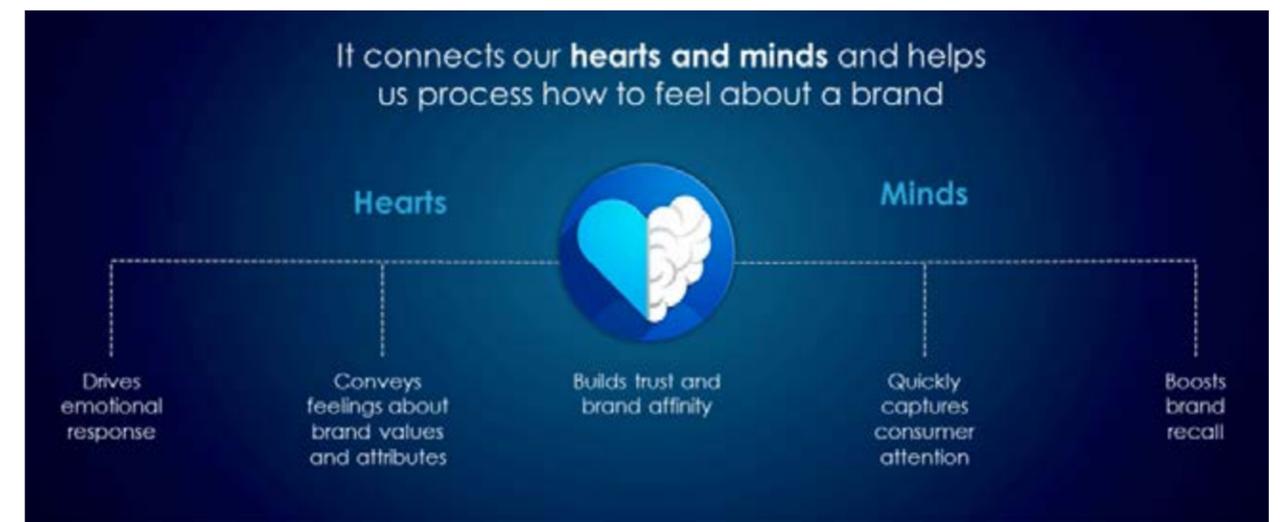
Sonic branding plays a brilliant role in enhancing the engagement of any company. The customers constantly associate that particular sound with the brand. Hence, it stays with them forever, spreading awareness of your brand. When done well, sonic branding is genuinely worth the time and effort. **B**



声音品牌化—未来的营销模式

为什么我们听到QQ、微信新消息的提示声，都能第一时间反应出来，知道这就是QQ或者微信？这就是声音品牌化的重要性。什么是声音品牌化？声音品牌化就是在某种特定的声音与某个品牌之间建立联结，而这种联结能给予到消费者购买的潜在动力。声音品牌化为我们的广告提供了声音的前置思考，当然这种声音品牌化，不止是广告歌曲、电台广告、电视广告等形式，还应该通过系统化的听觉识别符号建立品牌形象。为什么现在类似抖音等声音类的推广形式在崛起，或者也有这方面的原因。除了视觉营销之外，五感营销中的听觉营销，也必然要成为品牌建设的重要组成部分。建立语言识别性符号，来达成产品和消费者之间的沟通。在营销上理解为听觉营销，即通过音乐、声音、语音等表达形式，和消费者产生共鸣，从而实现品牌理念的传播。

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DINING

TIANJIN

Chinese



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天泰轩中餐厅
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New Dynasty

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+86 22 5835 2555
E: info@qingwangfu.com
W: qingwangfu.com
庆王府
和平区重庆道55号

Riverside Chinese Restaurant

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

JIN House

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

Ying

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

Jin House Tea Lounge

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

Japanese

Café Vista

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

SóU

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Bam Bou

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Bakeries & Desserts

Gang Gang Bread & Wine

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

LE CROBAG – Tianjin Store

Le Crobag 德国面包房
A: Room 109, Building A2, Binshui West road, Nankai District, Tianjin
T: +86 22 23741921
南开区奥城商业广场A2商9

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

海岸国际餐厅
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



Drei Kronen 1308 Brauhaus

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

blue frog (Riverside 66)

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

Prego Italian Restaurant

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

Qba - Latin Bar & Grill

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

Pizza Bianca

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

Churchill Wine & Cigar Bar

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

Browns Bar & Restaurant

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



Bella Vita Italian Restaurant

A: Florentia Village Outlet Mall, North Qianjin Road, Wuqing District, Tianjin
T: 15222574660
W: www.bellavitaconcept.com
美好生活意大利餐厅
武清区前进道北侧佛罗伦萨小镇 Food-5

DINING



Brasserie on G

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

1863 Bistro & Terrace

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

Café Majestic

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

Café Venice

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



THE CORNER-CHANCE

A: No.101-102 Harbin Rd, Heping District, Tianjin
T: +86 22 5857 8888 ext. 5091
W: ritzcarlton.com/tianjin
考恩餐饮&文化空间
和平区哈尔滨道102增101号

The CORNER-ACADEMY

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

Habuka the Butcher

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



Milano Studio

A: 1D-08, Building 5, Jinwan Plaza, Jiefangbei Rd, Heping District
T: +86 22 8111 0589
17526583756
米拉诺意式餐吧
天津市和平区解放北路津湾广场5号楼1D-08

Bars



CHA Lounge

A stunning bar anchors this stylish lounge, the perfect setting to linger a while with a cup of carefully prepared tea complemented by the hotel's signature afternoon tea.
A: 1st Floor, Conrad Tianjin, No. 46, Tianta Road, Nankai District
T: +86 22 5888 6666
W: conradtianjin.com
洽堂
南开区天塔道46号天津康莱德酒店一层

The St. Regis Bar

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

FLAIR Bar and Restaurant

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

The Lobby Lounge

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

Gusto Bar

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

China Bleu

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

WE Brewery

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

SERVICES

Golf

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

Education



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

International Schools



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



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



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



Tianjin International School
A: No.4-1, Sishui Dao, Hexi District
T: +86 22 8371 0900 ext. 311
天津思锐外籍人员子女学校
河西区泗水道4号增1
W: www.tiseagles.com



SITONG BAR
A: -1F, Olympic Tower Tianjin, No.126, Chengdu Road, Heping District
T: +86 22 2337 7177
+86 22 2335 8628
昔唐酒吧
天津和平区成都道126号奥林匹克大厦负一层

Wine

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



Fitness

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



Ai Dong Li Fitness (Meijiang Exhibition Center Store)
A: B4, Section 2, Phase II, Meijiang Exhibition Center, Huichuan Road, Xiqing District
T: +86 22 2628 9999
梅江会展中心店 (山姆超市四楼) 西青区汇川路梅江会展中心二期二区B4

Ai Dong Li Fitness (Meijiang Jiangwan Store)

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

Ai Dong Li Fitness (Share Time Store)

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

SERVICES

Hotels

★★★★★ Hotels



Renaissance Tianjin Lakeview Hotel

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



THE RITZ-CARLTON
TIANJIN

The Ritz-Carlton, Tianjin

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



ST REGIS
TIANJIN

The St. Regis Tianjin

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

The Westin Tianjin

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



HYATT REGENCY
TIANJIN EAST

HYATT REGENCY
TIANJIN EAST

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



Four Seasons Hotel Tianjin

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

The Astor Hotel, Tianjin

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



BANYAN TREE
TIANJIN RIVERSIDE

Banyan Tree Tianjin Riverside

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



Holiday Inn Tianjin Xiqing

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

Holiday Inn Tianjin Riverside

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

Holiday Inn Tianjin Aqua City

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



Shangri-La Hotel, Tianjin

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



PAN PACIFIC TIANJIN HOTEL

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

Tangla Hotel Tianjin

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



Tianjin Yan Yuan International Hotel

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

Holiday Inn & Suites Tianjin Downtown

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



Conrad Tianjin

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



Wanda Vista Tianjin

A: 486 Bahao Road, Da Zhi Gu, Hedong District, Tianjin 300170
T: +86 22 2462 6888
F: +86 22 2462 7000
天津富力万达文华酒店
中国天津市河东区大直沽八号路 486 号



Courtyard by Marriott Tianjin Hongqiao

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

Radisson Tianjin

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

Serviced Apartments

Ariva Tianjin Binhai Serviced Apartment

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

Ariva Tianjin Zhongbei Serviced Apartment

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



Conrad Residences Tianjin

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



Fraser Place Tianjin

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



The Lakeview, Tianjin-Marriott Executive Apartments

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



The Ritz-Carlton Executive Residences, Tianjin

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



Somerset International Building Tianjin

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

Somerset Olympic Tower Tianjin

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



HIMALAYA SERVICED RESIDENCES Tianta Tianjin

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

HIMALAYA SERVICED RESIDENCES Nankai Tianjin

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

Industry



Otis Elevator (China) Co., Ltd.

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



Flender Ltd., China

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



NNIT (Tianjin) Technology

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

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

SERVICES

Serviced Office



The Executive Centre 德事商务中心

The Exchange Tower 2 津汇广场 2 座 29 层

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

Modern International Financial Centre 天津国际金融中心 21 层

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

Tianjin World Financial Center 环球金融中心 41 层

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

Chamber of Commerce

European Chamber

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

American Chamber

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

German Chamber

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

HEALTH

Hospitals



Tianjin United Family Hospital

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

Women's and Children's Specialized Health

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



Raffles Medical Tianjin Clinic

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



Tianjin Aizhihe Dentistry

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



Arrail Dental Tianjin International Building Clinic

A: Rm 302, Tianjin International Building, No. 75 Nanjing Rd, Heping District
T: +86 22 2331 6219/32
24Hr Emergency Line:
150 0221 9613
W: arrail-dental.com
瑞尔齿科
和平区南京路 75 号
天津国际大厦 302 室

Quitting Smoking

Resolution is My Name

By Ryan D



With the new year comes making resolutions. I've had a few in the past. Going to the gym regularly was one, either last year or the year before, and I have kept it up. I've stopped drinking almost altogether, but that doesn't mean I'm straight edge—I just needed to stop in order to lose my beer belly. But there is still one vice that needs to be eliminated, resolved, stomped out, put out, extinguished—smoking.

Being addicted to smoking is like being addicted to watching TV. One episode is like one smoke—you enjoy that short, satisfying inhalation, and then before you know it, it's over. You want the next one, and you want it now. Then you binge through the rest, and by the end of the day, the pack (season) is over. Depending on your willpower, you'll wait a little while before getting the next pack. And then the next, and the next. And to double down on the difficulty factor of saving your lungs and never taking a puff again, quitting smoking in China, in particular, is no easy feat. Why?

A. Smoking is cheap.

There are several brands of cigarettes to choose from. Some are luxurious, so when you're seen smoking them, you're considered a high roller, but there are also dirt cheap packs which cost roughly \$1. Money is a non-factor in this. And let's not forget that there are no explicit pictures of lung cancer on the cigarette packs themselves.

B. Smoking is socially accepted.

Whether it be during dinners, weddings or any other get-together, you will find men exchanging smokes with each

other and using the act of smoking as a kind of social tool. The act of lighting one's cigarette or offering one of one's own smokes is a not-so-obvious but essential piece of this social puzzle.

C. You are allowed to smoke pretty much anywhere.

Restaurants, pool halls, slow trains, bars, live houses, KTV rooms, you may smoke anywhere. It's something to do to occupy your hands or time if you feel fidgety; it's a way to ease the anxiety and stress of a new place or situation.

BUT ENOUGH IS ENOUGH, AND IT'S TIME FOR A CHANGE.

I didn't want to be dead at 41 like the recent rock stars who have passed away at such an early age. I didn't want my lungs to be thunderstorm clouds. So I opted to quit. To do so cold turkey takes a lot of mental willpower, but here are some tips to get through the first gruelling week.

1. To start the journey of quitting, smoke your last cigarette of the pack at night and wake up with none left. If you wake up without any smokes, you will start the day with a new routine which doesn't require any smoking for the rest of the day. If you have any cigarettes left over in the house, they are a threat to you, so it's important to not have any when you wake up.

2. Replace the oral activity of smoking a cigarette with something else. The familiar comfort of sucking on those devil sticks is something that can't be easily replaced, though electronic cigarettes or vapor cigarettes are substitutes that have worked for some people. Try toothpicks, gum or candy, or if all else fails, suck on a button.

3. Stick your head out of the window and breathe in some real fresh air: The sensation of sucking in air is identical to the sensation of sucking in toxic smoky air from your cigarette. Practise this a few times and notice that now, since your lungs are clear of smoke, it feels great to breathe in deeply. As the temperature is cold, the air will hit your

lungs with more impact—a natural inhalation of pleasure!

4. When you feel the craving to smoke, do some exercise. If you have a gym membership already, now is the time to use it daily. Get on that treadmill and notice how many more calories you can burn when you don't have phlegm filling your lungs and throat from smoking the day before. If you don't have a membership, every time you feel a craving, do ten push-ups. You'll soon be out of breath and lose the desire to take any drags.

5. Avoid looking at your old brand of cigarettes in the stores. Do you want to stare your killer in the face? If you must go to the store, avert your eyes from the packs of cigarettes, and especially from your old flame. It's like looking at your ex at a nightclub—they might somehow hypnotize you into taking them home again.

6. Notice the immediate changes in your health, and use this as mental leverage. Nails. Skin. Teeth. Do you like them yellow? Maybe, if your name is Homer Simpson. When you stop smoking, not only will your lungs thank you, but also other parts of your body which have suffered throughout the years. Take notice, and don't let them down again.

7. If the cravings become too extreme, look at disturbing photos of tumours or blackened lungs. This tip speaks for itself. It's no joke; people have died from smoking and will continue to die as long as cigarettes are sold. Look at the evidence.

8. Appreciate that not everything has to involve smoking anymore: Give your daily routine some time to breathe. No longer does everything have to be interrupted with a pitiful "smoke break". Concentrate on what you're doing and don't take time out to light up!

9. Know that you are helping not only yourself, but others—your wife, your husband, your baby, your unborn baby, your father, your mother, your cat. Did

they enjoy your nasty second-hand smoke? No, they all hated it and they hated waiting for you while you had your little "smoke breaks", and they love you for making the decision to put those wretched things away for good.

10. When that first week is over, let it be known and celebrate that you have made it through hell. You were tempted many times throughout the week, especially at vulnerable moments when you almost relapsed. But you beat the demon. It's time to celebrate. Have a nice dinner and maybe a glass of wine. Light up a big fat Cuban c— Never mind, just eat. ☑

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