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2014
NOV

18

Bridging Two Nations

Red Bridge Forum Brings Chinese
and Canadians Together

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NOVEMBER 2014



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Dear Readers,

Winter is coming and Christmas is around the corner, and October was another exciting month for China as a whole and Tianjin in particular. We hope this month's issue gives you a peek at some of these developments.

This month's Dialogue column includes an exclusive interview with the Chair of the European Research Council Working Group on Innovation and Relations with Industry, speaking of the importance of a sound research environment. Our Cover Story is dedicated to the Great Wall MBA program emphasizing the increased cooperation between foreign higher education institutes with Chinese universities. In addition, this month's Feature Story speaks about the rise of China's technology firms. The issue includes several other helpful articles including a timely article on procedural aspects of outbound investment in our Legal column, and the challenge of creating "place" is addressed in our real estate commentary. Finally, we have a practical Last Word on renting a place in China.

Another eventful month comes to an end while we are nearing a new year. We hope Business Tianjin brings you the very best expert information on issues related to business and industry. As always, for more information about our magazine, or to subscribe to our daily e-newsletter service, please visit our website:

www.businessstianjin.com.

Yours sincerely

Mike Ross

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▲ TUFE and Trinity Western University Host International Business Forum Coincide with First-ever Great Wall MBA Graduation Ceremony

The last decade has seen many Chinese post secondary students go abroad to complete both undergraduate and graduate degrees. Chinese families saw Western universities as being able to offer educational experiences not otherwise available to them in their home country. A foreign education represented status and gave students the opportunity to build upon the knowledge base they had gained in China. See P18



◀ Research to Drive Industrial Innovation: A Dialogue with ERC's Professor Sierd Cloetingh

Set up in 2007 by the European Union (EU), the European Research Council (ERC) is the first pan-European funding organisation for frontier research. It aims to stimulate scientific excellence in Europe by encouraging competition for funding between the very best, creative researchers of any nationality and age. The ERC also strives to attract and retain top researchers from anywhere in the world to come to Europe. Business Tianjin exclusively met with Sierd Cloetingh, Chair of the ERC Working Group on Innovation and Relations with Industry, during the World Economic Forum (WEF) - Summer Davos - meeting held in Tianjin. See P22



◀ The Rise of China's Tech Giants

The rise of China's tech giants perhaps isn't too much of a surprise given the broader economic growth and modernisation of the country as a whole. Having said that, there are a few especially significant and uniquely Chinese reasons behind the nation's tech boom. For a start the country's education system has traditionally placed a great deal of emphasis on mathematical skills and scientific knowledge. The honing of such skills from a very early age has helped to produce thousands, if not millions of genius adults, many of whom go into engineering and IT related sectors after graduating. See P28

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Knock! Knock!

TIANJIN NEWS

Tianjin to bring in tourism to international waters

Four provinces and cities including Tianjin have become pilots for cruise shipping, according to an announcement from the ninth China Cruise Shipping and International Expo on 15 October. In order to develop tourism in international waters, Tianjin has started to establish an international cruise purchasing and distribution base, cultivate high-end cruise professionals, and increase the number of routes year by year. In 2013, around 70 cruises and 250,000 tourists arrived in Tianjin, an increase of 99.4 percent and 108 percent respectively year on year. This year, Tianjin's cruise industry is going to embrace new opportunities. These include becoming one of the pilots of China's cruise tourism approved by the National Tourism Administration, being the demonstration base of cruise shipping established by the Ministry of Transport, and building a more convenient customs clearance system.



Cooperation urged at international forum on education policies

A forum on education policies in China and Central and Eastern European countries was held in Tianjin from 22-24 September. The education ministers and presidents of universities from China and Central and Eastern European (CEE) countries discussed a group of topics, such as different countries' education reforms in the background of globalization, education and job market, and faculty's rotation and students' exchange activities. In addition, they emphasized the improvement in communications and cooperation between China and CEE countries. They also confirmed the criteria and focuses of future cooperation.

Airbus wide-body aircraft to be completed in Tianjin

Airbus has announced that the final production stages of Airbus's wide-body aircraft A330 will be completed in Tianjin. This will be the first time for such a wide-body aircraft to be finished off outside Europe. According to a Letter of Intent (LoI) signed by Airbus Group, Tianjin Free Trade Zone (TJFTZ), and the Aviation Industry Corporation (AVIC), the A330 Completion and Delivery Center in Tianjin (C&DC Tianjin) will likely cover activities such as cabin installation, aircraft painting, engine runs, and aircraft delivery.



Tianjin gets a good start at Canton Fair

A group of deals worth about 18.9 million USD was signed by a delegation from Tianjin, on the first day of the 116th China Import and Export Fair, or Canton Fair, China's largest trade event, which was unveiled in Guangzhou, South China's Guangdong province on 15 October. The turnover increased by 5.4 percent compared with the previous session. The delegation brought 110 exhibitors and 253 booths to the first phase of the Canton Fair, with 11 of these exhibitors taking part in the event for the first time. The exhibits include electronics and household appliances, chemical products, hardware and tools, machinery, and building materials.



"2014 WTA Tianjin Open Players Welcome Party" held in Crowne Plaza Tianjin Meijiang Hotel

On 7 October 2014, the "2014 WTA Tianjin Open Players Welcome Party" was held at the Meijiang Grand Ballroom of the Crowne Plaza Tianjin Meijiangnan, which as a co-sponsor gave the "WTA Tianjin Open" strong support.

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Pan Pacific Hotels Group extends China footprint

With five "Pan Pacific" properties in Xiamen, Suzhou, Ningbo and Tianjin, China is now the largest operating market for the Group outside of its Singapore headquarters. The group has announced the opening of the 319-unit Pan Pacific Tianjin in China. Part of mixed-use development, The Esplanade, Pan Pacific Tianjin is situated along the scenic Haihe River and at the intersection of the key commercial districts of Hongqiao, Nankai and Hebei.

FINANCE

China's GDP in Q3 drops 7.3%

China's GDP in the third quarter grew 7.3 percent over a year earlier, according to National Bureau of Statistics data, hitting the slowest level in the past five and a half years. Sheng Laiyun, spokesman of the NBS, said despite the slowdown, the world should recognize that China's economy has entered a "new norm", in which emphasis has shifted to the quality of the growth. There are some upsides of the statistics, including the rapid growth of some new businesses and emerging industries, which underscored the changing makeover of China's economy, Sheng noted.

Alibaba keeps analysts bullish month after IPO



Nearly a month after a successful initial public offering (IPO) on the New York Stock Exchange, shares of Alibaba Group Holding Ltd (BABA) are trading below the first-day closing price and analysts cite general market weakness for the decline. Analysts believe that Alibaba's drop is directly related to the broader weakness in the stock market, not anything specific to Alibaba. They were not surprised that Alibaba hasn't done a major purchase yet, because after all the attention of the IPO it's back to business for Alibaba to maintain their dominant role in mobile e-commerce. Eventually they will want to expand internationally and the emerging markets offer them some terrific opportunities. As the end of 2014 approaches, analysts are still bullish on Alibaba.

APEC 2014 Finance ministers meet in Beijing



The 21st Finance Ministers' Meeting of Asia-Pacific Economic Cooperation, or APEC, met on 22 October 2014. Finance ministers of the 21 APEC economies, leaders of international organizations and senior representatives of the private sector gathered to continue to discuss ways to shore up regional economies. This year's meeting focuses on measures that increase infrastructure financing and investment as well as fiscal and regulatory policies that improve access to financing and promote innovation across supply chains. The four Agenda items for the finance ministers' discussions are "Regional Economic Situation and Outlook", "Cooperation on Infrastructure Investment and Financing", "Fiscal and Taxation Policies and Reform for Economic Restructuring" and "Improving Financial Services for the Regional Real Economy".

Internet financing sees solid growth amid challenges



Like many small business startups, bespectacled college graduate Zhang Shilang had a solid idea but no money to follow through. Internet financing services such as crowdfunding and peer-to-peer lending are helping to break the stranglehold state-owned finance once held on those looking to fund a new business. With the sector growing to include areas of payment, investment and financing, funds and insurance, using the web to conduct daily transactions or finance businesses is slowly becoming a way of life for those in China. According to a recent report by iMedia Research, a third-party data mining agency, 61 percent of China's more than 600 million Internet users have used Internet financing products.

LAW & POLICY

CPC convenes first plenum on "rule of law"



The fourth plenary session of the 18th CPC Central Committee - 20-23 October was billed as a milestone in China's political reforms and progress, as it was devoted to the central theme of "rule of law" for the first time in the Party's history. The meeting deliberated on a draft decision of the CPC Central Committee on "major issues concerning comprehensively advancing rule of law," sources close to the meeting said. The decision was widely expected to set the tone for the CPC to promote rule of law in China in an all-rounded manner under new circumstances. Seldom has any other political concept been assigned the same gravity - rule of law is, as many analysts have noted, the cornerstone of the modernization of China's state governance and national rejuvenation.

FTZ model 'will expand nationwide'

The business model behind the pioneering China (Shanghai) Pilot Free Trade Zone should now be copied at other suitable sites across the country where conditions are right, according to President Xi Jinping. Xi acknowledged the progress made in the Shanghai FTZ, praising the efforts in transforming government functions, facilitating investment and trade, and improving the business environment. Some 12,000 firms have been established in the Shanghai FTZ since its launch in late September last year. Foreign trade in the zone reached 747.5 billion CNY (122.25 billion USD) in its first year of operation, according to Xinhua. The 29 sq km zone in the Chinese financial hub has promised free trade, greater financial opening and fewer government controls over business activities. Coastal provinces and regions, including Guangdong, Fujian, and Tianjin are among the most likely sites to host the next FTZs, and their applications are likely to be approved before the end of this year, Reuters reported, citing two unnamed sources with local governments.

Development zone in Sichuan set to 'boost western growth'

The newly approved national-level Tianfu new area in Sichuan province is expected to boost economic growth in the western region and strengthen reform and opening-up in inland China, experts said. The State Council approved the new area as a national-level development zone. It is the fifth national-level development zone in western China and the 11th in the country. A statement from the State Council, China's cabinet, said the Tianfu new area will explore new ways of development and opening-up in the western regions, enhance economic growth in the inland regions and push forward economic restructuring. The development zone stretches from the southern part of Chengdu to neighboring Meishan and Ziyang. It covers 1,578 square kilometers, 82 percent of which are in Chengdu. The zone will encompass six key industries: information technology, vehicle production, clean energy, new materials, bio-pharmaceuticals and finance, according to the Sichuan government.

TELECOM

EU decides not to investigate Chinese telecoms



Brussels has made a final decision that it will not launch an anti-subsidies investigation into Chinese telecommunications equipment makers Huawei Technologies Co. and ZTE Corp. The long-awaited result comes after Premier Li Keqiang held talks with top European officials in Milan, Italy, when they attended the 10th summit of European and Asian leaders. Brussels had warned in 2013 that it would begin investigations into imports of mobile telecommunications equipment made by Huawei and ZTE, claiming the two companies received unfair subsidies from the Chinese government. Joy Tan, chief spokesperson of Huawei welcomed the decision of both sides, saying Huawei always sticks to the principle of fair competition and has won the trust of its customers.

Baidu revenue misses estimates amid new shifts



Baidu Inc's third-quarter sales missed analyst estimates as the owner of China's largest Internet search engine pushes deeper into mobile services. Revenue climbed 52 percent to 13.5 billion CNY (2.2 billion USD) from 8.89 billion CNY, the Beijing-based company said in a statement. That is compared with the 13.6 billion CNY average of 12 analysts' estimates compiled by Bloomberg. The company also issued a sales forecast for the fourth quarter that fell short of predictions. Baidu's costs have climbed as billionaire founder Robin Li invests to add services that help shoppers find retail stores and retrieve product information as search increasingly shifts from desktop computers to mobile devices such as smartphones.

GENERAL

HK court orders end to Mong Kok protest



The High Court in Hong Kong ordered protesters to clear roads at an illegal assembly site in Mong Kok, as the area is considered by police to be on the verge of riots and the court has to strike a balance on the right to use public streets. Those who wish to protest the ruling have been told to appeal through judicial channels. And Hong Kong's Chief Secretary Carrie Lam Cheng Yuet-ngor and four other senior officials explained the constitutional basis for the city's electoral reform to representatives from the Hong Kong Federation of Students at talks on 21 October.

China completes first coastal space launch center



China has finished building its first coastal space launch site in Wenchang city of the country's southernmost Hainan province. It will be put into service in 2015. It is the country's fourth space launch base. Of those, it is located at the lowest latitude. The center will be mainly used to launch synchronous satellites, heavy satellites, large space stations, and deep space probe satellites.

Drunken driving crashes, injuries declining



After drunken driving was made a crime in 2011, the number of traffic accidents caused by driving under the influence of alcohol has been reduced by 25 percent, with casualties down nearly 40 percent, according to the Ministry of Public Security. "The key is to make people aware of the serious harm caused by drunken driving and to abide by the law," said Li Wei, a lawyer from Beijing Lawyers Society. Authorities will increase drivers' punishment, such as fines or criminal charges, while publicizing more typical cases to educate them, she added.

China's film box office to hit \$4.9b in 2014

The Chinese box office is expected to hit 30 billion RMB (\$4.9 billion) in 2014, according to China's film association. The country's film box office reached 22 billion RMB in the Jan - Sept period, exceeding the total of 21.8 billion RMB last year. Home-made films accounted for 51.4 percent of the market while imported films were 48.6 percent. A total of 230 films were showed in mainstream cinemas in cities in the first nine months.

Facebook's Zuckerberg turns on his Chinese charm



Mark Zuckerberg conducted a complete half-hour public conversation in the Chinese language for a class dialogue at Tsinghua University after being nominated as a member of the advisory board of the school. "I want to study and support China's education with this opportunity," he said. He is also recruiting Chinese talent. The social media giant offered 20 positions to Chinese students last month, and Facebook is to launch a recruitment program in China seeking high-tech experts next year. He also noted that Facebook has been helping some Chinese companies in foreign markets. "We want to help the rest of the world connect to China".

No matter who you are, you must abide the law



The top disciplinary watchdog under the Communist Party of China (CPC) Central Committee held its 4th plenary session in Beijing, vowing to enhance the anti-graft campaign and build the rule of law. The meeting came only one day after the conclusion of the plenum of the party's central committee, which set a new blueprint for the rule of law. Wang Qishan, China's chief discipline inspector, addressed the session, saying that the CPC members should be well regulated before they can run the country well. He urged all party's departments and members, especially high-ranking officials, to subject to the party's regulations and abide by the rule of law.

China October services growth slips to 9-month low, property weighs

China's services sector grew at its slowest pace in nine months in October as a cooling property sector weighed on demand, a survey showed, adding to signs of fragility in the world's second-largest economy. The services sector has been more resilient than the manufacturing sector and is creating more jobs, which partly explains why the government has so far refrained from more aggressive policy easing in supporting the slowing economy. The official non-manufacturing Purchasing Managers' Index (PMI) fell to 53.8 in October from September's 54.0, which was the weakest reading since January, the National Bureau of Statistics said. But it was still comfortably above the 50-point mark that separates growth from contraction on a monthly basis. The sub-index of new orders inched up to 51.0 in October from September's 49.5, which was the lowest since December 2008.

CHINA IN THE WORLD

Chinese Premier Li Visits Germany, Russia, Italy



Chinese Premier Li Keqiang's just-concluded visit to Germany, Russia and Italy proved to be a successful tour injecting vigor and vitality into the development of China-Europe relations. The visit ended on 18 October, highlighting innovation and practical cooperation, saw multi-billion-dollar deals and concrete roadmaps for future cooperation between China and the three countries. It has sown the seeds of deeper China-Europe ties and closer China-EU strategic partnership by making use of two important factors for safeguarding world peace - boosting the global market-oriented economy and promoting "universal civilization".

China and Russia Strengthen Ties



As the Russian economy strains due to sanctions, China has offered a helping hand with multiple trade deals accumulating around 24.5 billion USD. 40 agreements were struck ushering in a news currency swap framework set to last for the next three years. The new agreement will permit both of their central banks access to each other's currency. Furthermore, information technology will be shared as each nation looks to ignite innovation in this sector. The deal cements China as Russia's critical trading partner and builds upon the colossal gas agreement struck last May, totaling 400 billion USD. China is certainly embracing a Russia cut off from Western investment. Also Beijing and Moscow are to link up via a high-speed rail connection that will cut the time between the two capitals by 4 days. Currently it takes between 5 and 6 days to travel between the two cities, but with the completion of this iconic project the 7,000km journey will take 2 days.

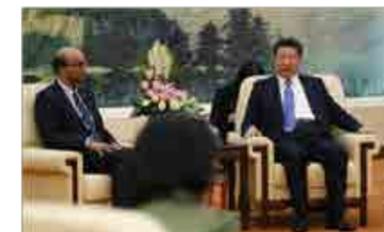
Beijing Prepared for APEC, Is the air ready?

Concerned that the APEC summit would be faced with Beijing's infamous November smog, Vice Premier Zhang Gaoli has demanded the temporary shutdown of factories and vehicle controls for November's meeting. Zhang said in an assembly with officials on Friday that ensuring air quality for the meeting in November is the "Priority of priorities". Air quality in parts of northeast China's Jilin Province will also reach its worst level this year, during the weekend. Local authorities say burning straw could be the reason for the bad air. An APEC air quality alert scheme will see a very close eye kept on Beijing's pollution forecast during the summit, with emergency measures to be taken if needed. Officials say that under extreme conditions these actions will include the halting of construction sites, as well as the allowance of flexible working hours, which could see employees stay home if the air is too polluted.

Foreign firms urged to adapt to a rapidly changing China

"While China continues to attract multinationals to extend their footprint in the world's second-largest economy, an increasing number of Chinese companies and investors are expanding and competing globally," said Sun Baohong, associate dean of global programs at the Cheung Kong Graduate School of Business, a leading Chinese business school with a campus in New York City. In the second quarter alone, Chinese companies spent 2.1 billion USD in the United States with more than 10 billion USD worth of deals pending, according to New York-based Rhodium Group. Chinese companies are on a buying spree in the US in various sectors such as the capital market, commercial real estate, hospitality, manufacturing and the high-tech industry. Western companies are clearly mindful of China's evolving role in the global market. Adapting to the trend means seeing China as more than a manufacturing base or a vast consumer market. It means growing organically and having more productive interactions with Chinese counterparts.

Three major nations absent as China launches World Bank rival in Asia



Australia, Indonesia and South Korea skipped the launch of a China-backed Asian infrastructure bank on Friday as the United States said it had concerns about the new rival to Western-dominated multilateral lenders. China's 50 billion USD Asian Infrastructure Investment Bank (AIIB) is seen as a challenge to the World Bank and Asian Development Bank, both of which count Washington and its allies as their biggest financial backers. The AIIB, launched in Beijing at a ceremony attended by Chinese finance minister Lou Jiwei and delegates from 21 countries including India, Thailand and Malaysia, aims to give project loans to developing nations. China is set to be its largest shareholder with a stake of up to 50 percent.

China one of top 3 destinations for expats



China is the third most desirable expat destination, just behind Singapore in second place and Switzerland in the lead, according to a study by HSBC. Lower living costs and bumper salaries play heavily in China's favour. "China is the best place for expats looking to make their money go further, with 76% of expats in the country experiencing growth in their spending power once they've moved," the global bank said. Most expats move to China for better job prospects, attracted by pay packages. About a quarter of expats make more than 300,000 USD in annual salary, the highest proportion of any country.

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Include your event email to editor@businesstianjin.com

01

SAT
星期六

The 2th Tianjin Binhai Network Entertainment Expo

第二届天津滨海网络互动娱乐展览会
 Binhai International Convention&Exhibition Center 天津滨海国际会展中心
www.biccc.com.cn
 1-2 Nov



06

THU
星期四

The 4th China Tianjin International Wine Culture Trade Show

2014第四届中国天津国际葡萄酒文化交易展
 Binhai International Convention&Exhibition Center 天津滨海国际会展中心
www.uwine.org/



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THU
星期四

The 11th China Manufacturing Management International Forum

第十一届中国制造业管理国际论坛
 Binhai International Convention&Exhibition Center 天津滨海国际会展中心
www.cmmif.org/
 13-15 Nov

15

SAT
星期六

International New Energy Vehicles and Electric Vehicle Exhibition

中国(天津)国际新能源汽车与电动车展览会
 Binhai International Convention&Exhibition Center 天津滨海国际会展中心
www.neaechina.com/



04

TUE
星期二

2014 China International Industry Fair Industrial Design Innovation Exhibition

2014中国国际工业博览会工业设计创新展
 Shanghai New International Expo Centre 上海新国际博览中心
 +86 10 6868 2276
www.cieidexpo.com/home.html



Special Days

5 Nov Guy Fawkes Day
 22 Nov National Adoption Day

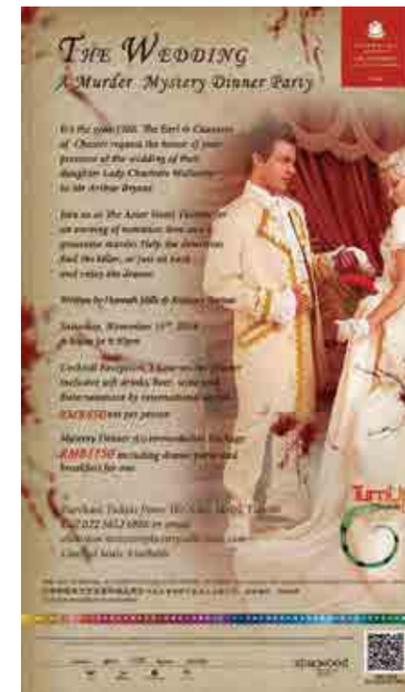
27 Nov Thanksgiving
 30 Nov Saint Andrew's Day

15

SAT
星期六

"A Murder Mystery Dinner" Event 杀手晚宴

The Astor Hotel Tianjin 天津利顺德大酒店
 18:30-21:30
 ¥ 450-1150
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20

THU
星期四

International Gift & Houseware Fair Crafts

2014中国(天津)国际礼品工艺品及家庭用品博览会
 Binhai International Convention&Exhibition Center 天津滨海国际会展中心
www.cicge.com.cn



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THU
星期四

2014 5th Asian Fruit and Vegetable Cultivation and Processing Technology Exhibition

2014 第五届亚洲果蔬种植及加工技术展览会
 Shanghai New International Expo Centre 上海新国际博览中心
 +86 183 2164 5853

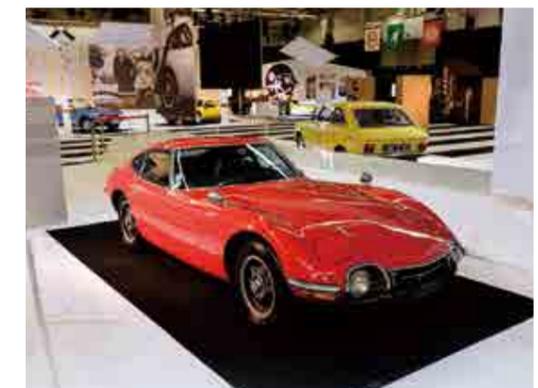


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THU
星期四

Binhai New Area, The High-end Auto Show

滨海新区高端汽车展
 Binhai International Convention&Exhibition Center 天津滨海国际会展中心
 27-30 Nov



28

FRI
星期五

2014 China International Special Door Exhibition

2014中国国际特种专用门窗展览会
 China International Exhibition Center (Old Library) 中国国际展览中心(老馆)
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www.yihengexpo.com/show/biz_notice_47.html

Numbers

155 Billion

An increasing number of countries are modifying their visa-application procedures in the hope of attracting more visitors from China. In 2012, China became the world's largest tourism source market - the World Tourism Organization calculates that Chinese expenditures on foreign travel hit \$129 billion in 2013, and is projected to exceed 155 billion USD in 2014. This is a 20.8 percent increase compared with last year - and is expected to overtake the United States as the world's largest travel and tourism economy in 2027.

6 percent

China will lift a resource tax on crude oil and natural gas from 5 percent to 6 percent starting on 1 December, in an effort to boost energy conservation, according to taxation authorities. The change has marked the nation's latest effort in pushing forward resource tax reforms, after authorities announced a new tax on coal that will be based on sales rather than production as of 1 December.



9.4 Billion

Yahoo took in 9.4 billion USD by selling 140 million shares in Alibaba's IPO, according to a regulatory filing. Following the IPO, Yahoo retains 383 million Alibaba shares, representing a 15 percent stake in the company. And along with Yahoo's windfall from Alibaba, Japanese tech giant Softbank also gained from its 34 percent stake in the company. Softbank's founder Masayoshi Son became the richest man in Japan - on paper, at least - as his net worth reached 16.2 billion USD after the IPO. Alibaba co-founder Jack Ma, meanwhile, became China's richest man with a net worth of 25 billion USD.



40-100 Billion

China's e-commerce conglomerate Alibaba Group Holding Ltd aims to expand its reach across borders by upgrading its upcoming 11 November shopping festival into a global online shopping carnival. The online shopping festival last year was China's largest and ended with two of Alibaba's marketplaces Taobao and Tmall ringing up 35 billion RMB (5.75 billion USD) in sales over the 24-hour period. Insiders and analysts have different opinions on sales projections for the 24-hour online event ranging between 40 billion CNY to 100 billion CNY.

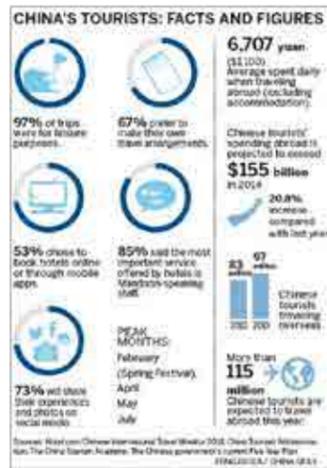


5 Trillion

China issued a national plan for the development of its fast-growing sports industry, encouraging more companies in the field to go public and attract foreign investment. The industry's value may exceed 5 trillion CNY (815.6 billion USD) by 2025. The industry is expected to account for about 1 percent of GDP by then compared with 0.6 percent in 2012, analysts said. Foreign enterprises account for just 1.55 percent of all service companies in the industry, and the number of foreign sporting goods companies accounts for 23 percent of the total.

16.1 percent

China's urban fixed asset investment grew 16.1 percent year on year to 35.78 trillion CNY (5.8 trillion USD) in the first nine months of 2014, the National Bureau of Statistics announced on 21 October. The growth pace retreated 0.4 percentage points from the rate seen during the Jan-Aug period.



2014 BEST OF TIANJIN AWARDS

Celebrating the Best of Tianjin
星光耀津·颁奖晚会

Economy Report

By Tracy Hall



China's exports increased by more than had been predicted towards the end of the last quarter and imports rebounded, which helped to underpin growth in the world's second largest economy. The amount of shipments overseas increased by 15.3 percent from a year earlier, the biggest increase since February 2013 and faster than the 12 percent median estimate by a Bloomberg News survey. Conversely, imports beat the general forecasts of a 2-3 percent decline by increasing 7 percent during the same period. This trading activity left China's overall trade surplus at about 31 billion USD, according to statistics from the Customs Administration Department. Dariusz Kowalczyk, a senior strategist at Credit Agricole CIB in Hong Kong, has pointed out that "the numbers show both continued competitiveness of China's exports and signs of life in the domestic economy".

This recent data is good news for Chinese policymakers who are facing a series of tough choices amid a shaky global economy. Around the world geopolitical events are beginning to take a toll on growth expectations and equity markets both here and elsewhere have been affected as a result. On the one hand, the United States economy seems to be on firmer ground, which is of course boosting external demand for Chinese products. According to Wen Bin, a researcher and market analyst at China Minsheng Banking Corp, now that "the U.S. economy is trending better and external demand improves, China's exports are expected to stay healthy". The data coming out of the American economy is indeed encouraging. However, we've recently seen a number of warnings from the IMF concerning the Eurozone and other major economies like Japan and the United Kingdom. If the situation in Europe continues to deteriorate,

despite the ECB's attempts to stimulate growth, then there will be further pressure on external demand for China and we can expect to see more negative sentiment in the money markets.

The simple fact is that the Chinese authorities must press ahead with their measures to boost internal demand as the country's key export markets could be in for a rough ride going into 2015. In the short term it also means that analysts and the Chinese government alike will have to consider lowering their expectations for annualised growth over the entire year. Most commentators are arguing that GDP growth of around 7.2-7.3 percent for 2014 would be a much more accurate projection than the 7.5 percent that was originally forecast by the central authorities in Beijing. This would not go down well with the central authorities as it would undermine their credibility in some circles and it would indicate

the slowest annual growth rate for the Chinese economy since 1990. If this scenario does play out at the end of the year it will be interesting to see whether the Chinese leadership continues to use reform as the main driver of economic growth, or whether we will see some kind of direct stimulus implemented in early 2015 in order to keep GDP growth above the all-important 7 percent benchmark.

Inflation data for September may even come as a surprise to the People's Bank of China (PBOC). According to the official Consumer Price Index, the primary gauge of price increases, inflation stood at just 1.6 percent from the previous year. The September figure was down from the 2 percent recorded in August and well below the government's annual target of 3.5 percent. This is somewhat of a historical anomaly for China and indeed for any nation that is at such rapid pace. As ING's Tim Condon points out, "typically the months we need to worry about for food in China are in the middle of the year and the beginning January/February which are Lunar New Year contagion months, so we're in the soft period now for food component inflation". Still, such low rates of inflation would seem to indicate a broad slowdown in the economy.

This of course gives the central bank plenty of room to manoeuvre, should they wish to intervene. Analysts are undecided as to whether or not they will step in right now. Condon told

the BBC that "Everything I'm hearing from the authorities is they feel the economy is broadly in a good shape and not needing broad assistance that would come from a deposit rate cut or an RRR [reserve requirement ratio] cut". Conversely, Li Huiyong at Shenyin & Wanguo Securities

Most commentators are arguing that GDP growth of around 7.2-7.3 percent for 2014 would be a much more accurate projection than the 7.5 percent that was originally forecast by the central authorities in Beijing.

told the broadcasters that "We expect policymakers will take more measures to stabilise the economy. The possibility of an interest rate cut is increasing in the coming months". If policymakers do decide to act then it will be a very strong indication as to their outlook for future growth. It would also suggest that they are prioritising macroeconomic growth over stabilising the credit market, which has been a key policy objective so far this year.

As always, the Chinese property

market has been a big talking point and it is still very much a key sector within the broader economy. Right now we are seeing a slump, or perhaps a stabilisation, of property prices in major cities throughout the country and in the autonomous regions. It could be argued that this is exactly what is needed as asset prices in this sector in particular have been in bubble territory for quite some time now. This isn't of course what speculators and pessimists are saying. Many of the bearish investors with regards to Chinese assets are saying that the slowdown in property prices are only the tip of the iceberg and we are bound to be a very big correction across the entire spectrum over the coming months.

While they are keen to burst the property bubble in a controlled manner, it is clear that Chinese policymakers are concerned about an overly sharp downturn in this key sector. In September the PBOC extended its 30 percent mortgage discount rates to second home investors who have already paid off their first mortgage. This was initially aimed to incentivise first time buyers but it has now been rolled out to the more speculative elements of the property market. Regarding these stimulus measures, Luis Kuijs, a Chief Economist at the Royal Bank of Scotland, wrote that "we do not expect this package to lead to a rapid recovery of the real estate sector... given the inventories of unsold housing and additional large volumes of housing in construction but not finished hanging over the market". Only time will tell whether the gentle bursting of the Chinese real estate bubble eventually leads to big sell-offs in the equity and bond markets, and ultimately whether this further dampens the growth outlook for the wider Chinese economy. **E**



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TUFE and Trinity Western University Host International Business Forum Along with the First-ever Great Wall MBA Graduation Ceremony

By Wendy Lees and Shara Lee

The last decade has seen many Chinese post secondary students go abroad to complete both undergraduate and graduate degrees. Chinese families saw Western universities as being able to offer educational experiences not otherwise available to them in their home country. A foreign education represented status and gave students the opportunity to build upon the knowledge base they had gained in China.

Because of this, the West began to recognize the significant potential in China and its market. The influx of foreign students to Western universities brought diversity to student populations, but also the opportunity for many post secondary institutions to expand their own brands globally. However, it soon became clear that instead of relying on students to come to them, Western universities should offer their full curriculum to Chinese students in their home country. The ability to receive a Western education in China has appealed to many students. For some, an education abroad is simply not financially feasible. For others already established in the Chinese job market, putting their careers on hold in order to pursue more education is not an option.

The recently concluded international business forum and the first-ever Great Wall MBA graduation ceremony organised by Trinity Western University is a perfect example for the increased collaboration among Chinese and foreign universities. On 26 September 2014, Tianjin University of Economics and Finance (TUFE) and Trinity Western University (TWU) in collaboration presented the first-

ever Red Bridge Forum. The event, which featured a variety of speakers such as TUFE President Li Weian and TWU President Bob Kuhn, examined themes such as corporate governance, corporate philosophy, and international business issues.

“It’s quite amazing that a small liberal arts university from Canada has the opportunity to contribute to the development of the business community in China,” said Dr. Murray MacTavish, Dean of TWU’s Great Wall MBA program. “It’s a privilege for TWU to be a part of that.” Over 100 business professionals—including many

from Tianjin and Beijing—attended the event, which was held the day before the ceremony for the first-ever graduating class from TWU’s Great Wall MBA program.

TWU’s Spartans men’s volleyball team—many of whom are business majors—also attended the forum. The Spartans were in China as part of their Goodwill China Tour, which launched in 2011 to help raise awareness of the value of a TWU education to international learners. The 2014 Goodwill China Tour brought Chinese and Canadian students closer together using the common bond of sport. On 22 September, the



Spartans visited Shanghai to play Fudan University. The following day was spent training and collaborating with the Tang Dynasty professional volleyball program. TWU is the first Canadian University to work out and collaboratively train with China’s top professional volleyball program. The Spartans then travelled to Tianjin for matches on 26 September against Tianjin Polytechnic University.

During the 2013 Goodwill Tour, TWU publicly launched the Great Wall International MBA program in collaboration with TUFE. The Great Wall MBA is an 18-month program offered executive-style, with classes held on specific weekends over the course of the program. Fully taught in English, the program allows business leaders to obtain their degrees while maintaining their professional

careers. Taught by expert professors from both TUFE and TWU, the Great Wall MBA is open to students from all over the globe who want to expand their business expertise. “It’s a great opportunity to live and study in China while taking an MBA program in English,” said MacTavish. “You can learn about China and enhance your Mandarin language skills while taking your MBA degree in a globally-

Cover Story

diverse classroom.”

The partnership between the two universities plays to the strengths of both institutions, allowing them to bring elite educational programs to students. “The Great Wall MBA is a perfect example of the innovation required to succeed in the global marketplace,” said Director Brent Reimer. “The program not only teaches international business, it demonstrates it: two top universities from two great nations are working together to deliver an MBA degree. And, as is often the case in good international business deals, everyone wins. The Tianjin business community has a new, unique opportunity to learn from experienced North American

professors—and TWU is able to further establish its presence in China, one of Canada’s biggest trading partners.”

On Saturday, 27 September 2014, friends, family, and honoured guests were on hand to celebrate the first-ever graduating class from TWU’s Great Wall MBA program. In all, 22 students—21 from China and one from Kenya—received their MBA degrees. “Graduation is not an end goal for us,” said valedictorian Xie Chao. “It is instead the commencement of another phase in our life’s journey. We bear in mind that we are expected to become good role models who know how to spot opportunities, share common visions, mobilize the wisdom and energy

of others, and elicit their support through fair, respectful, responsible, innovative and influential leadership.”

“It’s an honour for me to share a few words with you today,” said TWU alumnus and commencement speaker Rob Betsworth (’93). “What you have all accomplished is admirable. You set a goal and you’ve accomplished what you set out to do. Congratulations to you all. We now share a bond through Trinity Western University as graduates half way around the world from each other.” **B**

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Research to Drive Industrial Innovation: A Dialogue with ERC's Professor Sierd Cloetingh

By Malaka Yattigala

Set up in 2007 by the European Union (EU), the European Research Council (ERC) is the first pan-European funding organisation for frontier research. It aims to stimulate scientific excellence in Europe by encouraging competition for funding between the very best, creative researchers of any nationality and age. The ERC also strives to attract and retain top researchers from anywhere in the world to come to Europe. Business Tianjin exclusively met with Sierd Cloetingh, Chair of the ERC Working Group on Innovation and Relations with Industry, during the World Economic Forum (WEF) - Summer Davos - meeting held in Tianjin.



How would you explain your role in harvesting the brightest minds in Europe and elsewhere?

The aim of the ERC is to provide opportunities to top scientists who come with high-risk/high-gain projects which can lead to real breakthroughs. For us what is important is the creativity of the researchers and to give them freedom and trust after a very rigorous international peer review process. So far we have supported 4500 projects and the creation of the ERC has already radically changed Europe's research landscape. The grants are quite substantial, with an increased budget of over €13 billion from 2014 to 2020. It's an open grant competition for people from all over the world, with 25 selection panels for all fields of research including social sciences and humanities. We go outside Europe to present the ERC funding available and the research opportunities in Europe, through the European Union program called "Horizon 2020" which has a whole chain of instruments including networks for young researchers.

What was the requirement for a research grant body for Europe and how would you differentiate your organisation and the program from other similar establishments?

There is a need of a firm base in basic science and to underpin application and challengers of future innovation, which are important to tackle the problems of tomorrow. So it requires stability to provide opportunities for talent and to make Europe an attractive place for the best brains. This was realized by a group of scientists who took the initiative, and fortunate enough the EU was very sensitive to this initiative and established the ERC with a high degree of autonomy. The unique aspect of this is that active scientists have received the mandate to run the program. The selection panels

spend up to five days in Brussels going through all the project applications from scientists. This huge community of peer reviewers who are willing to serve in these panels, involved in the selection process, are very motivated because they see that it is really important. I think this is remarkable.

Europeans who have left Europe to go to the United States or elsewhere find the initiative very promising. They see that now research opportunities in Europe exist which were not there when they left. And what is important is that these grants are portable, which means the researcher can decide to which institute they want to connect and can also change institutes. By now, about 15,000 Post Doctorate and PhD students are working on these projects as team members, alongside the grant





holder. It is a huge pool of people and the industry is very positive about our program because not all these researchers stay inside academia. Some of them will go into industry, but they have been exposed to a research environment. This is pretty unique and an international research environment. So all together these are some of the reasons why the ERC has been a game changer.

Does it only apply for highly technical fields?

It is for all fields including social sciences and humanities, and life sciences. To focus on a specific area and utilise resources towards it would be against the basic principles of the program. One of our core values is our investigator-driven or 'bottom-up' approach. Letting the creative minds explore the best ideas and implement them and giving them the freedom to do so, is a truly bottom-up approach. This is appealing to me as a scientist (geologist) because I am down to earth!

How would you describe innovation from an ERC point of view?

Innovation is a very important topic. We have to speak about

the new concepts and the long way to their implementation into the business sector; that is a chain. At the ERC, our mission is to first build a solid scientific foundation. Then we need to make sure that ERC-funded excellent ideas do not miss unexpected or new opportunities for future application. That's why the ERC has established a new scheme called "Proof of Concepts", which is add-on funding for ERC grant holders who have made a case to prove the market potential of their idea, coming out of an ERC project. We are systematically increasing the budget for this program because there is quite an entrepreneurial spirit amongst our grantees. These projects are reviewed by experts for the innovative potential and the business model which has given some interesting results already. We also provide assistance to present their ideas to potential investors.

Do you think a granting body would pave the way to a 'brain drain' for developing nations?

It is a very important issue because science is an international affair and my own field is a nice example of that it does not stop at borders. We

see the great value and enrichment, both scientifically and culturally, of bringing together people of different nationalities. A very important point is that we should not look only at the ERC grant holder, but also at the nationalities of the PhD students and Post Doctorate students employed in their teams. Our experience is that many people who work on a PhD in a certain country could return if their home country provides ample opportunities and China is a very nice example of that. Many people, who are present here, came back after a period abroad. So I think this can be a win-win situation. We regard this move as 'brain circulation' and also hope to attract many Europeans who left Europe to return with an ERC grant. Since it is a highly international competition, it is important for researchers to have a choice. So the European Research Council believes that it is up to the researchers to choose where to go, but the conditions have to be created by the countries themselves.

Do you see a vacuum in creativity and inventive capacity among youth, and how will your organization support the efforts of bridging this gap?

This is a question that goes beyond the mission of the ERC itself. And the situation is different in different EU member states and that depends on how much they invest themselves. For us at the ERC, it is important to have a dialogue with industry. That's why we have this working group and that is why we are here at the WEF, also to see how other countries go about it, to see

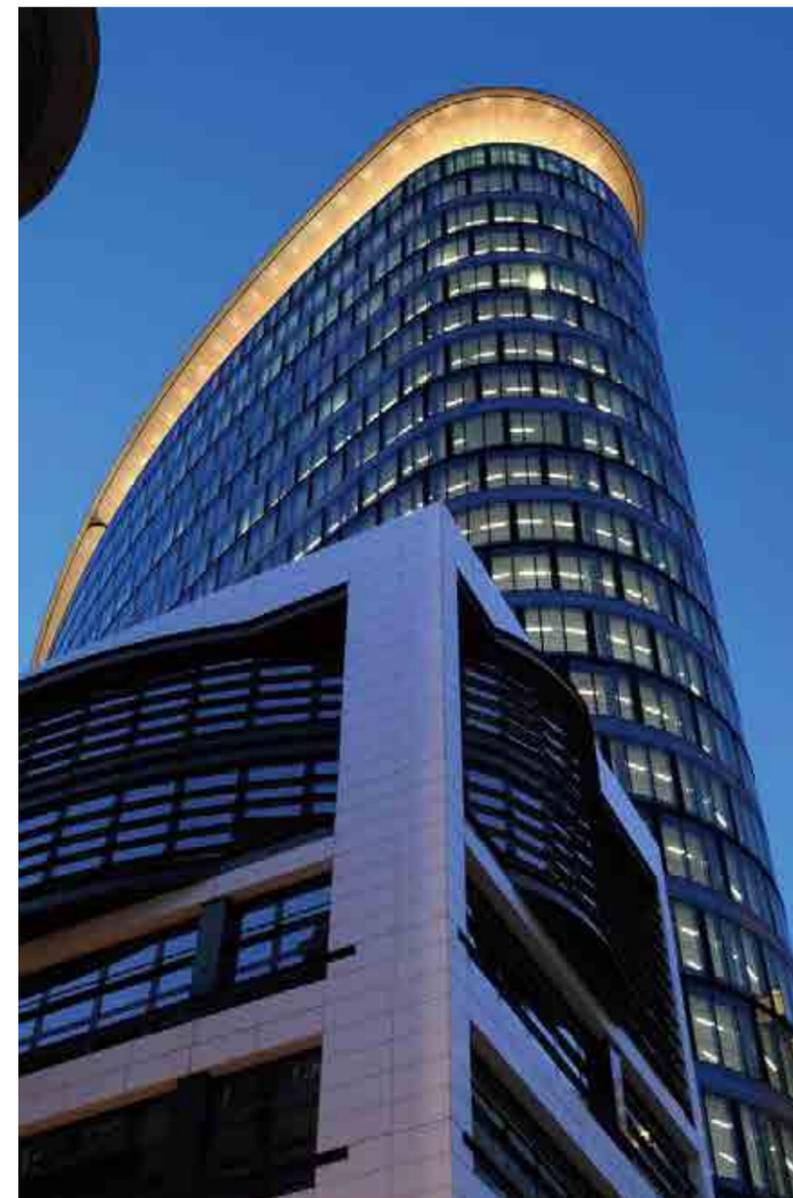
best practices and it is very clear that it is a challenge to connect excellent science with future applications. It requires effort and what we can do is to provide a science base to make sure people who are interested in research come to the conclusion that there is a place for them and that there are research opportunities available.

The length and duration of the grants are important in this matter. The ERC schemes offer substantial funding of up to five years (up to 3.5 million euros). It also means, by the time they start, they have the time

to develop it and not immediately look for the next job. 2/3 of our budget is spent on grants for early-career and mid-career scientists. It is a deliberate choice to invest heavily in the younger researchers because in some countries we have seen that this generation is facing problems when it comes to finding a position. We think Europe has the responsibility not to lose talent. So we want to empower the young scientists and to give them the opportunity to build up a group and to implement their ideas.

What future prospects do you foresee for China as an innovative nation?

It is hard to judge from my point of view. What I see is that there has been a very impressive development here, in my field. China is a very significant player in terms of infrastructure and long-term programs like 'SinoProbe'. It is a program for probing the crust in China connecting deeper earth processes, exploration of natural resources, and early warning of geo-hazards. I think it will be to the benefit of global science to bring in close contact the researchers from different parts of the world. In that context it has been very interesting for our grantees to be here and meet many young Chinese researchers. Also it would be very interesting to explore opportunities from hearing research experience between researchers from the EU and China. Basically having a chance to see how they do what they do. I think that type of cross fertilisation has a great potential. And our experience is that in many cases the people who have gone out for some time, who have seen a lab outside the university where they were trained have also a better chance of succeeding in our program. **E**



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Natilee Wiid New Clinic Manager Tianjin and TEDA Clinics International SOS

By Mike Ross

Firstly, could you please tell us a little bit about your professional background and how you came to work for International SOS?

I have been involved in medical care for over 14 years with recent experience mainly in outpatient services but also project management and acute care settings. My specialties include renal medicine and transplantation as well as general nursing.

I came to Tianjin with my family almost two years ago, and had been a very happy patient of International SOS. When the opportunity to work for the clinic came up, I jumped at the chance to get involved and help support the Tianjin community with great medical care.

How would you differentiate your profession as a nurse with others?

The nursing industry has evolved rapidly over the past few decades. Medical treatments have become more complicated and sophisticated and so has the demand for appropriately trained professionals.

Nurses are now involved in a vast array of medical specialties and the role is constantly evolving. Essentially nurses are the conduit and/or enabler between other medical professionals as well as medical care providers.

For me, nursing was a calling from a young age. I am passionate about helping people and providing the best care possible and I look forward to sharing this passion with the team and our patients at the International SOS Tianjin Clinics.

What differences do you find working in China?

I have only just started working in

China in a new role, so I am not sure what differences there will be. I certainly expect some language and cultural differences, as well as some challenges associated with working in a new environment.

Based on my experience with the Clinic team so far, I think we all share many of the same values when it comes to care for our patients and striving to provide the best possible service. I am confident that I am supported by a great team of multi-lingual staff and look forward to facing any challenges together.

What specific qualities do members of staff serving international clients need to possess in the field of health care?

I think in the end the most important aspect of cross cultural medicine is empathy and understanding. Our patients in Tianjin come from so many countries and cultures and I have been impressed with the team's patience and care even in the most difficult of situations.

Being able to put someone at ease when they are sick, stressed and in an unfamiliar country and medical system is a real skill, and one of the key areas we focus on.

As a new clinic manager, what kind of support do you want to get from staff?

The team at International SOS has been incredibly supportive since I have started in this role. I will be relying so much on the extensive experience of our nursing and customer service team in Tianjin. They have been supporting the community here for over 15 years and have so much local knowledge.

But the Tianjin Clinics are only a small part of the support network I will have. International SOS both in China and globally have already been providing me with much needed help. Whether it has been support from the management team on the latest medical processes, or the assistance center providing a solution to a complex medical situation.

As a new staff member I feel like I have a strong internal network to lean on.

How would you transfer your previous experience as a nurse into your new job role?

I plan to bring to my role many of the things I have learnt as a nurse in Australia which will benefit our patients in Tianjin. With my 10 years of outpatient experience, I have a strong customer service mindset that I will share with the team, and I look forward to supporting the ongoing training and development of our nurses.

What do you like to do in your free time here?

I like being involved at community events and meeting new people. Together with my family we have really enjoyed living in Tianjin. The people have been so friendly and helpful. We love the food and how easy it is to travel to so many great places nearby. **E**

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The Rise of China's Tech Giants

By Tracy Hall



Everyone in the financial world expected big things from Chinese e-commerce giant Alibaba's IPO (Initial Public Offering) back in September, but the company surpassed most analysts' predictions when its shares generated a record-breaking 25 billion USD. The company's stock market debut made founder Jack Ma the richest man in China and it highlighted the wider trend that Chinese tech companies are on the rise in a big way. Alibaba's meteoric growth story is not too dissimilar from many other internet and technology companies

elsewhere in the world. Just like Ebay, Facebook, Microsoft, Apple, Samsung and all the other global tech giants, this Chinese firm started with one man's idea and became incredibly successful due to the vision and hard work of a relatively small group of very driven people.

The pace of Hangzhou-born Jack Ma's rise to corporate superstardom may be extraordinary but he certainly isn't the country's only savvy entrepreneur who has the potential to put China's booming tech sector on the world map. In fact Ma is just one individual from a new generation

of innovative, bright and extremely talented Chinese business leaders. In the last couple of decades this huge former communist economy, which invests very heavily in scientific and mathematical education, has produced thousands of tech tycoons. Many, like Jack Ma, have focused on building great websites that serve a growing demand from internet users in China and elsewhere. This includes Robin Li, the factory worker's son from Yangquan who earned a scholarship to study computer science at New York State University then went on to build the leading Chinese

search engine Baidu.com. Just behind Ma on China's rich list, this clever entrepreneur is a very good example of Chinese entrepreneurial spirit within the tech sector.

Sina Corp, the leading Chinese microblogging firm, also has its own young dynamic leader in Charles Chao. Like Robin Li, Chao was educated in the U.S. then worked his way through the challenges of building a successful company in China's notoriously thorny internet sphere. Another such tech tycoon is Tencent's now 42 year-old Ma Huateng. After seeing a gap in the market for a China-orientated instant messaging service, the savvy entrepreneur went about building his ultra-popular QQ platform, and his company's WeChat smartphone application is currently taking the world by storm. In other segments of the technology sector we are also seeing major Chinese success stories. Telecommunications giant Huawei and the thriving computer firm Lenovo are two such home-grown behemoths that are now competing successfully on the world stage.

All of these companies represent the prevailing entrepreneurial spirit in China's tech sector and their success is perhaps also indicative of a shift eastwards in the global economy as a whole. Furthermore, some commentators are saying that in the years to come it may well

be the country's technology sector that drives economic growth. That may well be the case if the current leadership manages to facilitate the much talked about shift away from manufacturing towards services and more high-end production.

Tech giants over in Silicon Valley and elsewhere in the world can be sure that there are plenty of hungry young Chinese whiz kids who are ready to give them a good run for their money.

The rise of China's tech giants perhaps isn't too much of a surprise given the broader economic growth and modernisation of the country as a whole. Having said that, there are a few especially significant and uniquely Chinese reasons behind the nation's tech boom. For a start the country's education system has traditionally placed a great deal of emphasis on mathematical skills and scientific knowledge. The honing of such skills from a very early age has helped to produce thousands, if not millions of genius adults, many

of whom go into engineering and IT related sectors after graduating. Most Chinese parents invest very heavily in their child's education and are keen to send their talented and diligent offspring to the best overseas universities in order to give them a better chance of having a successful career upon their return to the Middle Kingdom. This has paid off big time for people like Robin Li and Charles Chao, both of whom were fortunate enough to enhance their computer skills and business acumen by studying in the United States.

Broadly speaking, the dominance of China's state owned enterprises (SOEs) and the tight grip of Chinese policymakers has hindered the country's small private businesses. In some cases however it has actually helped the nation's tech tycoons by shielding them from bigger global competitors, thus allowing them to gradually acquire a dominant market share. We can clearly see this in the case of telecom firms like China Telecom and Huawei, but censorship in areas like social media. When the Chinese government blocked out Twitter, for example, it cleared the way for entrepreneurs like Sina CEO Charles Chao to fill the gap. Not only are there plenty of talented and highly skilled entrepreneurs in the Chinese tech sector, the direct or indirect protection they get from the government eliminates certain





barriers to enter for them.

Many Chinese business leaders have also found themselves in the paradoxically advantageous position of being latecomers to the global tech boom. This is especially true of the technology and internet sectors whereby the utilisation of pre-existing equipment, ideas, knowledge, business models and understanding of consumer demand has made the task of catching up to the rest of the world easy. Some entrepreneurs have unashamedly credited foreign innovations and companies for their success. Tencent founder Ma Huateng has candidly explained that in the early days he emulated messaging software and business models from companies around the world and made them suitable for the Chinese market. Although China is gradually tightening up its legal framework

for issues like IPR it is still easier for people here to make use of other companies' tools and knowledge.

With all of the resounding success that Chinese tech firms are having at the moment, the question on many people's minds is if and when China will overtake the United States as the leading global centre of innovation in the technology sector. Given China's economic growth and the rise of thousands of its own tech tycoons it is conceivable that we could one day see the predominant trend of the West innovating and the East manufacturing undergo a dramatic switch. In the coming decades, as Chinese tech companies manage to conquer the colossal domestic market, we will undoubtedly see an increasing number of them follow in Alibaba's footsteps by establishing themselves as the world's biggest

players within their particular niche sector. According to Jack Ma though, this won't be any time soon. He says that "although more and more technology production will move towards China, not because we have all the smart people but because of the size of the market, the United States will still be leading the global tech industry in twenty or thirty years". That might well turn out to be the case, but in the meantime those tech giants over in Silicon Valley and elsewhere in the world can be sure that there are plenty of hungry young Chinese whiz kids who are ready to give them a good run for their money. **E**

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Man V.S. The Market: Why Speculating is a Loser's Game

By Michael Dow



The 2013 movie *The Wolf of Wall Street*, as great as it is, conjures up an image that we are all familiar with: stockbrokers betting big money on growth stocks then collecting millions of dollars when their luck comes in. It is largely because of media portrayals like this and the promotional strategies of stockbroker firms themselves that we are conditioned to believe that big money can be made relatively easily on the stock market by taking calculated risks. After all, this is how famously successful traders like George Soros, Jim Rogers and Peter Lynch came into billions upon billions of dollars. "If they can do it", people think to themselves, "then so can I"! The problem is that although big money can be made by speculating on the stock market, it very rarely is. People often compare buying and

selling shares to gambling. In the sense that people are putting money on the line in order to hit the jackpot someday there are some similarities with betting on horses, for instance, but people in the world of finance know that it is much easier and safer, generally speaking, to evaluate the future prospects of business than a 10-1 Grand National participant. What we can say about short term stock trading though is that like horse racing or a casino, whereby the bookmaker/house usually comes out on top, the odds are always stacked against the trader. When it comes to individual investors speculating on stocks, forex trades and so on there are always two guaranteed winners who take a juicy profit from each successful trade: the government (i.e. the tax department) and the stockbrokers. These greedy

institutions take such a big chunk out of one's winnings that when you do the maths it hardly seems worth risking all that hard-earned money in the first place.

On top of all that, things go from bad to worse when you start factoring in the chances of speculators even managing to outdo the overall stock market for a prolonged period of time. "Ah", you say, "but what about mutual fund or hedge fund managers? Surely these all-knowing, all-powerful gurus of the finance world can use their skills to help me become rich in a short space of time"? Well, unfortunately, even for the most shrewd money managers in the world the chances of outperforming the market over time are very slim. According to one study carried out in the United States, which looked at the performance of 355 investment funds

from 1970 to 2005, after deducting the expenses only 9 percent of these money managers produced a return that was more than 2 percent higher than main benchmark indexes like the Dow Jones or the S&P 500. Obviously the employees at your stockbrokerage or your mutual fund manager would like you to ignore this cold hard reality, but it is simply a fact that individuals and institutional investors alike rarely do better in the long term than lazy, passive investors who put their cash into index funds.

So if stockbrokers and the taxman take a chunk of your earnings, and if picking out individual value or growth stocks doesn't give you much of even outperforming stock market indexes, then how can the average individual investor make any money on the stock market? The answer, aside from requiring discipline and perhaps a change of mind-set, is relatively simple: stop thinking about getting rich quickly by day trading and simply let your money, the markets and compounding dividend yield do the work for you. As Warren Buffett, the greatest investor of all time explains: "the average individual investor who consistently saves over the course of their lifetime should just consistently buy low cost index funds and they will do very well over time". Moreover, he points out that "the last thing they should be doing is buying and selling stocks. They are simply not in that game and they should not

be tricked into thinking that someone can tell them when to trade stocks".

With that being said, it's time to look at what needs to be done in order to secure your financial future. The first thing to do is find a cheap stockbroker or trading platform, namely one that provides an 'execution only' type

It is simply a fact that individuals and institutional investors alike rarely do better in the long term than lazy, passive investors who put their cash into index funds.

of service, and regularly fund your account. The next step is to identify a few low cost index tracker funds and ETFs (Exchange Traded Funds) that allow you to enjoy instant portfolio diversification by owning shares in hundreds of companies that operate in one geographical area or one particular sector. There are plenty of great options to choose from and if you do your homework you should be able to design a portfolio that is low risk but still offers solid capital appreciation opportunities and generates a juicy yield of 5-10 percent per year.

When you've sorted all that out, the

last two things to do are setting up a DRIP (Dividend Re-Investment Plan) with your stockbroker and simply use your savings to buy more shares as regularly as possible. Regardless of whether you can afford to put a couple of hundred or a few thousand dollars per month into your portfolio, if you remain disciplined and continue to invest through all of the natural ebbs and flows of the stock market then you can look forward to a very happy retirement. Of course, in terms of compounding the dividend yield over time the earlier you start the better. Not only will you benefit from having more time to let your cash pot grow, you'll also have more years to laugh at the stockbrokers and government bureaucrats who take a substantially smaller cut from your dividends than they would if you were buying and selling regularly.

This strategy sounds simple, and in many ways it is contrary to what financial advisers are telling us, but it is the best way for most of us to acquire wealth from the stock market without taking big risks with our money. Anybody who is thinking about speculating on individual stocks should remember that if you can't beat the market then you might as well buy some shares in it. **B**

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Investment News

Stocks and Shares

Profit at UK's Admiral edges up after reserve releases

British motor insurer Admiral Group Plc posted a 2 percent rise in first-half pre-tax profit, offsetting a decline in turnover by releasing reserves set aside to pay off claims. The company also reiterated a bleak outlook for domestic premiums as it continues to cut prices to compete with rivals Direct Line and Esure Group and increasingly popular price-comparison websites. "In the UK there are some signs that premiums are no longer falling but we have yet to see firm evidence of an inflection point and a return to premium growth," Chief Executive Officer, Henry Engelhardt, said in a statement.

Source: Reuters

Alibaba IPO hits record 25 billion USD

Alibaba has secured its place as the world's largest-ever stock market flotation, after it announced that bankers running the deal for the Chinese ecommerce company had exercised an option to sell extra shares. The company's bankers chose to sell more shares, according to three people familiar with the matter, after receiving overwhelming interest in the initial public offering from global investors. Alibaba's shares debuted on the New York Stock Exchange, soaring by more than a third. Investor demand was so hot that shares failed to begin trading for more than two hours as the company's banks struggled to sniff out a seller – the longest such delay in NYSE history.

Source: Financial Times

Stephen Hester's RSA turnaround starts to bear fruit

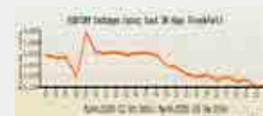
Stephen Hester's turnaround job at RSA Insurance has failed to generate much of a response in the FTSE 100 insurer's share price during his six months in charge. But that may be about to change, according to analysts at Bank of America Merrill Lynch, who claim the former RBS boss's programme of sell-offs and cost cuts will have a greater impact on profitability than the market expects. BAML's William Hardcastle said the clean-up at RSA "shows no stone is being left unturned by the CEO" and predicted that the group would be in a position to introduce a special dividend as early as next year, with the speed of Mr Hester's turnaround meaning restructuring costs will be largely eliminated by 2016. RSA added to recent disposals in Poland, Canada and China last week by selling its Hong Kong and Singapore businesses for around 130 million GBP. Further sell-offs are likely in the next 18 months, and the group's restructuring is well ahead of schedule, leading BAML to upgrade the stock from a "neutral" to a "buy" rating. "The stock is trading at a small discount to the sector which we view as harsh given its now strong balance sheet and in line debt leverage. We find ourselves above consensus and... expect the group to be at the upper end of its medium term targets," Mr Hardcastle said.

Source: The Telegraph

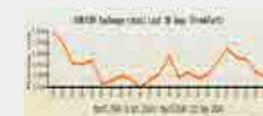


Currencies

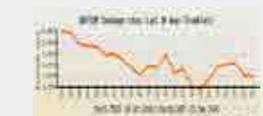
U.S Dollar - Chinese Yuan



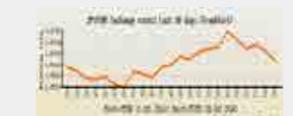
Euro - Chinese Yuan



GB Pound - Chinese Yuan



Japanese Yen - Chinese Yuan



Gradual Moderation

By Richard J. Cook



As growing concerns over the Chinese economic vulnerabilities grow, this month observed a series of successful multilateral and bilateral trade agreements come to their climax. For starters China and Russia ushered in a new and eyebrow rising deal worth in the region of 24.5 billion USD. Considering the geopolitical situation of polarity, we can understand why this sends shivers down the spine of many Western leaders. On the contrary, Germany also made headlines with a similarly impressive trade deal that will boost both economies in the sum of roughly 18 billion USD. These signs

come at a perfect time as analysts mount evidence for the gradual Chinese economic moderation. As for the general stance of the Chinese economy the IMF has suggested a decrease in real GDP from 7.4 percent (2014) to 7.1 percent (2015), as the variables of higher infrastructure spending and increasing support for SME's continue. As GDP outlooks for China gradually fall the government will look to invigorate the private sector to reduce \$3trillion government debt build up. With the wake of the latest bilateral and multilateral deals, we can see the Chinese government's attempt to prop up further market morale, specifically

with the information technology sectors this month. This conforms to the weaker market activity from the first quarter as the second is receiving some needed stimulation. The weaker activity from the first quarter may ultimately mean that China may miss its 7.5 percent yearly growth target as IMF data suggests. This would surely send out a message to the world that China too is capable of falling short of expectations, unlike the official data suggests of previous years. Considering the hindsight of past years, a failure of 0.1 percent in the GDP target suggests that the Chinese government is changing its face, as it moves into the genesis

of the transitional economy. The genre of perfection in its economic targets may be offloaded from its propaganda trend, leaving a more genuine economic characteristic for China. Despite this, it is clear that Beijing is juggling the case of GDP growth targets and the need to facilitate the economic transition plan. For certain, both cases are immensely important and there has been no official proclamation from Beijing on the matter as of yet. A transition declaration may be expected this coming March, as the central government in Beijing will shed more light on the issue. More so, perhaps an unveiling of a five year plan, or something along similar grounds may be necessary to overshadow the missing of an economic target. Despite the series of uncertainties the Chinese economy shouldn't be frowned upon as it facilitates its growing middle class; after all "merchants, artisans and entrepreneurs are the constituents of an emerging middle class". These ingredients are in serious demand. After all a critical mass of entrepreneurship would further stimulate China's rise to economic preeminence. Looking at the average Chinese citizen, the 8,000 USD GDP per capita threshold is set to be crossed, meaning that more and more Chinese are rising to the mean middle class level. As this continues to rise, the economic outlook will continue to shift onto quality of products, again a benchmark for an economy in transition. As for CPI the government target of 3.5 percent is certain to be missed. The lowest since November 2009, CPI rose 1.6 percent, falling short of analysts expectations of 1.7 percent this month and the first half of the year, which averaged 2.0 percent. Following from this September/October is the holiday season in China, meaning that larger retail campaigns and their profits take center stage. For this year, food and retail sales of the holiday campaign slowed by 1.5 percent from 13.6 percent to 12.1 percent, marked by a slow down in the new car industry sales which fell to a two

and a half year low of 2.5 percent. It is now said for China, slower growth can be facilitated as safer growth while the reform agenda begins its execution. The agenda for the coming year already has local government, exchange rate, state-owned enterprises and the financial sector dominating it, with authorities looking to further open up market sectors to give the economy the kick it needs. These agenda items again don the motion of weak import demand and implicit reform.

Aside from China it is clear that many investors are also signaling a turn to India.

As for the ever present issues with the housing market, this month saw a repeat of last, as the People's Bank of China opted to reduce interest rates from 3.5 percent to 3.4 percent on 14 day repurchase agreements. Hoping to stimulate short-term loans to commercial lenders, this illustrates yet further short term amendments to the troubled sector. Furthermore, the scrutiny doesn't stop here. These gloomy issues stand shoulder to shoulder with the increasing frustration of the property sector, which has some rattling news. Billionaire Chen Zhoulun is now under house arrest as his property holdings company, Argile, pulled 360 million USD from a share offering, giving investor specialists plenty to ponder over. It was expected that the 360 million USD deal would have secured funds going towards a 475 million USD loan payment due in December. As Argile now seeks to extend the loan repayment the sector viewed the incident as a check by the government, which is all too aware of the vulnerability of the slowing sector. It is expected that Chen be released soon, in order to quash any further developing nervousness already

felt by other property holdings companies. Yet, these systematic stories of property developers getting into serious difficulties are becoming more consistent.

The other pressing factor that has analysts alarmed is the soaring debt situation. Chinese banks currently have their backs against the wall in terms of accumulated debt, thus the measures to tackle the issues are all the more noted. The Bank of China is currently in the process of bringing a 6.5 billion USD share sale into fruition, meaning it will be the largest share sale recorded. Further issues with China's PPI displays continuing deflation by 6.7 percent marked over the last 36 months. At this point we would expect a further stimulus package plan to be initiated. Increased calls for debt restructuring and increased scrutiny seem to be once again falling upon deaf ears. This month also marked the third continuous month in which FDI has declined. Down from 1.4 percent from this time last year standing at 87.4 billion USD.

Aside from China it is clear that many investors are also signaling a turn to India. India's projected GDP is set to rise from 5.6 percent to 6.5 percent in the coming year, the largest of any other BRIC nation other than China. Such a sharp increase draws evermore speculation towards China's continental neighbor and economic rival. Increased confidence and policy stability from India's new majority government are delivering the means for an economic surge.

With these collective concerns for thought, we can understand why the IMF publication of the latest WEO was titled "Legacies, Clouds & Uncertainties". The economic focus of China is certainly encapsulated by such words. **E**

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5 Ways to Build Customer Loyalty

Increase customer loyalty, increase revenue

By Justin Toy



63 percent of marketers think that new customer acquisition is the most important marketing goal. However, research from Gartner shows that 80 percent of your company's future revenue will come from 20 percent of your already existing customers. Keeping your current customers happy and making sure that your brand continues to resonate well with them is one of the most important marketing functions. According to Forrester Research it cost over five times more to sell to a new customer than an already existing one. Focusing on fulfilling the highest level of customer service can also help add to your bottom line by reducing your churn rate (also known as turnover or attrition). Lowering your company's churn rate can have

an extremely significant impact on profits. A 5 percent reduction in churn can translate into an increase of 25 to 125 percent, depending on the industry, according to "Leading on the Edge of Chaos," a book about management in the face of disruption. On average, a company will lose 50 percent of their customers every five years. Why do customers end up leaving? Research from the U.S. Chamber of Commerce shows that 68 percent leave because they are upset with the treatment they received (customer service), 14 percent are unsatisfied with the service or product, 9 percent begin doing business with a competitor, 5 percent seek alternative options, 3 percent move away, and 1 percent die.

Tips for increasing customer loyalty

Implement an effective customer retention/loyalty program

It is not enough to have a great product or service, especially in today's rapidly shifting business environment. Loyalty must be earned, constantly and continuously. Implementing a detailed and well thought out customer retention program can go a long way towards increasing customer loyalty and in turn revenue. Having a detailed retention program means having the means to identify, track, and customize promotions for customers who are more likely to be loyal. Because loyal customers already know your product, the probability that

they will make an additional purchase or of up selling is 60-70 percent compared to a new customer where that probability drops to between 5-20 percent.

In today's digital age, it is extremely easy to implement a robust and powerful loyalty program over the internet no matter what industry you are in or the size of your company. Here are a few web companies that offer various customer loyalty programs; SpotOn, Paytronix, Swipely, and Crowdtwist. These providers offer a comprehensive loyalty program that includes loyalty and birthday rewards, email marketing, analytics and reports, social media integration, and more.

Set Customer Expectations, then Exceed Them

Depending on what field your business is in, it is extremely important to set client expectations early. This holds especially true for services. Shannon Kohn from Datto, a data backup service provider,

recommends that a great way to obtain loyal customers is by setting expectations through a service level agreement (SLA) where you "under promise and over deliver." For example, Datto states in its customer SLA that any ticket submitted with an "urgent" priority will be replied to within one hour. In reality, the response time on those tickets is closer to five minutes.

Build loyalty by handling the situation quickly and with class.

Clients and customers tend to remember negative experiences. So if you have over delivered on the past 20 occasions, but, once, you undelivered, your client will no doubt quote that negative experience as a reason to cancel his or her contract with you. In order to overcome these situations

it can make sense to incentivize employees to meet or exceed specific KPIs. At R & G Technologies, a successful Australian IT Company, they have implemented strict SLAs that are tied to employee salaries and bonuses. All service desk staff has 10-15 percent of their salary tied to delivering SLAs. If they break more than one SLA for the month, the entire service desk receives no bonus. Similarly, each individual service desk team member receives a bonus which is tied to the number of tickets they close for the month, encouraging both individual and team based performance.

Engage through social media

Engaging with your customers via social media can be a great tool for building customer loyalty. The online nature of social media allows for businesses to stay connected with their customers 24/7. At the same time, social media gives customers a voice and a forum to connect with other customers to talk about your product or service. As your





company builds its social presence, it is important to track keywords and setup “alerts” in order to respond to what is being said about your company, both good and bad. As you identify customers and followers who are the most loyal and most influential, send them personalized thank you messages, incentives and coupons to show your company’s appreciation. Taking care of your social media savvy customers can lead to loyal customers and free marketing; ignoring them could lead to a PR nightmare.

Furthermore, you can increase your engagement through social media by featuring your customers and fans in your content. Belkin created an extremely cool and customizable Lego phone case that allows you to attach Lego blocks and figures to the back of your phone case. Belkin asked its customers to show off their creativity and then featured their custom designs throughout their social media campaign. Check out #LEGOxBelkin on Instagram for the results.

Surprise your Customers

If you build up your social media campaign and your fans take an interest in it, you should reciprocate by paying attention to them and the details of their online profiles. Study your customers’ social profiles and send them something unexpected that you know that they will love. You’ll build a loyal customer who will talk about the experience through social media and with their friends and family. The gift could be something as simple as a handwritten personalized thank you note, a box of cookies, a book, or a gift card. When Dell customers pay off their computer payment plan early, Dell will send a thank you gift card. Mike Bal, director of social media and content at Single Grain and a big Batman fan, received a personalized thank you note and a book all about Batman from General Electric for frequently mentioning and engaging with GE through social media.

Fix problems quickly and effectively

No matter how much time you spend making sure things are perfect,

mistakes will happen. However, every time a customer has a bad experience, it’s an opportunity to build loyalty by handling the situation quickly and with class. This starts with first apologizing for the situation and more importantly finding a solution which makes sure that the problem doesn’t occur again.

Make sure to communicate with the customer as soon as possible, even if you don’t have a solution yet. The longer a customer has to wait to hear from you, the madder they’ll get. Once a solution has been worked out, implement it as quickly as possible, even if it means losing money on the transaction. Furthermore, offering something extra with the solution can go a long way towards building a loyal customer. If your customers see how professionally you handle these situations, they will continue to do business with you confidently. **B**

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The Challenge in Local Governments Trying to Create “Place”

By Durrell Mack, Head of Research at Tianjin Jones Lang LaSalle



Recently, I came across a working paper by Lynne B. Sagalyn and Amanda G. Johnson entitled “Cities as Entertainment Centers: Can Transformative Projects Create Place?” The paper discusses how global entertainment centers, such as New York’s Times Square or London’s West End, are created and what makes them fail or succeed. I found the paper fascinating because although it discusses global entertainment centers, it inadvertently explains why local governments in China have repeatedly produced what many in the media have dubbed “ghost cities” and why creating “place” is more than just constructing shiny new skyscrapers.

“Place” is a term used in urban planning and real estate to refer to the phenomenon that causes people or businesses to congregate into one area and transforms an area into an identity or a brand. According to the paper’s authors, “Whether fashioned somewhat spontaneously by unconnected private-market decisions by real estate developers and individuals or intentionally crafted by public interventions, the physical development of place is distinct from a singular building or development project. It is not a function of specific architecture, rather, from the perspective of urban design, a conceptual approach and explicit plan for creating a total experience.” Meaning that place making is more about the creation of events and



activities that will be repeated over time, and less about the physical structures in the environment.

A tale of two commercial hubs

In the past, Chinese local governments have been very good at manufacturing commercial place, with the Beijing CBD and Shanghai Lujiazui as prime examples. These two areas were once large industrial and logistics zones, and now are bustling commercial centers. Today, however, China has had less success in creating place. Part of that is because in the previous two decades, China had strong pent-up demand for office space and other commercial real estate as its economy was beginning to more fully open up to the rest of the world and was in the process of joining the World Trade Organization. Now, in 2014, that pent-up demand is gone and the

economy has entered a new phase of prolonged slower growth.

Looking at the successful development of the Beijing CBD and comparing it to the ongoing development of Tianjin’s Yujiapu Financial District, the approach to creating place in the two areas is stark, and can account for some of the latent success of the Yujiapu Financial District.

The Beijing CBD was built over time in an area that is only 6 km from Tiananmen Square. The first office building constructed in the Beijing CBD was built after a business environment was already developing around the Jingguo Hotel and Jinglun Hotel, which opened in 1982 and 1984, respectively. The first supply spike in the area did not occur until 1998, when the Beijing CBD had already been operating as a major business center in the city for over a

decade, allowing the area to develop a strong business environment and ecosystem. Shortly after, in 1999, Line 1 of the subway started operations to the Beijing CBD. The next supply jump did not occur until the mid to late 2000s, when the Beijing Olympic Games was expected to cause a sharp increase in office demand. Today, there is now 3.2 million sqm of Grade A and B office space in the Beijing CBD.

The Yujiapu Financial District plans to have 3 million sqm of commercial space completed by 2020 in an area that is 50 km from the heart of central Tianjin. This new commercial district currently has no business activity other than the construction of office towers and infrastructure. In addition, the subway connecting to the area is not expected to be completed until well after the first wave of office towers launches to the market. The Yujiapu Financial District's attempt to create place is almost the mirror opposite of what occurred in the Beijing CBD.

This is not to say that the Yujiapu Financial District will be a failure. The Yujiapu Financial District is within

the Binhai New Area, which is one of China's most successful advanced manufacturing areas. In addition, the Yujiapu Financial District is 2 km away from the Tianjin Economic-Technological Development Area (TEDA), one of the most

The Beijing CBD and Shanghai Lujiazui were once large industrial and logistics zones, and now are bustling commercial centers.

economically productive centers in Tianjin as well as China. The overall urban layout of the Yujiapu Financial District is world-class, with large green spaces, underground walkways that connect to all the buildings, and many waterfront views. Cultural elements have also been integrated into the area with Julliard planning to

build a school. Thus from a structural perspective, the Yujiapu Financial District will be light-years ahead of what the Beijing CBD had when it first developed. And in an interesting quirk of Chinese tax rules, there are reportedly hundreds of companies already registered in the Yujiapu Financial District and presumably paying taxes even before they can occupy space.

But, without the right conditions, creating place, especially if the goal is to transform that place into a major commercial cluster, is extremely challenging, because establishing place is all about the accompanying ecosystem.

It's the ecosystem, stupid!

It is difficult for companies and businesses to thrive in a new developing area if they do not have the supply chains or business infrastructure to support their activities. And if the business infrastructure does not exist, companies will not come and form a cluster in a new area, no matter the quality of the buildings.

For example, for a financial center to succeed it needs to have lawyers to help review contracts, trained financial workers to facilitate deals, and IT and cybersecurity technicians to support the data infrastructure, among a host of other supporting services, such as restaurants and transportation. Without an ecosystem of complementary and supporting services and networks, place cannot be effectively established.

Seldom do these ecosystems exist on the periphery of cities and rarely can they be created from scratch. The ideal location for developing a new place is the urban center, where large concentrations of needed talent and infrastructure already exist. As Sagalyn and Johnson note, "the urban fabric of a city, with its social capital built up over decades and decades of public and private investment, tends to lend itself more readily to the creation of place than do suburban greenfields". By constructing buildings and creating place where ecosystems are already present, new buildings can be more easily integrated into a place making strategy and absorbed by the surrounding demand.

Understanding the ecosystem
China faces an enormous challenge.

The country has moved rapidly over the past decades from an agriculture economy to a manufacturing one. One key tool in this move was to create industrial zones that allowed manufacturing companies to cluster and create an ecosystem that would support their production and distribution and in some cases located technical training organizations nearby.

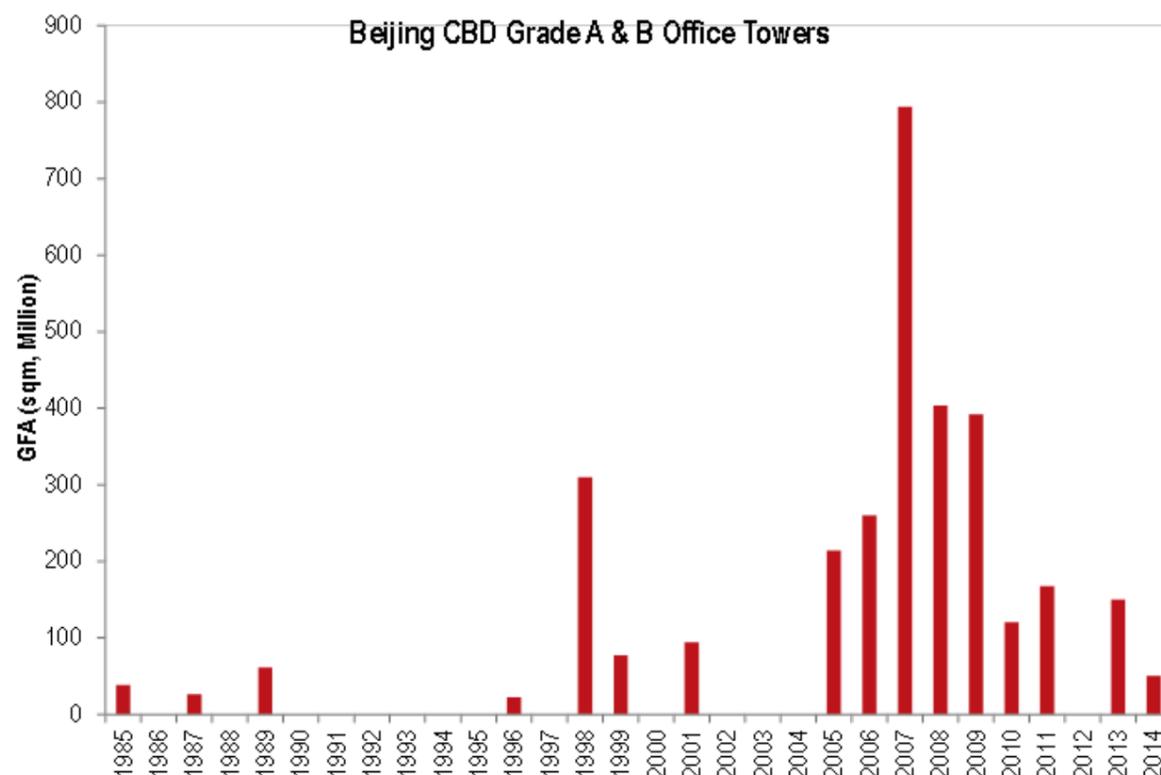
Establishing place is all about the accompanying ecosystem.

One could interpret the construction of new clusters of office buildings as an attempt to create an incubator for the service sector that China is being encouraged to develop. Because of the speed of development it may be inevitable that China throws up the office buildings that are needed to house these service sector firms, before these firms naturally choose to come. However, an equally important element of success will be creating an infrastructure that can help speed up the ecosystem that

these business districts will need. Since a number of these areas are located on the outside of existing urban areas, the government needs to make big investments in this ecosystem, which means service sector focused training centers and even potentially heavily subsidizing companies that are key catalysts for developing the service sector.

In the current government led effort to create place, cities are trying to rapidly create something out of nothing, or be something they are not. As US President Obama once said, "You know, you can put lipstick on a pig, but it's still a pig." If a city does not have many IT companies or IT related businesses, it should not try to be the next Silicon Valley. By focusing on the ecosystems that exist and where they are located, local governments will no longer need to try to manufacture place through constructing new skyscrapers or worry about the fallout from the media broadcasting about purported ghost cities. **E**

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Appreciate the Power of Non-Verbal Performance

By Robert Parkinson, CEO & Founder of RMG



There are thousands of suggestions on how to impress interviewers with outstanding performance from human resource professionals and consultants. However, it seems that too much attention is put on the performance of the question and answer session in job interviews. Indeed, by preparing and rehearsing interview questions, you might impress the interviewer. Unfortunately, if you believe that interview and a performance is all you need to get the job offer, then I have to drop a warning by sharing the significance of non-verbal performance in job interviews with you.

I have to say that it is strange that most people mix the concept of non-verbal communication with body language. In fact, the former includes the latter. The power of non-verbal behaviours in job interviews encompasses more than handshakes, crossing legs, smiling face, hand gestures, eye movements and many other behaviours. The volume of interviewees' voice, the distance between interviewees and interviewers as well as the physical appearance all play their roles in an interview performance assessment. Hence, I would like to continue by explaining what interviewees can

improve in the area of non-verbal performance.

Performance begins with "quiet" phones

Turning your mobile phone off or into silent mode manifests basic manners of an interviewee. Keeping cell phones on to show individual importance will lead to a negative impression for the interviewer. Besides, the time to demonstrate oneself is very limited. So please make sure that there are no interruptions that distract the interviewer.

Yea and nay on clothing

Some job seekers tend to dress excessively for interviews. For instance, if you dress in Burberry or Gucci for a junior manager position in a medium-sized private company, but the HR staff simply dresses casual you may risk alienating the person talking to you. Indeed clothing and accessories should always be conservative; nothing over the top nor too casual.

Another suggestion for interviewees is to pre-check the organizational culture before deciding what to dress. Take Japanese companies as an example. When my colleagues prepare candidates for Japanese companies, they always remind candidates to dress in a black suit/dress with white shirt/blouse. Indeed, in a company culture where conservatism is highly emphasized, there is no point to be undecided on clothing.

First physical contact - Handshake

The official "commencement" of a job interview starts with the handshake between the interviewer and the interviewee. There are no certain rules about who is supposed to extend the hand first. To leave a positive

impression, interviewees can initiate the handshake. When I interview candidates, I notice that some of their hands are quite sweaty in the three-second handshake. It is not difficult to see how nervous the interviewee might be. I suggest that interviewees go to the washroom to "re-fresh"

Non-verbal performance matters more than words.

oneself before entering the interview. Go and calm yourself down in front of the mirror, wash your hands and dry them, and clean up your hair. Surprisingly, you will find yourself more relaxed and confident to extend your hand to the interviewer because there's nothing worse than shaking a sweaty hand.

Not too close, neither too far

The fourth point for interviewees to learn to control is the distance to the interviewer. If you have come across Edward Twitchell's research on the space between two speakers, you know that space control depends on different cultural

backgrounds. For instance, some do not feel comfortable to continue a conversation if the space is less than 70 centimetres. On the other hand, others tend to talk with each other at a close distance. The key is to control the space, and be pro-active if you feel the other party is uncomfortable. When you go into an interview room, you will see either chairs or sofas that are already there. Never try to move them closer or further to the place where the interviewer sits. In this way, you encourage comfort.

Sitting in the right posture

Few interviewees really pay attention to the importance of the body posture during an interview. I have interviewed many people who are either slouching, keeping their hands glued to their laps; not facing me, etc. In fact most of the time interviewees' are not conscious of their posture. So it's good to keep in mind that:

1. The back should be straight – this shows confidence;
2. You should face the interviewer directly;
3. You should appropriately use gestures – too little and it shows a lack of confidence, too much and you look like a ranting orator!





Maintain eye contact

Eye contact is a big part of non-verbal communication. By observing the frequency of glances, pupils' dilation and blinking rates, psychologists are able to analyze people's mental activities. Interviewers are not professional psychologists, so I am not going to explain how interviewees should blink. While your mouth is busy talking, your eyes should not be wandering! Good coordination of eye communication and verbal communication can add extra points in the interview performance. Besides, when you listen to the interviewer with good eye contact, it shows that you are attentive and interested. I strongly advise interviewees to try to look between the ears of interviewers to maintain eye contact. This gives the impression of solid eye contact, but means you're not staring. Finally I suggest you keep an eye (excuse the pun) on not blinking too frequently.

Natural smile on the face

Whenever I interview people who

cannot smile naturally, I feel very bad for them. Smiling is more than common courtesy. Imagine an interviewee with a miserable and sad look on his face talking about how eager and ambitious he is at work. Will anyone be moved by his passion? I won't be. For junior HR staff or even HR managers, they have more than enough meetings and interviews every day. A natural smile on the face can help busy HR staffs continue the interview with a good mood. The point of attending a job interview is to help you set up a positive and optimistic image, not to show interviewers your miserable look!

Do not speak with a "loudspeaker"

By saying loudspeaker, I mean the volume of one's voice. When I interview young men around the age of 25, I often find them speaking loudly. I know some interviewees train themselves to talk in this way to present confidence. On the one hand, high volume shows that you

are confident about your work but you don't want to make the listener uncomfortable. If the interviewer is distracted by a high volume voice, he/she will not be completely focused on your words. In spite of this, you might not want to talk in an unnecessarily low voice, either. This can sound strange, as if you are whispering to the interviewer. A stable, balanced, confident and mildly varied voice is best.

Preparing for job interviews is like preparing for a psychological battle with the interviewer, where non-verbal performance matters more than words from your mouth. If you learn about the power of non-verbal communication, I guarantee you will be an interview star, and you will jump ahead of your competitors. 

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What Got You Promoted is Now Your Problem



Scott Shaw is a Director of Training & Coaching for LDI Training based in Wuhan. He loves training and is an excellent executive coach. His passion is to help leaders make real progress in their personal and professional growth. See: <http://www.lditraining.cn>



You've done it. You've finally been promoted to a management position. You are excited to begin. Yet, if you are like most new managers, there will be some significant challenges.

The things that received affirmation and made you successful in the previous role are not what will be most important in the new role. In fact, these things you were once proud of can be the very things that will hold you back from success as a manager, as managing requires very different skills from doing the work yourself.

To be successful in your new role, you will need to commit to some important changes regarding your understanding of your role, your behaviours, your values and your priorities. In general, first level managers need to spend about 50 percent of their time managing others and 50 percent of their time doing the work themselves. After the next promotion where you are managing managers, the time ratio shifts again to where you need to spend 95 percent of your time managing and only about 5 percent of your time doing actual hands-on work.

When I took my first management position, I naively thought it would be easy. After all, I had read dozens of books, attended numerous graduate classes on leadership, and loved discussing leadership. When I was actually managing people, without thinking about it, I reverted into my old working patterns. They were helpful habits in my previous role so I didn't think much about it, until I began to see the direct negative impact on my team. They were looking to me for guidance, support and direction but I was too busy working on my own projects to pay attention to the fact that they were floundering.

In order to be successful as a manager, here are a few key changes I wished someone had helped me to make earlier on:

See your job differently. Your previous job focused on getting your work done well; now you need to get your work done through other people. That is the essence of management. If your team members perform well, you are performing well. If they perform poorly, you are performing poorly. Thus, you need to ask yourself: Does each member of your team know what results are expected from them and how to get those results? How motivated are they? How well are they working together? Are the right people in the right roles? A big management mistake is to think, "If I just work hard enough, we can get this done." Can you really do the jobs of everyone on your team? When the manager does not manage, employees often feel abandoned, unsupported, and unclear about expectations. Consequentially, performance is much less than it could be. The key to improving

results is not working harder, but working smarter by managing better. **Behave differently.** Previously, you succeeded because you knew your job and did it well. You were great with sales, machines,

Successful management requires doing many things outside your formal studies.

IT, accounting, or whatever you were focused on doing. However, managing focuses primarily on people: hiring, setting performance standards, evaluating performance, encouraging, communicating, coaching, resolving conflict, and facilitating planning. And, to add to the challenges, most companies

I know do not provide any specific training for new managers, so they are left to figure it out on their own. Allison was an excellent book-keeper. Her conscientiousness and drive got her noticed, and eventually promoted to team leader. Now she was responsible for the work of three others. When I asked her how she learned to be a team leader she replied, "I guess I just did what my manager did for me." Given that her manager also had not had much management training and was not intentionally investing in Allison, it is not surprising that Allison felt inadequate in her role and her people were hardly thriving.

Feel confident doing something different. One reason new managers fail is their own anxiety. For your previous job you probably had a college degree, other training, expertise, and experience. You knew you could do that job well.



However, successful management requires doing many things outside your formal studies and have not ever done before. Feeling a bit anxious and lacking confidence, new managers can easily revert back to more comfortable behaviours that made them successful in the first place - doing the work themselves. But to be successful in the new role, you must stop doing those things, and intentionally adopt new behaviours, even if they seem awkward or uncomfortable at first.

Prioritize different activities. It is essential that you place a high value on managing people. Thus, you need to prioritize things like meeting with your staff, encouraging them, resourcing them, mentoring them, evaluating their performance, and running team meetings.

When John became a manager, he complained about needing to monitor his team and felt meeting with them individually was a waste of time. He was regularly bothered

with the limited time for his projects because he was expected to be supporting two others who were not performing very well. His friend asked him a tough question, "Is managing your staff important in and of itself, or is it something you have to do?" John knew the answer, and also knew that this new role was not the best fit for his

You are able to get more done through others than you could do on your own.

personality and strengths.

If, like John, you can't shift your priorities then it will be frustrating for you and for those you manage. (And in such a case, it is wise to do yourself and those around you the courtesy of asking to be re-assigned to a position which fits

your personality and strengths.) If however, you can be honest with the challenges and get help shifting your priorities, you will notice a big difference.

While making such a shift is a challenge for most people, it is also an opportunity to learn and grow. It will facilitate even greater impact, as you are able to get more done through others than you could do on your own. Just as not making the shift will be frustrating to you, and to those you work with; so too will be the effects of making a good transition. When you are functioning well and enjoying the new responsibilities and priorities, your team will inevitably be more motivated, perform better and stay with your company longer. And so will you! **B**

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Intellectual Property in the Food & Beverage Industry in China



Philippe Healey,
Project Manager,
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Helpdesk



The food and beverage (F&B) industry encompasses the formulation, processing, production, distribution in wholesale or retail, and delivery of food products. Recent research shows that an increasing number of European F&B SMEs are making significant investments in emerging East Asian markets, particularly China, with new local product development and national business strategies. While this continues, changes are occurring in the industry that is redefining how companies grow, operate, and manage risk. Intellectual property rights are a key component of these developments, thus increasing the need to protect those rights in several countries.

When it comes to Chinese laws and regulations, the F&B industry is a highly regulated sector. Foreign companies need to apply for a food production license to ensure that they meet the requirements for manufacturing capabilities and environmental regulations. Foreign products need to conform to specific standards and protocols depending on the type of products. Chinese labels need to be applied to the products to complete the Customs clearance and enter the country. In addition, a separate food and beverage distribution license is required to sell in China.

These mandatory legal requirements for production or importing in China do not directly involve intellectual property rights, however protecting IP has the same importance as complying with other laws and regulations, because without official, registered IP rights in China IP is not protected. In light of this fact, it is important to be aware of the IPR issues most relevant to the F&B industry.

Trade marks

Concerns about product quality and safety in China and the high number of counterfeit or fake goods in the market bring Chinese consumers to heavily rely on trusted brands to determine their purchases. A trustworthy brand and good business reputation are critical to success in the F&B market in China.

China uses the 'first-to-file' system, meaning that legal protection cannot be gained if a similar mark has already been registered within China. It is therefore essential to register trade marks before entering. It is also recommended that companies file a separate registration for a Chinese trade mark, keeping in mind the message that is intended to be conveyed by the brand instead of just translating word-for-word.

The Chinese Trademark Law also allows registration of 3-D marks as trade marks. It may be the shape of the product or its container or packaging; however, they must be distinct from common shapes or packaging. Although there are various forms of protection for shapes under

copyright or design patents, the rights granted by trade mark registration are very strong as they can be renewed an indefinite number of times.

Industry is redefining how companies grow, operate, and manage risk.

Rights relating to packaging

The way companies package their goods plays a crucial role in customers' purchasing decisions in the F&B sector. As a result, an increasing number of copies are emerging in the Chinese market. Foreign brand owners are therefore challenged to take action if they do not want to lose market share to poor copies of their packaging.

Packaging can be protected in China under various types of IP: the Trademark Law, the Patent Law, the Copyright Law and the Anti-unfair Competition Law. While

technical features of packaging could be protected as utility models or invention patents, packaging is most commonly protected via design patents. Design patents are defined by the external features of a product that should be visually distinct and appealing, while able to be created through industrial application. This can include the shape or pattern of a product, the shape and colour of a product, or a combination of these (though the colour of a product alone cannot constitute the design of a product).

Copyright can also be a valuable option for protecting packaging in China. As the object of copyright protection is broad it can cover original shapes and ornamental features or works of applied art or fine art (such as 2-D or 3-D visual works), as well as images of each product (including single images of packaging), brochures and catalogues, website content, labels, various marketing material. Although a work is automatically protected by copyright when created, voluntary registration for copyright is available in China with the Copyright Protection Centre





of China (CPCC). This can provide strong proof of ownership during an enforcement action.

Trade secrets

A trade secret is non-public information with actual or potential commercial value that is guarded by confidentiality measures. F&B companies may have trade secrets that are critical to the taste, composition, appearance, or other aspects of their goods (a famous example is the Coca-Cola recipe). Further kinds of trade secrets in this industry could be quality control methods, production techniques and knowledge relevant to the testing of a product.

A typical theft of trade secrets case generally involves an employee leaving the company to work for a competitor, shortly after which the company discovers that its competitor is selling a product that looks suspiciously familiar. A good approach to prevent this is to import inseparable ingredient combinations or other semi-finished parts of products. Moreover, China-based

employees should sign confidentiality agreements and all trade secret documentation (for instance a recipe or formula) should be clearly marked with a notice of confidentiality. It is also recommended to require any potential partner in China to sign a Non-Disclosure Agreement (“NDA”) before revealing any commercial or technical information.

When foreign companies import F&B products into China, they often fear they have to give away their trade secrets in the form of the product formulas when going through the product registration process in China. However, although the list of ingredients has to be disclosed to the China Food and Drug Administration (CFDA), a ministerial-level agency, the exact formula does not have to be submitted. Despite this, European SMEs have to be careful in selecting accredited and trustworthy Chinese agents to conduct the mandatory product registration in China on their behalf.

Reputation is the key

The food and beverage sector is moving fast in China now, as consumers look for new trustworthy brands. This presents huge opportunities for foreign businesses, particularly in the wake of recent Chinese food safety scandals. However, it should not be underestimated how important brands and packaging are to the success of companies operating in the F&B industry. Mandatory requirements for product and label registrations are very different things from IP registration, and failure to address the latter can result in a completely failed venture. For food and beverages, reputation is almost everything, and reputation is kept safe through registered intellectual property. **B**

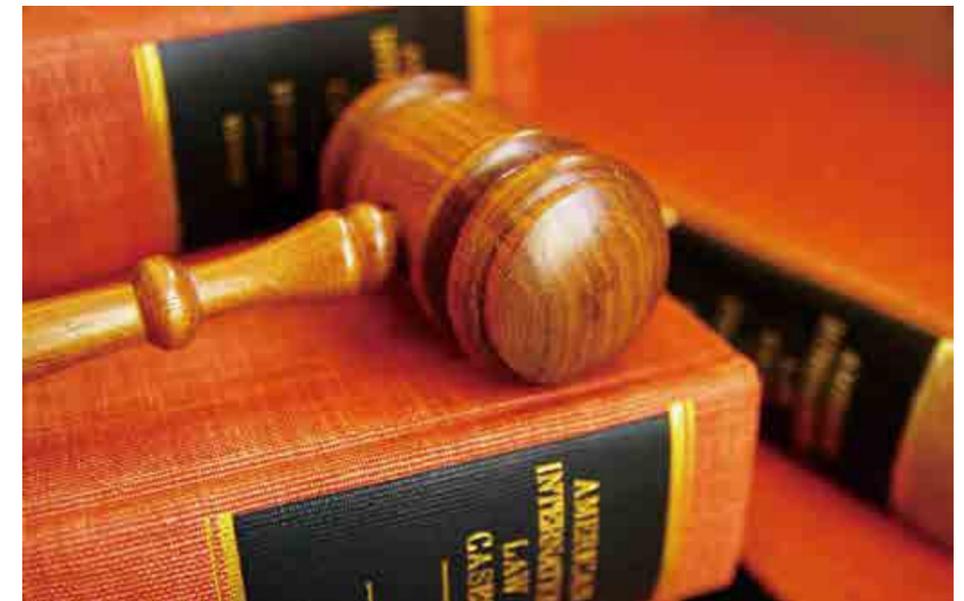
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Recent Development on China Merger Control Regime (II)

(Continued from previous issue of Business Tianjin)



Simon Bai
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Last month we began to look at recent developments in merger control regimes. We left off discussing some of the major issues covered under the revised guidelines. We already touched on a) Optional pre-notification consultation, so let's continue looking at some of these guidelines.

(b) Definition of control

Under the Anti-Monopoly Law (AML), concentration of undertakings refers to:

- Merger of undertakings;
- Acquiring control of other undertakings through acquisition of shares or assets; and
- Acquiring control of other undertakings by contract or otherwise, or acquiring the ability to exercise decisive influence over the other undertakings.

The AML does not, however, clarify or define “control” referred to in the above transactions which has long been debated as to how to accurately delineate what amounts to “control”, although there is available a definition under accounting regulations. The Revised Guidelines provide detailed guidance as to when an undertaking is deemed to acquire control over or the ability to exert a decisive influence on the other undertakings via a transaction, and suggest that reference be made to the transaction document, the target's articles of association and other relevant factors. Such relevant factors include:

- Purpose of the transaction and future business plan;
- Shareholding structures of other undertakings before and after the transaction, and those changes;
- Matters subject to shareholders' voting rights and the voting mechanism, as well as past records on attendance and voting outcome;

Policy Explanation

- Board or supervisory committee composition of other undertakings, and their decision making mechanism;

- Appointment and dismissal of senior management personnel of other undertakings;

- Relationship among shareholders and directors, and whether there exists any proxy arrangement or persons acting in concert; and

- Whether there exists between the undertakings any major business relationship or cooperation agreements, etc.

(c) Calculation of business turnover

The Revised Guidelines explain the basis of calculation and provide clarifications in many respects of business turnover:

- Allocation of turnover between countries to be determined by the region/country where the buyers of the products/services are based;

- Business turnover within the "territory of China" to include the operator's exports to China, and exclude exports out of China;

- Business turnover of a single business operator not to include turnover of business that has been sold or not controlled by the operator in the preceding financial year;

Newly introduced measures might help increase the transparency and efficiency of the merger control process.

- Business turnover of all the controlling parties to an undertaking to be counted if the undertaking is under the joint control of those controlling parties; and

- If the transaction involves acquisition of part of a seller's assets or equity interests (target) and seller will no longer have control over the target after the transaction, then to include only turnover of the target (rather than seller's entire turnover).

(d) Third party's comments on merger transaction

When the parties involved in a contemplated merger transaction wish to make application for a simple case notification, apart from the requirement of filling out the simple case notification form, the notifying parties have to further submit a public notice form that provides information in relation to the overview of the proposed transaction, a brief introduction of the parties to the transaction and the legitimate reasons why the transaction shall be deemed to have qualified for the criteria of simple case status, as defined in the Standards.

Following the acceptance by AMB of the transaction as a simple case, the public notice form of the transaction will be posted on MOFCOM's website for 10 days to invite opinions from third parties in relation to the transaction's potential impact on such third parties business or ramifications for the industry or public in general. Such third parties' comments might have a significant impact on the simple case status under extreme



circumstances, particularly when exercised in bad faith. In contrast, notifying parties are not obliged to make known to the public for any other merger transactions when such transactions are not filed as simple cases, rather as normal cases.

During the 10-day publicity period, third parties have the chance to submit written opinions supported by sufficient evidence regarding the proposed merger to the AMB to challenge the transaction and raise objection to any award of simple case status. At the sole discretion of AMB, MOFCOM may upon confirmation of the challenges by third parties determine the transaction does not qualify as a simple case in which case MOFCOM will withdraw its previous decision. The notifying parties finding themselves in such a circumstance will have to start from scratch again and undergo the re-notification process by following the normal notification procedure.

(e) Concentration in a newly established joint venture

The AML is silent on the notifiability of a joint venture to be newly established. The Revised Guidelines clarify that a new joint venture which meets the filing threshold and will be jointly controlled by

two or more operators will be deemed a concentration; but if only one operator will control the joint venture to the exclusion of the other operators, the joint venture will not be treated as a concentration.

Conclusion

The Revised Guidelines and the Standards are rolled out to establish a simplified notification review procedure in merger control regime in China. These new rules help to clarify the notification procedure for simple cases and shed light on a number of issues such as how notifying parties may apply for simple case treatment. These measures mark a significant step by MOFCOM to streamline merger control regime.

However there remain many uncertainties in a number of areas. For example, it is still unknown how long it will take for MOFCOM to review simple cases since the Revised Guidelines do not provide any time frame for such a process. The simple case review process has the risk of entailing an even longer process if the simple case treatment application is rejected.

Under the trial procedure of the Trial Guidelines, there is a risk of MOFCOM either rejecting a case for simplified treatment before it has initiated its review or, potentially,

Policy Explanation

withdrawing simplified status even after its review has begun. In such a case, the notifying parties will have to re-notify their transaction under the normal procedure. It is thus advisable to have a pre-notification consultation with MOFCOM to get a sense of whether the subject transaction qualifies as a "simple case".

On the one hand, the Trial Guidelines do not guarantee a shorter review time for a "simple case", and on the other the Trial Guidelines provide opportunities for third parties to challenge the case. The Standards provide six broad exceptions that can disqualify an otherwise "simple case". Because the application for a simple case is subject to third parties commentary as a result of public notice procedure, this may give rise to undue influence of any hostile third party's opinion and this shall not be underestimated because the notifying parties do not have, under the current regime, any legitimate and valid defense against any third party challenges.

A longer review time and process could indeed arise if third parties decide to raise questions on the transaction. Thus, it remains to be seen how helpful the Standards and Trial Guidelines are in expediting AMB Clearance for a "simple case".

To conclude, the newly introduced measures might help to increase the transparency and efficiency of the merger control process and streamline the process as well. The new rules are encouraging steps toward a more comprehensive fast track regime and the merger practitioners widely expect that MOFCOM will continue to experiment with these new regulations and move forward to introduce further procedural refinements at a later stage through trial and error as it accumulates more experiences in this regard.

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Reform of Approval and Filing System for China's Outbound Investment



Manuel Torres



Xuchun Huang

By Manuel Torres (Managing Partner) and Xuchun Huang (Associate) of Garrigues Shanghai



Background

On 2 December 2013, the State Council showed its intention to relax constraints on Chinese enterprises' outbound investments by issuance of the 2013 version of Investment Project Catalogue Approved by the Government ("2013 Catalogue").

After a long waiting period, based on the principals established in the 2013 Catalogue, on 10 April 2014, the National Development and Reform Commission ("NDRC") issued the Measures for the Administration of Approval and Filing of Outbound Investment Projects (the "NDRC Measures"), which took effect as of 8 May 2014; while, on 6 September 2014, the Ministry of Commerce ("MOFCOM") published the Measures for the Administrative of Outbound Investment, which was implemented on 6 October 2014 (the "MOFCOM Measures").

The NDRC Measures and the MOFCOM Measures sketch the new legal framework of approving and filing of outbound investment in China, and mark a move towards more liberalized and efficient administration.

This article is aimed to provide a general introduction and comparative analysis of the new legal system in accordance with the NDRC Measures and the MOFCOM Measures.

Applicable Scope

To provide a clear picture, this article will start from the introduction of the covering scope of the new legal system.

According to the NDRC Measures, overseas investment projects carried out by entities within China by means of establishment, merger and acquisition, stake purchase, capital increase, etc., as well as providing financing or guarantee for the re-investments of their overseas enterprises or establishments, shall be subject to the administration and supervision of NDRC.

Turning to MOFCOM, it controls and supervises the overseas investment in the non-financial enterprises by enterprises in China by means of consolidation, merger and acquisition, etc.

Compared to the previous policy,

other than certain adjustments in the re-investment projects (further analyzed below), there is not much change in scope.

Applicable Procedures

Within the applicable scope mentioned above, the main improvements provided under the new legal system are to change the previous approval procedures to a different system of classification.

Approval and Filing Procedures

Under the old policy, all the outbound investment projects of entities registered in China were subject to examination and approval

of NDRC or local governments before execution of any binding documents, and upon the approval by the NDRC, all the outbound investments in the non-financial sector were further subject to the approval of MOFCOM. Now, under the new legal system, only certain types of outbound investments shall follow the approval procedures of NDRC and MOFCOM, and the rest can go through filing procedures. The classification of the NDRC/MOFCOM's approval and filing procedures can be seen in the table below:

It can be seen from the table that the NDRC sets 1 billion CNY as a threshold for approval procedures,

If the outbound investment involves		NDRC	MOFCOM
• Sensitive country (region) or sector ²	Chinese Investment ≥ 2 billion CNY	Examination by central NDRC, then Approval by State Council	Approval by central NDRC
	Chinese Investment < 2 billion CNY	Approval by central MOFCOM	
• Chinese Investment ≥ 1 billion CNY but < 2 billion CNY		Approval by central NDRC	Filing before central MOFCOM, in the case of central enterprises; Filing before provincial MOFCOM, in the case of local enterprises.
• Chinese Investment ≥ 0.3 billion CNY but < 1 billion CNY		Filing before central NDRC	
• Chinese Investment ≥ 0.3 billion CNY but < 1 billion CNY		Filing before central NDRC, in the case of central enterprises; Filing before provincial NDRC, in the case of local enterprises	



and MOFCOM only requires certain projects to follow the approval procedures. This may benefit a large quantity of outbound investment projects.

Regarding the application time of those procedures, following the previous policy, the approval or filing procedures of NDRC were performed before the execution of any binding documents, or as an alternative, included as a condition for the effectiveness of the signed documents. Now, according to the MOFCOM Measures, the approval or filing of NDRC is no longer expressly required as the pre-step before the approval or filing of MOFCOM, however, in practice, whether the procedures of NDRC and MOFCOM can be performed simultaneously may be subject to the views adopted by various MOFCOM and thus remain uncertain.

Statutory Examination Timeline

Unlike previous approval procedures starting from the NDRC at the district or county level, the NDRC Measures expressly stipulate that the applicant can submit the application directly before the NDRC at the provincial level, which shortens the intermediate reporting period. Furthermore, the NDRC shall inform the applicant within five working days if the application documents shall be modified or supplemented.

In case valuation is required, the

NDRC shall appoint a valuation institution at its own cost within five working days after acceptance of the application, and the valuation period shall be no more than 40 working days. Excluding the valuation period,

Outbound investment is still subject to the administration and supervision but is more liberalized, efficient and simplified.

the whole period for approving procedures shall be 20 working days.

According to the NDRC Measures, filing before the NDRC at the central level takes seven working days. However, the timeline for filing before the NDRC at the provincial level is subject to the detailed measures issued by the local NDRC. Up to 25 September 2014, only the NDRC of Fujian province has issued detailed measures, in which five working days is required for completion of the filing procedures in Fujian province.

Timeline for MOFCOM's Approving and Filing Procedures

Generally, the MOFCOM Measures shortens the approval procedures by five working days. In the case of central enterprises, the application can be directly filed before the central MOFCOM, and the final decision

shall be made within 20 working days; in the case of application by local enterprises, the application shall be presented before the provincial MOFCOM for its preliminary opinion, and then shall be subject to final approval of the central MOFCOM, the whole process taking 30 working days (15 working days per each level).

Regarding filing procedures, both central and local enterprises can complete the filing procedures within three working days, on the condition that the filing information is complete and accurate.

Validity Terms of the Certificates Obtained

Another worthy issue is the validity terms of the certificates obtained. The NDRC's approved certificates have a one-year (or two-year for construction projects) validity term, and the validity of MOFCOM is two years.

The investors shall implement outbound investment projects within the terms of those certificates, otherwise, re-application will be required.

Special Procedures

The new legal system also requires special procedures for outbound merger & acquisition projects. Under the old system Chinese investors would report its outbound acquisition projects after the acquisition intention was determined; and for overseas acquisition projects involving over one hundred million CNY, former NDRC rules required Chinese investors to perform pre-reporting procedures and obtain a confirmation letter before carrying out any commercial activities.

Under the new system, the MOFCOM Measures remove the reporting obligations. The NDRC Measures, while keeping the central tenets, made the following improvements:

1) Raising the pre-reporting threshold to 3 hundred million CNY;

2) Limiting "commercial activities" to "substantial activities", the latter referring to the execution of binding agreements, or submitting applications before overseas governments for acquisition projects, or officially submitting bids for projects.

Please note that failure to perform the pre-reporting obligations will not only trigger NDRC's punishment in conjunction with relevant departments as per the applicable laws, but also may lead to a negative attitude of the NDRC towards future investment projects.

Procedures for Re-Investment Projects

In the past, outbound investment projects implemented by the Chinese entities' overseas holding enterprises or establishments were also subject to the pre-approval of NDRC and before MOFCOM within one month after completion of relevant legal

procedures. Such rules brought great burdens for plenty multinational companies.

Now, the NDRC Measures limit the applicable scope to Chinese enterprises providing financing for their overseas enterprises or establishments' investments projects. Although these are good intentions and signs of mitigating administrative burdens, in practice, it may not be able to benefit many of the re-investment projects, as guarantees by parent company in China usually are required.

The MOFCOM Measures, on the other hand, have changes. After the overseas enterprises complete relevant overseas legal procedures, its investor in China shall report the re-investment to central MOFCOM (if it is a central enterprise) or provincial MOFCOM (if it is a local enterprise). Please note that the MOFCOM Measures only mention that the report can be filed via the official administrative system, but do

not suggest a timeline requirement.

Conclusions

Under the NDRC Measures and the MOFCOM Measures, outbound investment is still subject to administration and supervision of the NDRC and MOFCOM, but is more liberalized, efficient and simplified. In any case, plenty of investment projects may be subject to local provincial authorities' approval and local authorities may adopt different view and policies. It is advised to have preliminary research via your legal counsel and advance communication with competent authorities in advance. 

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Chamber Reports

2014 European Business Gala Dinner – Castle Night

The European Union Chamber of Commerce in China, Tianjin Chapter hosted the 9th Annual Business Gala Dinner on 17 October 2014 at The Ritz-Carlton Tianjin.

The Gala Dinner is the premier networking event of the year in Tianjin, with a night of appetizing European cuisine, tasty beverages and entertainment. The event was attended by both chamber-member companies and professionals from the Tianjin business community.

With the Castle theme this year, guests were greeted with a romantic cocktail reception and warmly welcomed by the local Chair Dr. Christoph Schrempp. The selection of food was also specially designed to match a medieval atmosphere. Guests enjoyed melodic songs and a dancing party performed by the French jazz band, and actively participated in a European history quiz and lucky draw sections.

The elegant and welcoming atmosphere provided the guests with the perfect occasion to exchange information, share resources and build connections. We are extremely proud of the participation from our members and the support we received from our associates in organizing such a successful gala!

We also would like to take this opportunity to thank all our sponsors for their great support and generous sponsorship: Airbus, Alliance Francaise, Asia Power Systems, Goglio, Heng An Standard Life, Ritz-Carlton, SIP, Vantone, Wago, Wellington.

Chamber Reports



Past Events:



What HR Departments Need to Know About Domestic Regulations for Expatriates in China

10 Oct – Wellington College International Tianjin



On 10 October, almost 50 professional guests attended AmCham China Tianjin's HR event regarding "Domestic regulations for expatriates in China" at Wellington College International Tianjin. Ahead of the presentation, attendees shared professional information and questions they encountered at work within the fellow

community. After the presentation, guests enjoyed networking time while enjoying a complimentary light buffet which was sponsored by Wellington College International Tianjin. Attendees spoke highly of the event and appreciated AmCham for giving them a chance to learn about China's Domestic Laws.

2014 Annual Fall Classic Golf Tournament

27 September – The King Key Golf Club

With tremendous support from our two main sponsors: Vantone Real Estate Tianjin and Boeing Tianjin Composites Co., Ltd., AmCham China Tianjin held the 2014 Fall Classic Golf Tournament. The tournament was held at the King Key Golf Club on 27 September. After an exciting day of golf, members and guests enjoyed an appetizing awards dinner at the Renaissance Lakeview Hotel. We also would like to thank all the hole sponsors: Jones Lang LaSalle, Taylor Printing, Northern Lights, Hyatt Regency Tianjin East, Renaissance Lakeview Hotel, Jixian Marriott Hotel, Hank's Sports Bar and Grill; and prize sponsors: St. Regis Tianjin, The Astor Hotel, Hotel Nikko Tianjin, Tianjin Selen Science & Technology and GNG Golf.

Winners:

- 1st place: Jeff Xue & Wang Zhengxiang
- 2nd Place: Azam Khan & Kjell Ring
- 3rd Place: Selen Tam & Joe Liu
- Longest Drive: Jeff Xue
- Straightest Drive: Steven Yau
- Closest to Pin: Wang Youlun & Selen Tam



Upcoming Event:

Tianjin Monthly Executive Breakfast Briefing
7:15-9:00 AM, Thursday, 20 November – (The Astor Hotel)

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

Past Events:



5th German Chamber Oktoberfest Tianjin 11 October 2014



On 11 October the German Chamber was invited to the "5th German Chamber Oktoberfest Tianjin" at the 3 Kronen 1308 Brauhaus. After the traditional beer taping, more than 300 participants celebrated the Folk Festival with German beer, buffet, games and lucky draws. The German Festival band "Iggy Stone & Die Alpenrockers" entertained the crowd with Oktoberfest and party music throughout the evening, making the event a memorable night for all participants.

Breakfast Seminar – Salary Developments 2015: Presentation of the 7th Wage and Salary Survey 16 October 2014

The 7th German Chamber Salary Study predicts the salary development in German companies in China and is an important benchmark for HR managers. The results of this survey were presented at the Breakfast Seminar at the Westin Hotel on 16 October. The Economic Analyst of the German Chamber, Max Zenglein, explained the expected development as well as regional and sectorial differences of the salaries in 2015.



2nd German Chamber Soccer Cup Tianjin 2014 19 October 2014



On 19 October 2014 Tianjin's Sino-German business community came together for the 2nd German Chamber Soccer Cup Tianjin 2014 at the sports field of the International School of Tianjin. The event attracted more than 300 participants watching the 10 teams and 150 players competing for the title. After exciting group- and semifinal games, the team of Volkswagen turned out to be the winner of the big final against the team of Siemens Mechanic United.

Besides the happenings on the soccer field, Chinese and German visitors enjoyed the supporting program. Children played at the school playground with a bouncy castle while culinary specialties were served in the nearby picnic area. At the target shooting competition, "Torwandschießen", every visitor could try his luck to win special prizes.

For pictures and more information, please visit our website at www.deutscher-kammerpokal-tianjin.de



Upcoming Events:

- 5 November 2014: Networking Dinner in TEDA, Delights Bar & Restaurant
- 7 November 2014: "Mitgliederabend" – Members Networking Evening, Paulaner Tianjin
- 26 November 2014: Kammerstammtisch Tianjin, Drei Kronen 1308 Brauhaus Tianjin
- 27 November 2014: Interchamber Breakfast Seminar – Industry 4.0, Pan Pacific Hotel

Room 1502, Global Center, No. 309 Nanjing Road, Nankai District, Tianjin 300073 Tel / Fax: +86 22 8787 9249 tianjin@bj.china.ahk.de

Hang Lung Celebrates Grand Opening of Riverside 66 in Tianjin

Hang Lung Properties Limited celebrated the grand opening of Riverside 66 in Tianjin, marking another milestone for the company in its development on the mainland. It is located strategically in the heart of Tianjin's Haihe Central Business District, and joins Hang Lung's other world-class projects in northeast China, namely Palace 66 and Forum 66 in Shenyang, in fostering powerful synergies and capitalizing on the market opportunities in the region. Riverside 66 is destined to become an iconic retail landmark for Tianjin, introducing a new lifestyle concept for customers from the city and surrounding neighborhoods.

Mr. Ronnie C. Chan, Chairman of Hang Lung Properties Limited, said at the ceremony, "The opening of Riverside 66 in Tianjin represents our big step forward to develop into the most admired and leading commercial property developer in the mainland market. Riverside 66 will provide further impetus to the growth of our rental income on the mainland, and it will be an integral part of our mainland portfolio, which will drive the sustainable growth of the company going forward."

It currently houses about 300 tenants, and encompasses an alluring mix of internationally renowned fashion brands, F&B outlets and lifestyle retailers, including Aape, Anne Karen, Armani Jeans, COS, F. Façonnable, Hartmann, Hugo Boss, Michael Kors and Versus, to name just a few. The development also delivers big on innovative strategy known as "EST", which stands for Experience, Service and Technology. It embraces an O2O business model, combining online shopping with traditional brick and mortar stores.



Mr. Ronnie C. Chan, Chairman, and Mr. Philip N.L. Chen, Managing Director, of Hang Lung Properties Limited officiate the grand opening ceremony of Riverside 66 in Tianjin together with senior management and guests.

The Ritz-Carlton, Tianjin Celebrates One Year Anniversary

The Ritz-Carlton, Tianjin recently celebrated one year in Tianjin. With 277 rooms and situated in the former British Concession of Tianjin, it is one of the most iconic buildings in this captivating city. To show gratitude to guests, and increase the significance of this year's anniversary, The Ritz-Carlton, Tianjin launched a series of events to celebrate their one year anniversary.



Ascott Tianjin Holds "Amazing Race"

Ascott, the world's largest serviced residence owner and operator, recently held its version of "Amazing Race", in the city of Tianjin, China. The participation of over 100 long-term residents and business associates started the race at 9:00am on 19 October 2014. The event was in support of the CSR campaign "Moving Feet & Touching Lives" initiated by Ascott, and in conjunction with Ascott's 30th Anniversary.

Ascott launched a 3-month global campaign in August, inviting residents and staff to commit their time and effort to walk, jog or cycle, to contribute mileage for charity. Setting a target of 30,000km, with significance to its 30th Anniversary, Ascott matched each kilometre with 1 USD and donated a heartfelt appreciation to "Save the Children International", an international organization dedicated to improving the livelihoods of children in 120 countries.

This autumn, Chinese and foreign participants were delighted to participate in the first ever, Ascott Amazing Race - Tianjin Chapter! The race explored beautiful, historical Tianjin in local style, such as visiting historical sites on public transportation, making handmade clay sculptures and dumplings, and tasting local snacks. The race saw foreign residents receiving help from friendly locals to find their destinations and helping to accomplish tasks!

The event had a Chinese Group winner and an International Group winner. Participants were greeted with dinner & a Lucky Draw at the finishing line. A total of 60,000 CNY worth of prizes were received with laughter, exhaustion and praise!

Ascott is proud to announce that it is now operating over 200 properties in over 80 cities in 20 countries. Tianjin currently operates three properties: Somerset International Building, Somerset Olympic Tower and Somerset Youyi Tianjin, with a total of 543 apartments.



VAMOS ESPAÑA!

Spanish Food Fiesta at the Renaissance Tianjin Lakeview Hotel

The Renaissance Tianjin Lakeview Hotel is hosting a Spanish Food Festival in honor of the fabulous flavors of Spain. The Dinner Buffet is at BLD (Breakfast Lunch Dinner) restaurant every Sunday, from the 12th of October to the 28th of December 2014, and is undoubtedly a treat to remember.

By experiencing the Renaissance Tianjin Lakeview Hotel, you will have the chance to enjoy an inspiring world of local discoveries! For travellers who are looking for wonderful new experiences it provides invigorating moments of both a culinary and service manner. With their slogan "Live Life to Discover" Renaissance Tianjin offers a truly unique discovery. You can enjoy your stay in Tianjin by relaxing in the main hall, sipping a cocktail, enjoying the SPA, and with a picturesque view. Plus, their very hospitable English speaking staff is always at your service. And when it is time for fine dining, you can have lunch at the Fire House, an international Steakhouse featuring a wood burning grill offering the best cuts of beef, the finest seafood and great wines, or enjoy long evening dinners at BLD, which offers a variety of delicious culinary fusions, and the New Dynasty Chinese Restaurant for authentic Cantonese cuisine.

Renaissance Tianjin Lakeview Hotel may seem like another Chinese architectural marvel with a plain façade but when you enter in, it is a true discovery! At the entrance is a botanical display of seasonal plants which is a Renaissance Oasis design by Brenton Wolf. If you walk towards the centre lobby and walk towards your right you will be welcomed into a grand feast at the BLD Restaurant.

Spain, this charming melting pot of cultures, is a place whose gastronomy constitutes one of the richest manifestations of its cultural legacy. For the opening of the Spanish Food Festival, on the 12th of October, which is also the National Day of Spain, Renaissance Tianjin Lakeview Hotel invited one of the most globally recognized and experienced chef's, the famous Jordi Villegas Serra, from Spain to work with its culinary team led by Chef Humphrey Wang.

"Flavors of Spain" themed Sunday nights at BLD is a lavish buffet with an array of exquisite seafood with mouth-watering crabs, lobsters and shrimp, which reminds a traveller of the splendid Port of Spain. It is a chance to enjoy the most famous home-made Spanish delicacies and the typical flavors of Spain, ranging from well-known western style starters, served with the iconic Sangria (red wine mixed with fruit), to the famous Spanish Seafood platter Paella, Montaditos, Tapas, Fideos Negros (black ink noddle paella), and many more. Some of the ingredients like the ham come all the way from Spain. Beef from Australia and the cheese from Switzerland for Cheese Fondue in winter (served at the Fire House) and a bulk of natural spices are used to gusto the flavor. To finish, go with the typical Spanish Churros served with chocolate topping and cinnamon. A wonderful experience which takes you undeniably to Spain and its rich flavors coming from the Mediterranean Sea!

Renaissance Tianjin Lakeview Hotel has a chain of events planned for next year as well with different culinary themes. Their intention is to make the traveller discover the world as they go even while you are working and the "Flavors of Spain" themed buffet dinner is a perfect illustration of their aspiration.



Charity Run in Tianjin to Support “The Feathers of the Heart” Charity to help Biliary Atresia Infant

The St. Regis Tianjin, The Astor Hotel, A Luxury Collection Hotel, Tianjin, The Westin Tianjin, Sheraton Tianjin Hotel, Sheraton Tianjin Binhai Hotel in Tianjin joined hands to organize an inaugural ‘Charity Run’ in aid of The Feathers of The Heart. The Charity Run took place on Sunday 12 October 2014, at 9 am at The River lounge of The St. Regis Tianjin.

The race was divided into Fun Run (Family with Kids Fun Run), Race Run (Run Competition), Torch relay for Care, and a Photo Contest. The event helped people to learn more about Biliary Atresia and draw more attention and care to Biliary Atresia infants. Funds raised through the Charity Run in Tianjin will go towards Biliary Atresia patients’ for further treatment.



聚在圣诞季
GATHER TOGETHER

蔓越莓白巧克力摩卡
Cranberry White Chocolate Mocha

提拉米苏拿铁
Tiramisu Latte



CLASSIC

太妃榛果拿铁 配焦糖浓缩咖啡奶油
Toffee Nut Latte With Espresso Caramel Cream

DINING

TIANJIN

Chinese

China Station

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

Fortune Restaurant

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



Qing Wang Fu

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

Riverside Chinese Restaurant

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

Tao Li Chinese Restaurant

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

Tian Tai Xuan

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

Japanese

Benkay Japanese Dining

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

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

Kasumi

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

Kushi Grill

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

Seasonal Tastes

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

Seitaro

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

SóU

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

Thai

YY Beer House

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

Western

Café@66

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

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



Aulare Latin Restaurant

A: Magnetic Plaza, Building A4 1F, Binshui Xi Dao Nankai District
T: +86 187 2229 0691
E: tianjin@aulare.com
 艾伊莎西餐厅
 南开区宾水西道时代奥城商6-140座1层(体育馆对面)

Texas BBQ Saloon

A: Units 115 and 128, Central Avenue, Building C7, Magnetic Plaza, Nankai District
T: +86 22 8713 5555
 +86 182 0258 9904 (English)
 +86 182 0258 9924 (Chinese)
 德克萨斯风味烧烤西餐厅酒吧
 南开区奥城商业广场C7座115-128

Prego Italian Restaurant

A: 3F, 101 Nanjing Road, Heping District
T: +86 22 2389 0173
 Prego意大利餐厅
 和平区南京路101号三层

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



Bistro Thonet

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



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

1863 Bistro & Terrace

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

Café Majestic

A: 1F Haihe Wing, The Astor Hotel, A Luxury Collection 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豪华精选酒店一层

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

Glass House

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

Pan Shan Grill & Wine

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

Promenade Restaurant

A: 1F, The St. Regis Tianjin No. 158, Zhang Zizhong Road Heping District
T: +86 22 5830 9959
 河岸国际餐厅
 和平区张自忠路158号天津瑞吉金融街酒店一层(津塔旁, 哈密道正对面)

Spectrum All-Day Dining

A: 7F, Hotel Nikko Tianjin No. 189, Nanjing Lu, Heping District
T: +86 22 8319 8888 ext. 3570
 彩西餐厅
 南京路189号天津日航酒店7层

The St. Regis Bar

A: 1F, The St. Regis Tianjin. No. 158 Zhang Zizhong Road, Heping District
T: +86 22 5830 9958
 瑞吉酒吧
 和平区张自忠路158号天津瑞吉金融街酒店一层(津塔旁, 哈密道正对面)



DINING

Mighty Deli (South Park Store)

A: No. 85-87, Shuishang Gongyuan West RD, Nankai, Tianjin (opposite to Nancuijing Park) 南开区水上公园西路85-87号南翠屏公园对面
T: +86 22 8783 9683
 (Somerset Store)
A: 5F, Somerest Youyi, Pingjiang Dao, Hexi District
 天津市河西区平江道盛捷服务公寓5层
T: +86 22 2810 7747

Zest

A: 1st Floor, 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



Inasia Restaurant

(Olympic Stadium Store)
A: 4F, A-Hotel, Olympics Gym, Nankai District, Tianjin 天津市南开区水滴体育馆A-Hotel四楼
T: +86 22 2382 1666/2233 (Somerset Store)
A: 5F, Somerest Youyi, Pingjiang Dao, Hexi District 天津市河西区平江道盛捷服务公寓5层
T: +86 22 2810 7992



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



O'Hara's

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

The St. Regis Bar

A: 1F, The St. Regis Tianjin. No. 158 Zhang Zizhong Road, Heping District
T: +86 22 5830 9958
 瑞吉酒吧
 和平区张自忠路158号天津瑞吉金融街酒店一层(津塔旁, 哈密道正对面)

Purple Bar

A: 2F, Radisson Blu Plaza Hotel Tianjin 66 Xinkai Road, Hedong District
T: +86 22 2457 8888 - 3278
 葡吧
 河东区新开路66号天津天诚丽笙世嘉酒店2层

Flair

A: 1st Floor, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin
T: +86 22 5809 5099
 Flair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

Education



University of Maryland Robert H. Smith School of Business China Leadership EMBA Program

A: 2505-A CITIC Building, 19 Jianguomenwai Street Beijing
T: +86 10 6500 3930
E: Beijing@rhsmith.umd.edu
W: rhsmith-umd.cn
 马里兰大学史密斯商学院中国领导力EMBA项目
 北京市朝阳区建国门外大街19号国际大厦2505-A



SmartKidz International Tianjin

A: 5F, Building C, He Zhong Building, You Yi Bei Lu, Hexi District
T: +86 186 2230 2923(English)
 +86 186 2230 3272(English)
 +86 186 2235 9571(Chinese)
 +86 186 2230 3926(Chinese)
E: thai.enc_cn@yahoo.com
W: Smartkidz-tj.com
Fax: +86 22 8386 0969
 天津童慧国际学校
 河西区友谊北路合众大厦C座5层



Jeff's House Kindergarten

Welcome to my house. We will play, learn and grow together. We are a family. We and our parents will all be the masters.
A: No. 77, Munan Dao, Heping District
T: +86 22 2331 0236/0636
W: jeffhouse.net
 杰夫幼稚园
 和平区睦南道77号(近河北路)

Flo Prestige

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

International Schools



International School of Tianjin

A: Weishan Lu, Jinnan District
T: +86 22 2859 2001
 国际学校天津分校
 津南区津南微山路

SERVICES



Tianjin International School

A: No.4-1, Sishui Dao, Hexi District
T: +86 22 8371 0900 ext. 311
 天津国际学校
 河西区泗水道4号增1



Wellington College International Tianjin

A: No. 1, Yide Dao, Hongqiao District
T: +86 22 8758 7199 ext. 8001
Mobile: +86 187 2248 7836
E: admissions@wellington-tianjin.cn
W: wellington-tianjin.cn
 天津惠灵顿国际学校
 红桥区义德道1号

Event Planning



InterMediaChina is Tianjin's premiere event planning company.

We will pinpoint the features that can make your event a success and ensure that your target audience is reached through superb advertising and promotion.
 Also arrange the following:
 • Budgeting
 • Selecting and reserving the event site
 • Transportation and parking
 To set up an event with InterMediaChina, please send e-mail to gm@intermediachina.com

Catering Solutions



Flo Prestige

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

Hotels & Apartments

★★★★ Hotels

Hyatt Regency Jing Jin City Resort & Spa

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



Renaissance Tianjin Lakeview Hotel

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



Banyan Tree Tianjin Riverside

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



Hotel Indigo Tianjin Haihe

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



HYATT REGENCY TIANJIN EAST

A:126 Weiguo Road, Hedong District, Tianjin, 300161, People's Republic of China
T: + 86 22 2457 1234
F: +86 22 2434 5666
W: tianjin.regency.hyatt.com
 天津帝旺凯悦酒店
 天津市河东区卫国道126号



Hotel Nikko Tianjin

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

SERVICES



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



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



Crowne Plaza Tianjin Meijiangnan Hotel
A: East to south Youyi Road (opposite to Tianjin Meijiang Conference & Exhibition Center), Xiqing District
T: +86 22 5857 6666
 天津梅江中心皇冠假日酒店
 西青区友谊南路东侧(天津梅江会展中心对面)



Yi Boutique Luxury Hotel Tianjin
A: No. 52-54, Min Zu Road, Hebei District
T: +86 22 2445 5511
 天津易精品奢华酒店
 河北区民族路52-54号



Sheraton Tianjin Hotel
A: Zi Jin Shan Lu, Hexi District
T: +86 22 2731 3388
 天津喜来登大酒店河西紫金山路



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



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 Astor Hotel, A Luxury Collection Hotel, Tianjin
A: No. 33, Tai'er Zhuang Lu, Heping District
T: +86 22 2331 1688
 天津利顺德大饭店豪华精选酒店
 和平区台儿庄路33号



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

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

Apartments Astor Apartment
A: No. 32, Tai'er Zhuang Lu Heping District
T: +86 22 2303 2888
 利顺德公寓
 和平区台儿庄路32号



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

Sheraton Apartment
A: Zi Jin Shan Lu, Hexi District
T: +86 22 2731 3388
 喜来登公寓
 河西区紫金山路



Qing Wang Fu Club Suites & Serviced Residences
A: No.55 Chongqing Road, Heping District
T: +86 22 8713 5555
E: info@qingwangfu.com
W: qingwangfu.com
 庆王府公馆
 和平区重庆道55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

Somerset Youyi Tianjin
A: No. 35, Youyi Lu, Hexi District
T: +86 22 2810 7888
 天津盛捷友谊服务公寓
 河西区友谊路35号

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



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
 河西区滨水道16号

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Real Estate



CBRE Tianjin
A: 42F, Units 12 & 13, Tianjin World Financial Centre Office Tower, No. 2 Dagubei Road, Heping District.
T: +86 22 5832 0188
W: cbre.com.cn
 世邦魏理仕天津分公司和平区大沽北路2号天津环球金融中心津塔写字楼42层12-13单元

Royal Relocation Consultants
A: Room 301, Building 19, Magnetic Capital Serviced Apartment West Bin Shui Rd. Nankai District
T: +86 22 2813 6943
W: royal-relocation.com
 荣联国际安居服务公司
 天津市南开区时代奥城酒店公寓19号楼301室

SERVICES

Associations

TICC (Tianjin International Community Centre) Association and meeting place for foreign passport holders and their families in Tianjin. Organises monthly coffee mornings, luncheons and social/fundraising events, supporting local charities.
E: ticc_09@hotmail.com
W: tianjin.weebly.com



Jones Lang LaSalle
A: Unit 3509, The Exchange Mall Tower 1, No.189 Nanjing Road, Heping District.
T: +86 22 8319 2233
W: joneslanglasalle.com.cn
 仲量联行天津分公司
 天津市和平区南京路189号津汇广场1座3509室

Travel Agencies



Tianjin's travel agency specialising in tourism for foreigners
T: +86 159 2200 0555
E: info@thestarstravel.com

Serviced Office



The Executive Centre
 Asia-Pacific's Premium Serviced Office Provider
A: 41F, Tianjin World Financial Center 2 Dagubei Road, Heping District Tianjin
T: +86 22 2318 5111
W: executivecentre.com
 天津德事商务中心
 和平区大沽北路2号天津环球金融中心津塔写字楼41层



Regus Tianjin Centre
A: 8th Tianjin Centre, No.219 Nanjing Road, Heping District
T: +86 22 2317 0333
Regus Golden Valley Centre
A: 11th Floor, Block One, Golden Valley Centre, Heping District
T: +86 22 5890 5188
W: www.regus.cn
 雷格斯天津中心
 和平区南京路219号天津中心8层
 雷格斯金谷大厦中心
 和平区金谷大厦一号楼11层

Legal Service



Beijing Yingke Law Firm Tianjin Office
 Providing full range of legal services under China laws and regulations:- contract, corporate, labor law, due diligence, mergers and acquisitions, real estate, investment, dispute solution, litigation and arbitration, etc.
 Contact Lawyer: Morgan Lee
T: +86 139 1113 8878
E: liyij@yingkelawyer.com
W: <http://english.yingkelawyer.com>

Hospitals



International SOS Tianjin and TEDA Clinics (Tianjin address and number here)
A: 102-C2 MSD, 2nd Avenue, TEDA Binhai Area, Tianjin 300457
T: +86 22 6537 7616
 天津经济技术开发区第二大街泰达现代服务C2座102室



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

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



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info@chinabustravel.com



DINING

Gyms

Astor Fitness & Health Club
A: 3F, Haihe Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu Heping District
T: +86 22 2331 1688 ext. 8876
 利顺德健身俱乐部
 海河翼, 和平区台儿庄路33号天津利顺德大饭店豪华精选酒店三层

Powerhouse Gym
A: Binjiang Shopping Center, Kaifeng Dao, Xiao Bai Lou (1902 Street) Hexi District
T: +86 22 2302 2008
 宝力豪健身俱乐部
 河西区小白楼滨江购物中心

TEDA & TANGGU

Brazilian

Salsa Churrasco
A: 11F, Holiday Inn Binhai Tianjin No. 86, 1st Avenue, TEDA
T: +86 22 6628 3388 ext. 2740
 巴西烧烤餐厅
 开发区第一大街86号天津滨海假日酒店11层

Chinese

Wan Li Chinese Restaurant
A: 2F, Renaissance Tianjin TEDA Hotel & Convention Centre No. 29, 2nd Avenue, TEDA
T: +86 22 6621 8888 ext. 6750
 万丽轩中餐厅
 开发区第二大街29号天津万丽泰达酒店及会议中心2层

Yue Chinese Restaurant
A: 2F, Sheraton Tianjin Binhai Hotel No. 50, 2nd Avenue, TEDA
T: +86 22 6528 8888 ext. 6220/6222
 悦悦轩中餐厅
 开发区第二大街50号天津滨海喜来登酒店2层

Japanese

Sake n Sushi Bar
A: 11F, Holiday Inn Binhai Tianjin No. 86, 1st Avenue, TEDA
T: +86 22 6628 3388 ext. 2730
 寿司吧
 开发区第一大街86号天津滨海假日酒店11层

Italian



Bene Italian Kitchen
A: 2F, Sheraton Tianjin Binhai Hotel No. 50, 2nd Avenue, TEDA
T: +86 22 6528 8888 ext. 6230/6232
 班妮意大利餐厅
 开发区第二大街50号天津滨海喜来登酒店2层

Western

Brasserie Restaurant
A: Renaissance Tianjin TEDA Hotel & Convention Centre No. 29, 2nd Avenue, TEDA
T: +86 22 6621 8888 ext. 3711
 万丽西餐厅
 开发区第二大街29号天津万丽泰达酒店及会议中心



Feast All Day Dining Restaurant
A: 1F, Sheraton Tianjin Binhai Hotel No. 50, 2nd Avenue, TEDA
T: +86 22 6528 8888 ext. 6210
 盛宴全日制西餐厅
 开发区第二大街50号天津滨海喜来登酒店1层

BARS



Happy Soho Live Music & Dance BAR
 (Opposite of Central Hotel)
A: No. 16, Fortune Plaza, Third Avenue, TEDA
T: +86 22 2532 2078
 欢乐苏荷酒吧
 开发区第三大街财富星座16号(中心酒店对面)

Education



Tianjin TEDA Maple Leaf International School
A: No. 71, 3rd Avenue, TEDA
T: +86 22 6200 1920
 天津泰达枫叶国际学校
 开发区第三大街71号

SERVICES



TEDA International School
A: No. 72, 3rd Avenue, TEDA
T: +86 22 6622 6158
 泰达国际学校
 开发区第三大街72号

Hotels

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



Renaissance Tianjin TEDA Convention Centre Hotel
A: No. 29, 2nd Avenue, TEDA
T: +86 22 6621 8888
 天津万丽泰达酒店及会议中心
 开发区第二大街29号



Sheraton Tianjin Binhai Hotel
A: No. 50, 2nd Avenue, TEDA
T: +86 22 6528 8888
F: +86 22 6528 8899
 天津滨海喜来登酒店
 开发区第二大街50号
<http://sheraton.com/tianjinbinhai>



Crowne Plaza Tianjin Binhai
A: No.55 Zhongxin Avenue Airport Economic Area, Tianjin
T: +86 22 5867 8888
 天津滨海圣光皇冠假日酒店
 天津市空港经济区中心大道55号

HEALTH

Spas

Touch Spa
A: 2F, Renaissance Tianjin TEDA Hotel & Convention Centre No. 29, 2nd Avenue, TEDA
T: +86 22 6570 9504
 开发区第二大街29号天津万丽泰达酒店及会议中心

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

Hospitals



Tianjin TEDA International SOS Clinic
A: 102-C2 MSD, No.79 1st Avenue, TEDA, Tianjin
T: +86 22 6537 7616
 国际SOS天津泰达诊所
 天津经济技术开发区第一大街79号泰达MSD-C区2座102室

Gyms

Eco-City International Country Club
A: No. 5681, Zhongxin Road, South Ying-Cheng Island, Tianjin
T: +86 22 6720 1818
 生态城国际乡村俱乐部
 天津生态城中新大道5681号(营城湖南岛)

Holiday Inn Binhai Hotel Fitness Center
A: 15F, Holiday Inn Binhai Tianjin No. 86, 1st Avenue, TEDA
T: +86 22 6628 3388 ext. 2960
 天津滨海假日酒店健身中心
 开发区第一大街86号天津滨海假日酒店15层



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07:00, 08:00, 09:00, 10:00 then every 30 minutes until 23:00.
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Tel: +86 10 6455 8718

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TEDA - Beijing Airport Terminals 2/3

06:45, 08:45, 14:45, 17:15. 1st Avenue, TEDA.
Tel: +86 22 6620 5188

Beijing Airport Terminals 2/3 - TEDA

10:30, 13:00, 18:30, 20:30. Exit on the 1st floor at Gate 15 /Terminal
2 and Gate 1 / Terminal 3. Tel: +86 10 6455 8718

BULLET (C) TRAIN

TJ ~ BJS (¥55 - ¥66)

Train	Tianjin	Beijing
C2002	06:25	06:55
C2094	22:45	23:15

BJS ~ TJ (¥55 - ¥66)

Train	Beijing	Tianjin
C2001	06:35	07:05
C2093	23:00	23:30

TG ~ BJS (¥66 - ¥80)

Train	Tanggu	Beijing
C2274	12:40	13:10
C2280	20:25	20:55

BJS ~ TG (¥66 - ¥80)

Train	Beijing	Tanggu
C2273	10:45	11:15
C2279	18:50	19:20

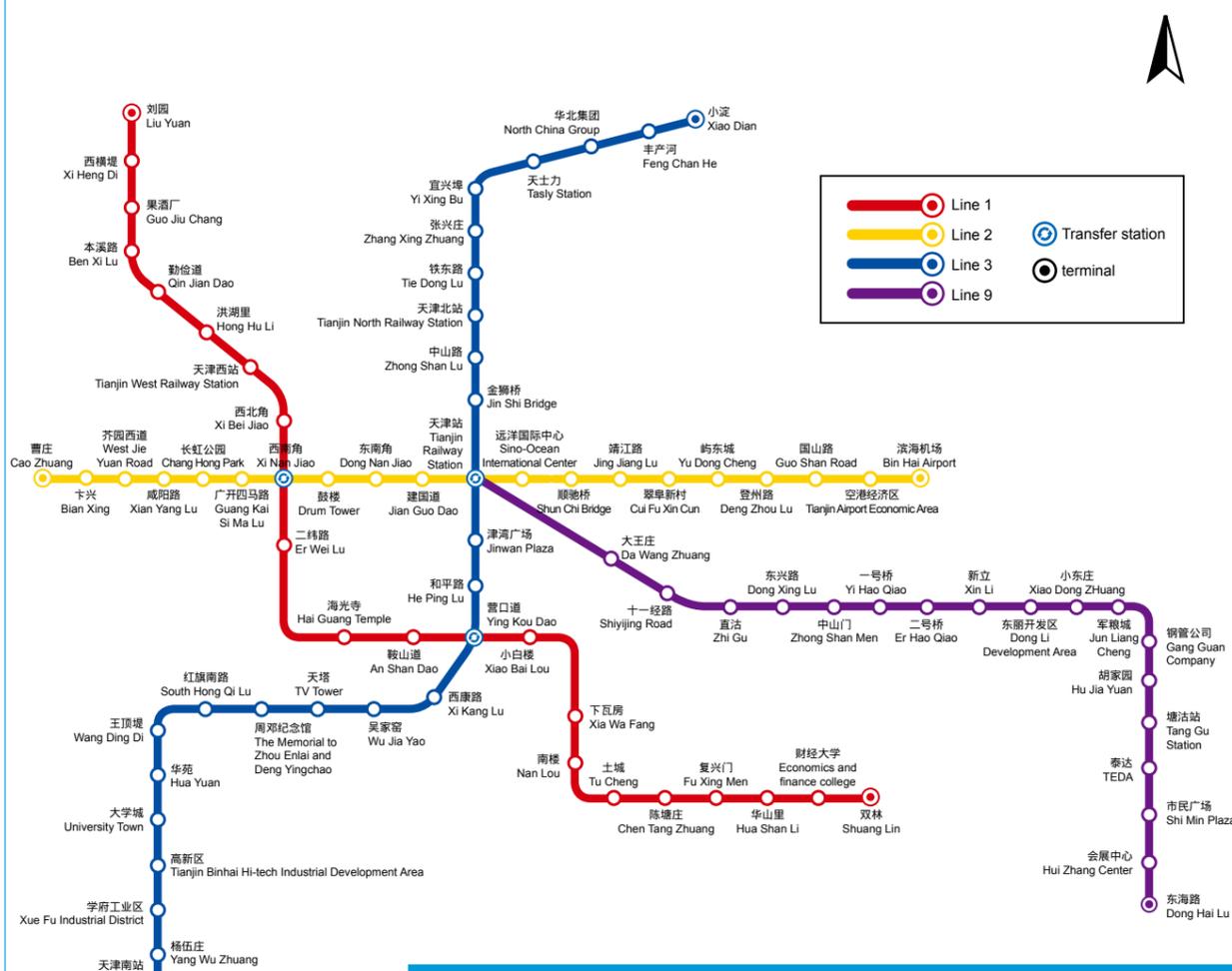
Wuqing ~ BJS (¥39 - ¥46)

Train	Wuqing	Beijing
C2202	06:53	07:18
C2232	20:43	21:08

BJS ~ Wuqing (¥39 - ¥46)

Train	Beijing	Wuqing
C2201	06:45	07:07
C2231	21:15	21:37

TIANJIN SUBWAY



APEC TRAFFIC UPDATE

In order to ensure air quality during APEC, the "odd-even" traffic restrictions in Tianjin (including Beichen District, Hongqiao District, Nankai District, Heping District, Hedong District, Hexi District and Dongli District) will start from 2014.11.06 to 2014.11.11. The odd license plate number can only be used on odd numbered days and is limited on even numbered days. And even license plate numbers can be only used on even numbered days and is limited on odd numbered days. The restriction will start from 3:00am to 12:00am.

By Priscilla Nolet

Angor by Franck Thilliez / Fleuve Edition

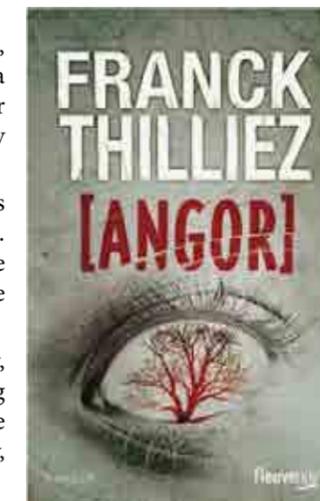
The French detective novel of autumn 2014!

Camille Thibault is a police officer in the North of France. Since her heart transplant, her colleagues are worried about her. Every night, Camille has nightmares, where a cloistered woman calls her for help. A dream so real, like a memory... would it be her organ donor's heart? Camille has now only one obsession: remember her own identity and find out what tragic event happened.

At the same time, around a hundred kilometers away, two employees from the Forests National Office notice the damages caused by violent storms that occurred in August. Inside a hole made by an uprooted tree, these two employees perceive a shade. One of them comes closer. Two eyes, almost white... the only thing that he was able to see before a hand coming from the bowels of the earth grasps his hair!

During this time, Lucie and Sharko are feeding their twin babies, when suddenly, Franck receives a call to work on a new suspicious case: a woman, a victim of a long confinement. This woman became almost blind as she spent such a long time in the dark, under a tree. The investigation seems to gain in importance in an unusual way, when Sharko notices a young woman, a police officer in the North...

With his new detective novel *Angor*, Franck Thilliez gives a push to the art of scientific mystery... and organ trafficking.



Latest Album Release

Nicole Scherzinger: Big Fat Lie

The American singer of the famous ex-girls band Pussycat Dolls released her new album *Big Fat Lie* on 20 October 2014 in the UK and Europe, as her second solo studio album, which was executive produced by Christopher Stewart and The-Dream.

Nicole Scherzinger recently told Digital Spy, the British media news website, that the title track from *Big Fat Lie* was inspired by her battle with an eating disorder. She says her new album helped with her self-esteem issues that she faced for several years. The singer says that she has found some relief in her music. Writing her new album *Big Fat Lie* was like "therapy" for the 36-year-old recording artist. In that sense, it is a very personal album that Nicole Scherzinger shared with her fans.

The singer with multiple talents, seems to achieve her aim to establish herself as a solo singer. She says, "I feel like it is just the beginning of my career, the beginning of my purpose, and I want to have a catalogue of



albums and great songs!"

Nicole pushed on with the first song of her album "Your Love", and it was promising. Its seductive lyrics and riffs made it distinctive to attract her fans and promote the album.

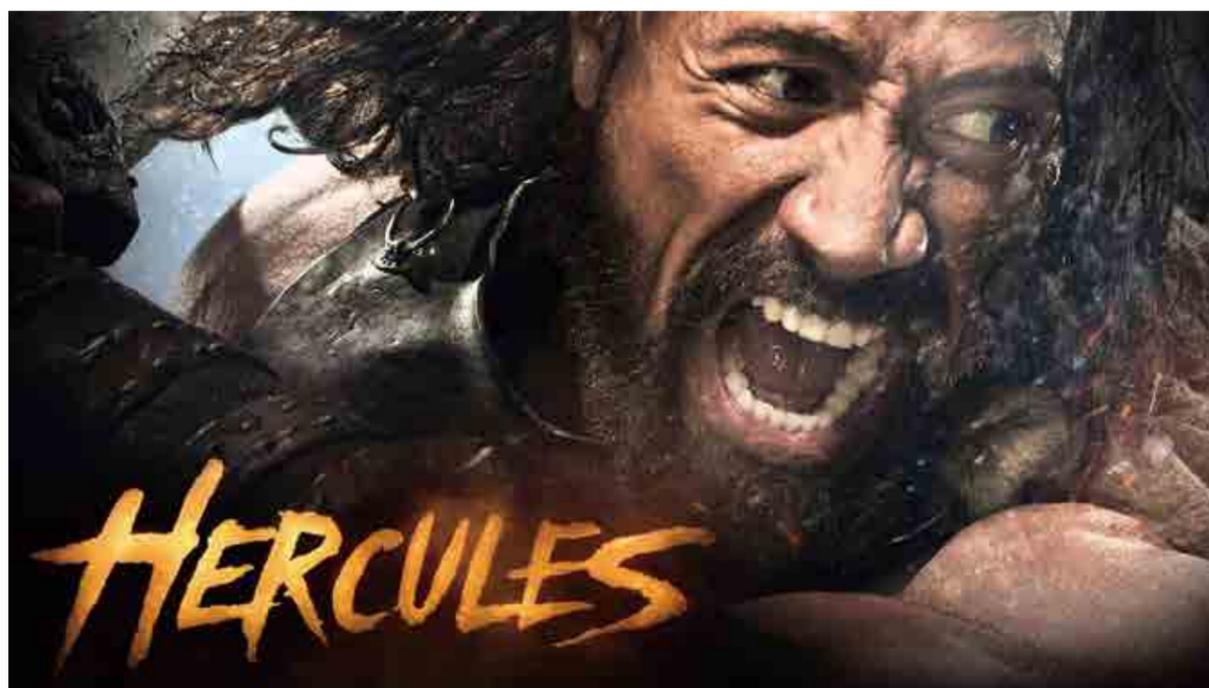
Films in Tianjin Cinemas

Hercules

Want to watch an action and adventure movie after your tough working day or during the weekend? Hercules was released on 21 October in Tianjin's movie theatres! You can enjoy the film in 3D IMAX, and live the spectacular adventure of being in a 3D theatre room!

This fantastic and epic production is based on "Hercules: The Thracian Wars", and it is drawing on the saga about the war that took place in the Kingdom of Thrace.

Half-god, half human, the famous Greek hero Hercules is at the head of a mercenaries group in order to put an end to the bloody civil war which hit the Kingdom of Thrace, and replace the legitimate king to the throne. Along with five faithful companions, Hercules sells his services for gold and uses his legendary reputation to defeat enemies. A troubled soul since his birth, Hercules has the force of a god but also feels pain and suffering faces a mortal. His legendary power will be confronted with the dark side. Here again, Hercules fights for good to triumph and justice to prevail.



Quote of the Month

“Merchants, artisans and entrepreneurs are the constituents of an emerging middle class”.

- Charles A. Kupchan

Knock! Knock!

By Josh Rodrock



Moving to a different country, for whatever reasons, is almost never easy. In the words of Eisenhower, 'Planning is everything; the plan is nothing.' Some of us expats made quick decisions to make the move to China, scrambled to get visas, medical clearances and all that comes with the territory. Stamps have to be in the right place or you'll find yourself in a medical facility being stuck with needles, partaking in examinations that most have never heard of let alone witnessed. Simultaneously, one finds himself looking for an accommodating place to live. After all, being comfortable in a country so vastly different from your own is a top priority to ensure being able to cope with the sometimes stark cultural differences.

So if you are still in a hotel, or living at a friend's house, hopefully this will provide you some insight as to how to go about finding a suitable place. Hotels in China are always well priced and comfortable, but nothing beats having your own place where you can walk through the door, throw everything down, and flop on the couch to relax after a dizzying day through the streets of Tianjin. Rest assured, you will find a place that is adequate, but it will take some dedication of time and energy, so if you are able, take a day or two off to search. Most likely, you will be searching for an apartment, as it is quite rare to find any houses in Tianjin. There are several ways to go about searching: Internet sites (Tianjin Expats), word of mouth,

newspapers, and real estate agencies. If you have established 关系 (guanxi), it's a good idea to bring a friend who can facilitate specifics in Chinese about your rent, bills, and whatever questions you might have. Otherwise you could find yourself in an apartment with an inadequate water heater, that only supplies warm water for five minutes at most, that you have to turn on an hour before you shower... in the middle of winter. Trust me, it's an unpleasant experience particularly when you've decided to live with two other people for the sake of saving money. But I digress; there are plenty of real estate agencies throughout Tianjin and depending on the area you want to live in, will dictate which offices you should approach. A few agencies

Last Word

would be 我爱我家 5i5j (woaiwojia), Home Link (Lian Jia), Centaline Properties (Zhong Yuan), Lucky Home Real Estate (Jin Le Jia).

As previously mentioned, when visiting any apartments with your roommates you should check everything in every room: electricity outlets, water pressure/heater quality, and also make sure your appliances don't date back to the Cultural Revolution. No real estate agent is going to point out any negative aspects of the place and unless you form a relationship with them you will have little help fixing any issues you might have overlooked or not weeded out in the beginning. Generally, when you find an issue the landlord will have it fixed, so there aren't too many 'make or break' situations you'll encounter. If you're not satisfied with the board style bed, tell them to replace it. Foreigners for Chinese landlords are something of an anomaly and they are more than happy to accommodate your needs within reason.

If things are currently under construction, ask the time frame, but do not commit. Remember the water heater issue? 'New plumbing', they told us, 'Strong water pressure, everything would be in tip-top shape', they said. Safe to say, they were wrong and if friends hadn't lived next door we would have all frozen in the winter shower.

If you go through a real estate agency, you are going to have to pay them a fee for finding the apartment, which normally equates to half of one month's rent. As far as your actual rent is concerned: the equivalent of one month's rent will be your deposit, which you will lose if you do not live in the apartment for the time agreed on the contract or if you have destructive habits. The part that might be significantly different from your home country is your payment terms. You will be required to pay three months' rent up front, and thus your payments shall always be quarterly.

Unless you have some agreement with your landlord, you will be responsible

for setting up and paying for your Internet. Payment terms? You guessed it, all up front and the total depends on your Mb (megabit) requirements. You can go to any of the three mobile network providers, and once again this depends on where you are staying in relation to the closest office. After moving I was unable to continue using the previous Internet provider

Life begins at the end of your comfort zone.

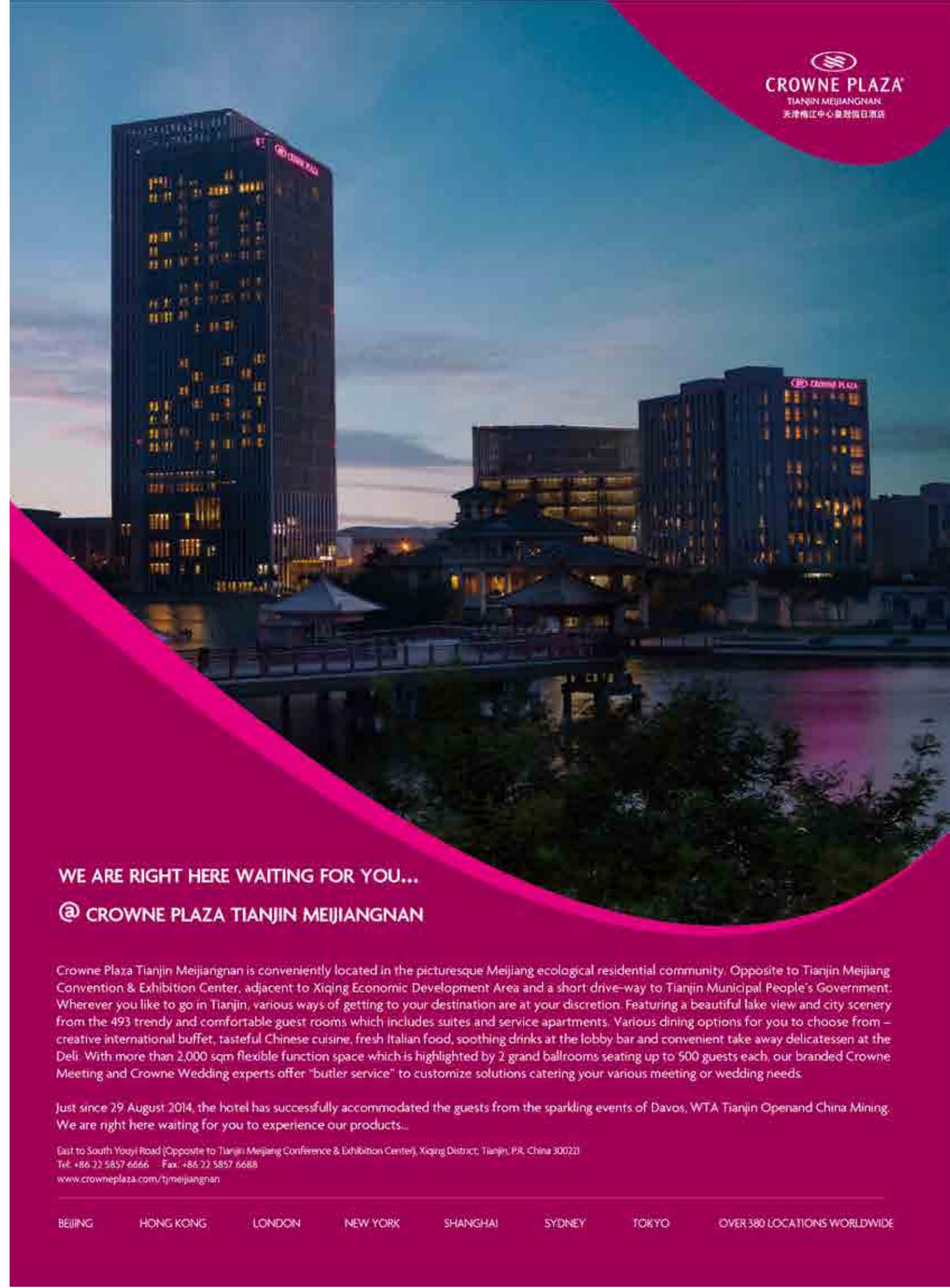
and had to switch. While it seems like a minor inconvenience, be aware that things take time in China, so it is a good idea to call the Internet Company as soon as you know when you will be moving in and ask that they come the same day or a day later. Because if there's anything that's been proven in this day and age, not having Internet is the equivalent to not having food or water for some.

Speaking of water, when you're deciding on a place to settle down it's a good idea to check the surrounding area for various things: 超市 (chaoshi) markets, Chinese or western style, 饭店 (fandian) restaurants, 酒吧 (pijiuba) bars, 供水 (gongshui)

purified water supplier, 干洗店 (ganxidian) dry cleaner, 地铁站 (ditiezhàn) subway, 汽车站 (qichezhàn) bus stops. Everyone needs entertainment and there are plenty of billiards halls, Internet gaming cafes, and street barbeque stops to keep you busy when you get bored inside your cozy home.

'Life begins at the end of your comfort zone,' someone once told me. It hardly requires reminding that we are all here to experience something new, something different. So continue exploring, find what you are looking for, achieve your goals, and never stop growing, but for those times where it all comes bearing down on you and tolerance levels are at a maximum (oh they will be) just remind yourself you took the time and did the research so you can go home drop your things and drop yourself into a cocoon of safety in your apartment. There are days you need it and there are days you deserve it. **B**

Visit us online:
btianjin.cn/141115



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Crowne Plaza Tianjin Meijiangnan is conveniently located in the picturesque Meijiang ecological residential community. Opposite to Tianjin Meijiang Convention & Exhibition Center, adjacent to Xiqing Economic Development Area and a short drive-way to Tianjin Municipal People's Government. Wherever you like to go in Tianjin, various ways of getting to your destination are at your discretion. Featuring a beautiful lake view and city scenery from the 493 trendy and comfortable guest rooms which includes suites and service apartments. Various dining options for you to choose from – creative international buffet, tasteful Chinese cuisine, fresh Italian food, soothing drinks at the lobby bar and convenient take away delicatessen at the Deli. With more than 2,000 sqm flexible function space which is highlighted by 2 grand ballrooms seating up to 500 guests each, our branded Crowne Meeting and Crowne Wedding experts offer "butler service" to customize solutions catering your various meeting or wedding needs.

Just since 29 August 2014, the hotel has successfully accommodated the guests from the sparkling events of Davos, WTA Tianjin Open and China Mining. We are right here waiting for you to experience our products...

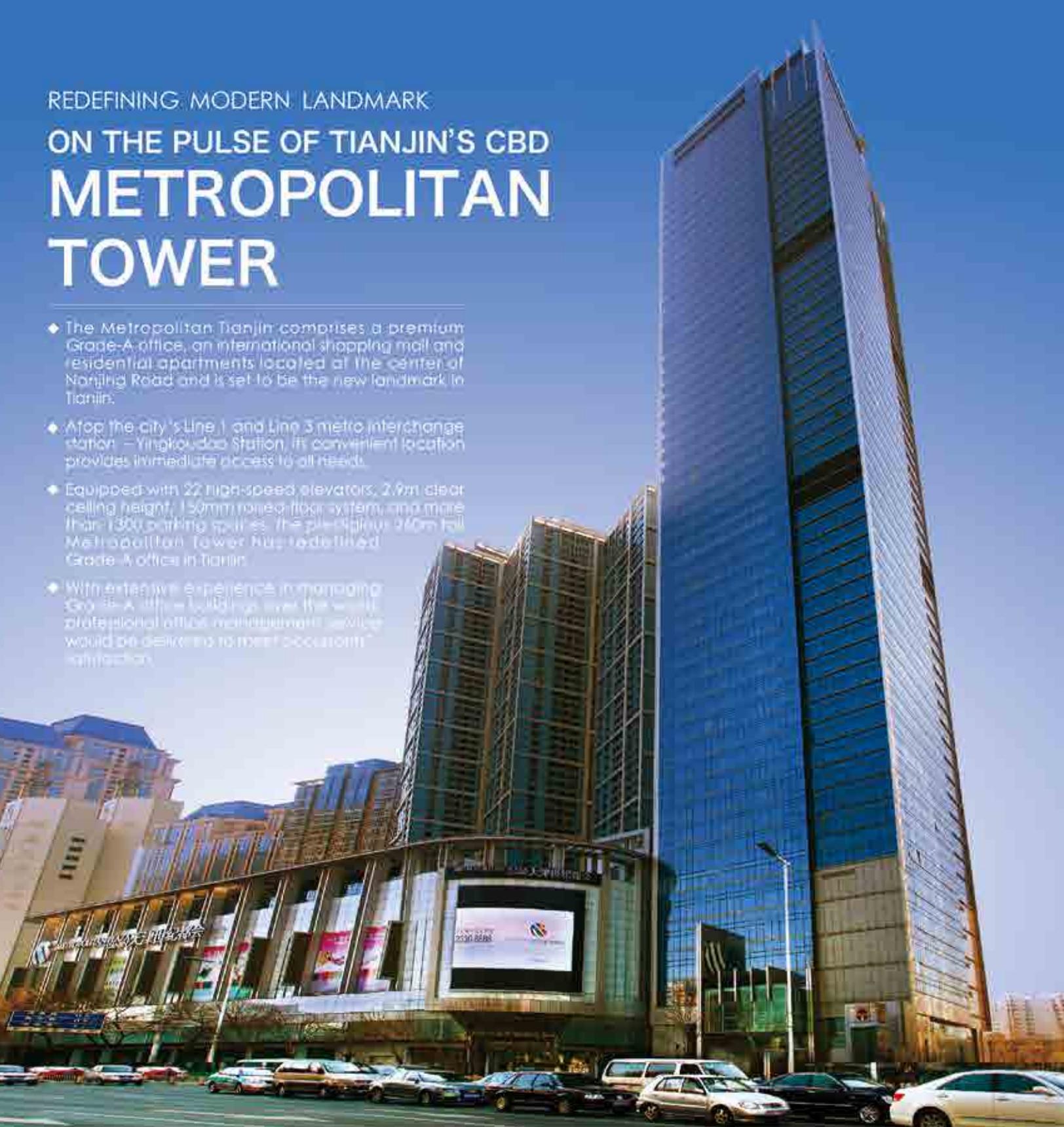
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- ◆ The Metropolitan Tianjin comprises a premium Grade-A office, an international shopping mall and residential apartments located at the center of Nanjing Road and is set to be the new landmark in Tianjin.
- ◆ Atop the city's Line 1 and Line 3 metro interchange station – Yingkoudao Station, its convenient location provides immediate access to all roads.
- ◆ Equipped with 22 high-speed elevators, 2.9m clear ceiling height, 150mm raised floor system and more than 1300 parking spaces, the prestigious 240m tall Metropolitan Tower has redefined Grade-A office in Tianjin.
- ◆ With extensive experience in managing Grade-A office buildings, our professional office management service would be delivered to meet customers' satisfaction.



Address: 183 Nanjing Road, Heping District, Tianjin, China

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