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Business

07/2021

津卫商务

TIANJIN

TECHNOLOGY TO DRIVE THE FUTURE

INTERVIEW WITH
Martin Kaufung, CFO
Joerg Sieber, General Manager of Winergy Gears

Flender Ltd. China



ISSN 2076-3735





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FLENDER Ltd., China was established in 1996. It is a wholly-owned subsidiary of the FLENDER Group. The company's main location is in Beichen Technology Industrial Park, covering an area of about 255,000 square metres, but it has another branch in Tianjin High-tech Industrial Park area. **See Page 12**

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Dear Readers:

The vision of Flender focuses on working closely with all their stakeholders in jointly shaping a sustainable future and in achieving optimum value for their customers. Flender and Winergy are two strong brands under one corporate roof, where "technology is driving the future". This month, we offer the opportunity to learn more about two of the corporation's leaders who have extensive experience and knowledge of doing business in China.

Martin Kaufung, the CFO of Flender Ltd. China, has spent half of his working life in Asian countries. He approaches business with a local mindset, and strongly believes that "motivation is the most valuable driver of every process."

Joerg Sieber, General Manager of Winergy Gears at Flender Ltd. China, has always regarded China as a country of opportunities. A German national, he believes that "though Europe and China are separated from each other by a thousand kilometres, what connects the people is a passion for technology and business, and the willingness to improve daily."

Still on a business note, swift recovery in China has provided vital support for global economy and multinational companies, offering a strong source of demand for consumer goods and raw materials. While China's exporters are enjoying strong demand, global supply chain bottlenecks and rising raw material costs have weighed on production, cooling the blistering economic recovery from last year's COVID-19 slump.

In real estate news, Wuhan, former epicentre of the coronavirus pandemic, and Haikou, the provincial hub of tropical Hainan, are some of the cities that saw housing values climb 1% or more from March this year. The Chinese government is anxious to prevent any grievances regarding housing affordability from spilling over into social instability as it grapples to keep the economy growing amid the coronavirus pandemic. Homes have become so expensive that Chinese couples are putting off having a second child, undermining government efforts to boost the population.

Furthermore, a fresh crackdown on property speculation and a curb on runaway home prices is represented by China's latest move to introduce a controversial property tax. It is an "inevitable" solution to help solve the nation's debt crisis and ensure financial stability.

On the legal front, on June 10, 2021, China's National People's Congress Standing Committee passed the Anti-Foreign Sanction Law, which comes into effective immediately. Similar to the EU's "Blocking Statute", the law creates a legal framework that will block the impact of foreign sanctions on Chinese persons, prohibit relevant persons from following specific foreign sanctions, authorize the Chinese government authorities to launch retaliations, and allow relevant Chinese persons subject to foreign sanctions to claim damages.

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Mary Smith

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TIANJIN NEWS

TIANJIN EXIT-ENTRY ADMINISTRATION BUREAU TO RELOCATE



Due to the adjustment of the office space, the Exit-Entry Administration Bureau of Tianjin Public Security Bureau has relocated to a new office as from June 19th, 2020. The old venue in Hebei district (No.19 Shou An Street) and Binhai District (No.20 Kai Hua Road) has stopped providing service. The new address of the Tianjin Exit-Entry Administration Bureau is: Haitai Building, No. 6, Meiyuan Road, Huayuan Industrial Park, Tianjin. For more information, please call: 12367 or +86 22 24459007 (24hours).

CHINA'S NEW NATIONAL EXHIBITION CENTRE IN TIANJIN PUT INTO USE



Another national exhibition centre, the Tianjin National Convention and Exhibition Centre (NCEC) (Tianjin) held its debut expo, the China Building Science Conference and Green Intelligent Building Expo, according to the Publicity Department of Tianjin Municipality. The NCEC (Tianjin) is the third national convention and exhibition centre project run by the Ministry of Commerce (MOC) with two counterparts in Guangzhou and Shanghai. The NCEC (Tianjin) has a total construction area of 1.38 million square metres, featuring exhibition, conference, commerce, office, hotel and other functions.

NO PLASTIC BAGS, STRAWS, OR SHAMPOO BOTTLES AT HOTELS IN TIANJIN



Tianjin has unveiled an ambitious plan to reduce the country's single-use plastics. By the end of 2022, star-rated hotels in Tianjin should no longer actively provide disposable plastic supplies. Last year, China announced its plan to ban single-use plastics across the country. The initiative will be rolled out in three phases. Last year, China banned and restricted the production, sale and use of certain plastic products in some regions and areas. By 2022, China hopes the consumption of disposable plastic products will be significantly reduced and replaced by alternative products. By 2025, China will prohibit the production, distribution, consumption and recycling of single-use plastic products.

TIANJIN REGULATOR WARNS ABOUT ILLEGAL PROPERTY SECTOR LOANS



China's banking regulator has warned the country's smaller banks against rushing to grow their property sector loans after a cap on lending by big banks to the highly leveraged industry showed some initial success. The Tianjin Banking and Insurance Regulatory Bureau also issued a risk alert and complaint hotline for illegal inflow of business loans into the real

estate sector, emphasizing that business loans and other credit funds should not be used for house purchase. Borrowers who have used business loans for other purposes will be reported to China's credit reporting system. Their lines of credit will also be reduced and business loans will be recovered.

FINANCE

GLOBAL ECONOMY EXPECTED TO EXPAND 5.6% IN 2021, CHINA TO REBOUND 8.5%



The global economy is expected to expand 5.6% in 2021, the fastest post-recession pace in 80 years, largely based on strong rebounds from a few major economies, the World Bank said recently, noting that despite the recovery, global output will be about 2% below pre-pandemic projections by the end of this year. In its latest edition of Global Economic Prospects, the World Bank said at the same time many emerging markets and developing economies continue to struggle with the COVID-19 pandemic and its aftermath. Among emerging markets and developing economies, China is anticipated to rebound to 8.5% this year, reflecting the release of pent-up demand, the Bank said in its report. Emerging market and developing economies as a group are forecast to expand 6% this year, supported by higher demand and elevated commodity prices.

DON'T BET ON THE YUAN IF YOU DON'T WANT TO LOSE MONEY

Two-way volatility in the yuan exchange rate will become normal, and factors influencing the Chinese



currency are complicated, the head of China's foreign exchange regulator said recently. China's yuan has shown two-way volatility but has been basically stable so far this year, Pan Gongsheng, head of the State Administration of Foreign Exchange (SAFE), said in a speech. "Don't bet on appreciation or depreciation in the yuan. (People who) always gamble will definitely lose," Pan said. Global markets have "detached from economic fundamentals, vulnerability has increased...it could lead to a rise in global risk aversion and changes to cross-border capital flows," Pan warned.

FOSUN EXPECTS TO START CHINA PRODUCTION OF BIONTECH SHOT IN AUGUST



A drugmaker in China says it expects to begin domestic production of the BioNTech COVID-19 vaccine as soon as August, pending final approval from the country's medicine regulator. The Shanghai Fosun Pharmaceutical Group was scheduled to sign a joint venture agreement with the German vaccine maker this month and launch production in August, company chair Wu Yifang told shareholders. BioNTech's experts had been holding daily meetings with Fosun at its factory in Jinshan district in Shanghai. Fosun previously said it could produce up to 1 billion doses a year.

AUSTRALIA TO REFER CHINA TO WTO OVER WINE TARIFFS



Australia is asking the World Trade Organization to intervene in its dispute with China over the imposition of anti-dumping duties on Australian wine exports. Beijing accused Australia of illegally subsidizing its wine producers, and in November announced additional import taxes of more than 200% on Australian wine for five years. China was Australia's most valuable wine export market, but the duties have almost killed off that lucrative trade. Australian officials have denied the wine industry has been subsidized, as China has alleged. Canberra has said it will now appeal China's tariffs on wine exports to the World Trade Organization.

CHINA ORDERS ALIPAY AND BANKS NOT TO ASSIST CRYPTOCURRENCY TRADING



China summoned officials from its biggest banks to a meeting to reiterate a ban on cryptocurrency services. Representatives from Industrial and Commercial Bank of China, Agricultural Bank of China and payment service provider, Alipay, were reminded of rules that prohibit Chinese banks from engaging in crypto-related transactions, according to a statement from the central bank. The financial companies have pledged to step up inspections into crypto activity and close related accounts. They won't

offer account opening, clearing or settlement to assist crypto trading, they said.

GERMAN CHAMBER TO RESUME CHARTERED FLIGHTS TO CHINA



The German Chamber of Commerce in China is organizing charter flights to China, bringing in key personnel and their families as well as short-term experts over the summer, the chamber said on its WeChat account. The chamber said that together with the German Embassy in China, it has been in talks with the Chinese Foreign Ministry about the resumption of a fast-track process for invitation letters, visa applications and charter flights. Starting from the third week of July until mid-September, the chamber is planning to resume China-bound charter flights between Frankfurt and Qingdao, Shandong Province. The service includes quarantine management and invitation letter assistance with the cost starting at 2,500 euros.

LAW & POLICY

CHINA APPROVES NEW LAW TO COUNTER FOREIGN SANCTIONS



China has passed a law to counter foreign sanctions, giving legal basis for the country to counter discriminatory measures from a foreign country. China's top legislature, the National People's Congress standing committee, passed the law recently.

Individuals or entities involved in making or implementing discriminatory measures against Chinese citizens or entities could be put on an anti-sanctions list by a "relevant department" in the Chinese government. Those on the list may be denied entry into China or be expelled from China. Their assets within China may be seized or frozen. They could be restricted from doing business with entities or people within China.

CHINA ALLOWS 3 CHILDREN



China has announced that a couple would be permitted to have up to three children, a major policy shift from the existing limit of two children after recent data showed a dramatic decline in births in the world's most populous country. Last month, China's once-in-a-decade census showed that during the last decade, the population grew at its slowest rate since the 1950s, with data showing a fertility rate of 1.3 children per woman for 2020 alone, on par with ageing societies such as Japan and Italy.

CHINA ALLOWS FOREIGN INVESTORS TO OPEN ENTERTAINMENT VENUES



Foreign investors are now allowed to establish entertainment venues in China without investment restrictions

or local partners, according to new legal amendments. This opens the door to future wholly-foreign owned cinemas in the world's largest film market. It also could potentially be big news for U.S. entertainment companies looking to operate theme parks in the country. The changes emerge from China's State Council, the country's top governing body, via an "amendment and repeal of certain administrative regulations," and were announced via the country's Ministry of Culture and Tourism.

CHILD SAFETY SEATS ARE NOW MANDATORY



The use of child safety seats has been made mandatory for child under 1.4m in China's newly revised minor protection law which took effect recently. The Law on the Protection of Minors stipulates that parents or other guardians of minors should take measures including installing child safety seats and educating their underage children to obey traffic regulations to protect minors from traffic accidents. Experts suggest that apart from safety seats, efforts from families, schools, traffic departments, market regulators and other parties are needed to ensure road safety for children.

CHINA'S EDUCATION MINISTRY SETS UP A NEW OFFICE TO OVERSEE AFTER-SCHOOL TUTORING



China's education ministry opened an office to oversee after-school tutoring, in part of a national clamp-down on

the private tutoring sector. The trial vacation ban, which adds to plans to bar online and offline tutoring on weekends during term time, could deprive tutoring companies of as much as 70–80% of their annual revenue. The ban on vacation and weekend tutoring would be implemented in nine municipalities and provinces, including Beijing, Shanghai and Jiangsu, for twelve months before being rolled out across the country.

GENERAL

TSINGHUA UNIVERSITY RANKS NO.1 IN THE THE ASIA UNIVERSITY RANKINGS



Chinese universities hold the top two places for a second consecutive year in the Times Higher Education (THE) Asia University Rankings 2021 released recently. Tsinghua University holds the top for the third consecutive year, after first claiming the position in 2019. Peking University maintains its position in the second place. The rankings contain 551 universities, up from 489 in 2020, involving 30 countries and regions. In the top 10, National University of Singapore (3rd) and University of Hong Kong (4th) maintain their 2020 positions. Nanyang Technological University, Singapore (5th) moves into the top 5 after finishing 6th in 2020.

CHINA AIMS TO COMMERCIALIZE 6G BY 2030

The world is expected to see the commercialization of 6G around 2030, according to a recent report. The next-generation mobile communication technology will integrate with advanced computing, big data, artificial intelligence (AI) and blockchain, according to a white paper



issued by the IMT-2030 (6G) Promotion Group that was established in June 2019 under the guidance by the Ministry of Industry and Information Technology. China granted 5G licenses for commercial use and started 6G R&D in 2019. The country has proposed forward-looking layout in 6G technology.

CHINA IN THE WORLD

CHINA LAUNCHES FIRST THREE-MAN CREW TO NEW SPACE STATION



China has launched its first crewed space mission in five years, sending three science-minded military pilots rocketing to a new orbiting station. The astronauts are traveling in the Shenzhou-12 spaceship launched by a Long March-2F Y12 rocket that blasted off shortly after the target time of 9:22 a.m. with near-perfect visibility at the launch centre on the edge of the Gobi Desert. The two veteran astronauts and a newcomer making his first space flight are scheduled to stay three months in the Tianhe, or Heavenly Harmony, station, conducting experiments, testing equipment and preparing its main living section for expansion before two laboratory modules are launched next year.

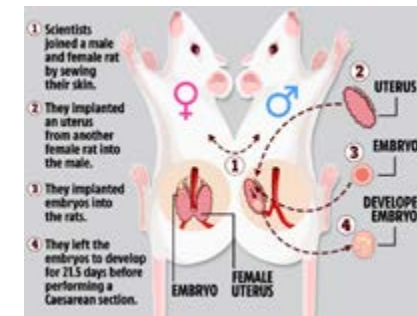
CHILDREN AGED BETWEEN 3-17 CAN TAKE COVID-19 VACCINE

China has approved emergency use of Sinovac, Biotech's COVID-19



vaccine, in people aged between 3 and 17, its chairman Yin Weidong said. China's mass vaccination drive, which administered 723.5 million doses of vaccines as of June 3, is currently only open to those aged 18 and above. When Sinovac's vaccine will be offered to younger groups depends on health authorities formulating China's inoculation strategies. Yin said minors have lower priority for vaccination against the coronavirus compared with the elderly, who face higher risk of severe symptoms after infection. Preliminary results from Phase I and II clinical trials showed the vaccine could trigger immune response in 3 to 17 year-old participants, and most adverse reactions were mild.

CONTROVERSY OVER MALE RAT GIVING BIRTH TO 10 PUPS



In an experiment, two researchers at Naval Medical University in Shanghai first surgically joined a castrated male rat and a female rat to form a parabiont—two organisms that share one blood system. Eight weeks later, a uterus from a second female rat was transplanted into the male of the pair. Embryos were then transplanted into the parabiont's grafted uterus and the female side's natural uterus. If the embryos took, the pups were delivered via caesarean section after 21 days. "The success rate of the entire experiment was very low, but 10 pups

could still be delivered from male parabionts by caesarean sections and developed into adulthood," the authors said in the paper.

25 KILLED, 138 INJURED AFTER HUGE GAS PIPE EXPLOSION RIPS THROUGH RESIDENTIAL COMPOUND IN HUBEI



The number of people killed in a recent gas pipeline explosion in central China has risen to 25. The death count from the blast in the city of Shiyan, in Hubei province, had stood at 12 on the Sunday evening, but another 13 victims without vital signs were found as of 12:30 the following Monday, CCTV cited an official from Hubei's emergency management department as saying at a press conference. The building has 19 stores, including drugstores and eateries, on its first floor, while the second floor consists of activity rooms and has no dwellers. Beijing responded each time by ordering all-out efforts in rescue operations, and for nationwide inspections against hidden risks, to prevent a repeat.




 Two men in dark suits and white shirts stand in front of a large, blue, three-dimensional 'FLENDER' logo. The man on the left has short grey hair and is looking towards the camera. The man on the right has short brown hair and is smiling. The background is a light-colored wall with the logo.

INTERVIEW WITH
Martin Kaufung, CFO of Flender Ltd. China
Joerg Sieber, General Manager of Winergy Gears, Flender Ltd. China

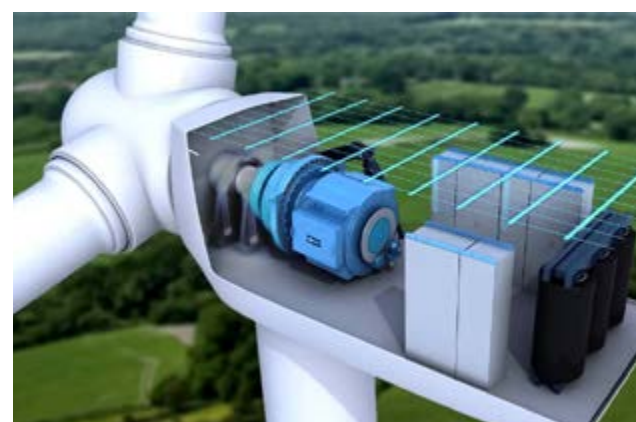
FLENDER

TECHNOLOGY TO DRIVE THE FUTURE

FLENDER Ltd., China was established in 1996. It is a wholly-owned subsidiary of the FLENDER Group. The company's main location is in Beichen Technology Industrial Park, covering an area of about 255,000 square metres, but it has another branch in Tianjin High-tech Industrial Park area. Furthermore, there are 10 branches and 20 sales offices distributed throughout China. In total FLENDER Ltd. China employs approximately 2,400 employees.

FLENDER and Winergy are two strong brands under one corporate roof. The FLENDER brand (established in 1899) concentrates on drive systems and services for various branches of industry. The Winergy brand was established in 2001 to better meet the special requirements of the wind energy industry, supplying them with gear units, generators and services for wind turbine systems.

FLENDER's vision focuses on working closely with all their stakeholders in jointly shaping a sustainable future and in achieving optimum value for their customers. In short, their major aim is to be "the Partner of Choice for a Sustainable Future".



Joerg Sieber

JOERG SIEBER
General Manager of Winergy Gears
FLENDER LTD. CHINA

■ Please tell us a little about your career history, and how you came to be involved in Flender.

I joined the Siemens Group at about the same time as Flender in 2005, but while Flender already had more than 100 years' work experience, for me it was a fresh start as a global Siemens Group management trainee. The 2-year management trainee program gave me an invaluable opportunity not only to get to know the company better, but also to work in China for the first time. Since then, I have been involved in several business units serving different industrial markets. In 2018 I took the opportunity to move forward in the wind energy business with Flender (at that time part of Siemens).

■ Although you spent most of your life in Europe, you've been involved in projects in China for many years. How did you adapt to a completely different environment and culture?

Though Europe and China are separated from each other by a thousand kilometres, what connects the people is a passion for technology and business, and the willingness to improve daily. Additionally,

multi-national corporations in China act, in many ways, as a bridge between the two regions. Both aspects made it easy for me to work, live and enjoy my time in China. Since I set foot in China in 2005, many things have been changing, and efforts to revitalize nature, particularly, have been remarkably successful and contributed massively to improving the quality of life.

■ What part of China attracts you the most? What made you take the decision to move to China for work?

I have always regarded China as a country of opportunities. Over the years, I discovered that this word can be used in so many aspects of life and business. To name some examples, I could mention food, culture, technology, nature.

■ What makes Flender stand out from your global competitors?

Flender, with its two brands—Flender for industrial applications and Winergy for wind energy application—contains two strong global market leaders in its respective fields. Our customers appreciate our technical leadership, our global footprint and the broad portfolio.

■ As General Manager of Winergy Gears of Flender Ltd. China, what are your major responsibilities, and what do you find to be most challenging in your job?

Working in the single biggest market for wind energy is a great honour for me. With the support of all departments and functions, and their invaluable employees, I need to make sure that we are always one step ahead of the competition by serving our local and global customers with the right products and services. To be successful in that in China also requires a high level of customer orientation and dedication to being fast and agile.

■ Are you satisfied with where the company stands at the moment? What are your ideas for enhancing the services and products the company provides?

I am proud of the milestones we have achieved in recent years to position ourselves as a strong global and local supplier in the market. We have nearly doubled our output in the last few years by maintaining high customer satisfactions in all relevant KPIs. On the other side, we also have a strong culture of continuous improvement that helps us to see plenty more opportunities to improve even further.

The renewable energy and wind energy business is a comparatively young

business, and is characterized by a continuous drive for improvements in costs and quality. With the welcome carbon neutrality targets announced by the major global economies, including China with its 3060 program, this industry has gained full attention in all countries. With our product range, we can serve nearly all wind turbine applications and technologies, and thus are confident that our new hybrid drive solution (integrated gearbox and generator) will provide additional momentum to the market.

■ What exciting new plans and goals have you got for the future of Flender in Tianjin?

We have developed Flender in Tianjin to become one of the most important locations in the global group, with around one third of the total of global employees. We are now in the process of developing it further towards becoming a global excellence hub in engineering and product development, and thus strengthening our global R&D footprint.

Also, the manufacturing footprint in the Winergy business is developing further to drive the overall market development to achieve bigger wind turbine power ratings, which is translating into products of a larger size and weight. Logistics excellence is becoming increasingly importance to our business.

■ Do you collaborate with other companies to work towards

achieving Flender Ltd. China's goals, and if so, how?

Tianjin must be the unofficial world capital of the wind energy business as it hosts many global and local companies in the overall supply chain of wind energy. Naturally, we have not only customers but also suppliers located in Tianjin, with whom we work closely together.

■ As manager of a very successful business focusing on a sustainable future, what would be your advice for future business leaders? In particular, what message would you like to send out to young people to encourage them?

To lead a market or to lead a team or business, in all cases you need to be courageous, and confident, but also down-to-earth. To live these values, it is very important to look for the business field you can put all your passion into.

■ Can you tell us a little about your personal life and family? How do you like to spend your leisure time? What are your hobbies?

Currently, there is too little time to finish many items on my bucket list; instead more ideas keep popping up to be added on top of this list. My leisure time in Tianjin I do spend mostly with my wife and my two beautiful kids. They help me daily to see the world as it really is— a colourful place with plenty of opportunities.



We operate six service workshops in China. With the generators newly acquired from Siemens, Flender now has not only mechanical technologies but also an electric section. That enables us to deliver complete drive trains to our wind energy customers such as Vestas, Shanghai Electric, Siemens Gamesa or Nordex, to name the biggest.

■ How do you deal with the challenges of handling the financial aspects of so many different services and products? What do you find to be most challenging in your role as CFO?

As a finance person, you have the advantage that the different kinds of products have much more in common commercially than the specific technical knowledge which is required. In the end, it's all about commercial value engineering—control your costs and create value which allows you to achieve prices on the market that match the expectations of your stakeholders. In that regard, the electronic PCB (printed circuit board) has a lot in common with a mechanical gearbox or an electromechanical motor. As a modern CFO, you are not limited to financial knowledge; you have to understand the specific process requirements to be able to develop and realize successful business plans.

The challenges come from the volatile business environments. Economy is a roller coaster. Ups and downs have to be managed effectively, including changing demands for human resources and as was the case recently, extraordinary developments in the raw material markets.

■ In your opinion, what makes Flender stand out among global competitors?

Nobody is alone in the world. In every market you have to prove that you are eligible to compete in terms of quality, cost and logistic performance. And Flender tries in each field to be a little better than others. The more than 120-year history

of Flender indicates that we are thinking long-term. Our products have a long lifespan, can be serviced worldwide, and with new digital technologies such as condition monitoring, unplanned interruptions can be prevented. Sustainability is part of our business model.

■ What significant accomplishments has Flender Ltd. China achieved during your time with the company?

Although I have only been with Flender for nearly two years, I have had very exciting times already. Due to the strong wind market supported by subsidies from the Chinese government, we had to manage exorbitant growth rates of more than 60%. A lot of players have had to perform brilliantly in the supply chain to get this realized. This development made Flender interesting for new shareholders, and so by March this year, after 15 years in Siemens, the ownership of Flender transferred to the American Carlyle group, giving us a lot of new impulse and investment budgets. Decisions are getting made faster, and we have already started to enhance our capacities by building additional production halls. On the other hand, the previous Siemens infrastructure has to be managed in a stand-alone approach now, adding a lot of administration functions (treasury, tax, legal, a.s.o.) to the company.

In addition, we have a new company leader, Dr.-Ing Jianhui Gou, who has profound professional knowledge and rich experience for multi-national company management. Together as a team, we will provide better product and service to our customers, and keep a leading role in drive technology field.

■ Your inspiring motto is “The best is yet to come”. What exciting new plans and goals do you have for the future of Flender Ltd. China?

You can't change the history, so you'd better look ahead. But you can learn from the history and make things better in the future. And technical developments are adding new possibilities. Digital tools will significantly change the way we do things today with their impact on social life, thinking of the debate about home office, for example. Positive thinking gives us the necessary confidence to prepare our Flender team for the future. And Learning will never end. What led us to today might not lead us to the future.

■ Do you collaborate with other companies to work towards



achieving Flender's goals, and if so, could you tell us more about this?

As stated already, we are not alone and need partners in our supply chain. We regularly reflect on our operations and think about what are really our core competencies that we have to keep in our hands, and what other things might we be able to do better, and what outsourcing will strengthen our effectiveness. For that, you need strategic partnerships with suppliers. As China is no longer only the factory of the world but is also getting more and more competent in engineering, we find such partners locally, and that helps with our goal to localize material and knowledge as much as possible. It saves cost, shortens lead time and hedges the currency at the same time.

■ As CFO of a very successful business focusing on a sustainable future, what would be your advice for the future business leaders? In particular, what message would you like to send out to young people to encourage them?

According to Darwin's theory of evolution, it is the one who is adaptable to change who will succeed in the end. In translation to a business career, that means you have to monitor what's going on, make use of new possibilities and never, really never, stop learning. Connected to this, I'm convinced that there are some cardinal virtues which will always have a value—ambitiousness, diligence, and sometimes even patience. Success will happen when good preparation meets a lucky situation.

■ You speak several languages. Could you tell us how you came to achieve this, and how it has helped you in your career?

The essential information here is that among the languages I'm good at, Mandarin is not one of them. I sometimes feel ashamed that even though I've been in the country for a total of nearly 15 years, I have only some

fundamental Mandarin ability. I should have known in 1993 when first entering China that I would come back so often. And during my time in school (well, some decades ago) the focus was on European languages. For a German, there was English or French as a first choice, and later, Roman languages like Italian or Spanish were offered. But as seen from what I said above, I should have learned more Bengali, Mandarin and Japanese, all of which I all started, but due to business pressure, never found the time to improve to a conversational level. However, I'm fluent in English.

■ You are also engaged in many social activities. Can you tell us about them?

Managers are also human beings. So before I entered into my current profession, I dreamed of a career as a musician playing piano and keyboard, and leading a small music band. It prepared me for a leadership function and getting used to a stage, but didn't take me into the charts. So for the happiness of my parents, I decided to start a more “serious” career.

My understanding of international mobility always included my family, which was always a stable backbone of my life (Thanks Alix!) When we arrived in Shanghai in 1994, there was no German school for my daughters, so, with the initiative of German industry, I was one of the co-founders of the French-German school in Shanghai, which grew very fast to become the biggest German school outside of Germany. For three years, I was the treasurer of the school, doing this, of course, in my leisure time in the evening or at the weekend. But it was worth to do so. We were proud to have established one reason for many German expats to go to Shanghai with their families. **B**

MARTIN KAUFUNG

CFO, FLENDER LTD. CHINA

■ Please tell us about your career history, and how you came to be CFO of Flender.

My life was always full of changes and challenges. I changed the place I lived with my family every four years on average, usually also changing my professional function. That helped me to accumulate a lot of different experience. Before coming to Tianjin, I had already had three assignments in other Chinese-based companies. Both facts made me suited to the Flender management job in October 2019.

■ You've had extensive business experience in Asia. Could you tell us how that has contributed to the skills and knowledge you bring to Flender Ltd. China?

About half of my vocational life I spent in Asian countries, including Bangladesh, China and Japan. Business is always local. To succeed, you have to understand the special circumstances and culture of the business environment. You cannot drive an Asian company solely with a European mindset. And to me, it's amazing how dynamically the economic situation, particularly in China, developed during the nearly 30 years I had the chance to monitor it. And it was a pleasure to guide and coach young people who were very ambitious to develop their career. Since then, I have always strongly believed that motivation is the most valuable driver of every process.

■ Flender offers an impressive number of different services and products. Please tell us about some of them.

Our company is very complex. We deliver short-cycle products for the wind industry as well as developing customized solutions for our industry customers where every product is a unique project. And we are ready to service our products, wherever they finally end up.



Martin Kaufung

Visit us online:
btianjin.cn/20210701



科技成就未来

**专访
优格思博
(弗兰德中国) 威能极中国风电齿轮箱
总经理**

**高峰
首席财务官
弗兰德传动系统有限公司**



弗兰德传动系统有限公司成立于1996年。它是弗兰德集团的独资子公司。公司的总部位于天津北辰经济技术开发区，占地面积约25.5万平方米，在天津高新技术产业园区设有分部。此外，在全国设有10个分部和20个销售办事处，共有约2,400名员工。

弗兰德和威能极是同一企业旗下的两个强势品牌。弗兰德（成立于1899年）专注于为各个行业提供驱动系统和服务。威能极成立于2001年，旨在更好地满足风力发电行业的特殊要求，为风力发电机组增速齿轮箱、发电机和传动系统服务。

弗兰德的愿景是与所有利益相关者紧密合作，共同塑造可持续的未来，为客户实现最佳价值。简言之，他们的主要目标是成为“可持续未来的首选合作伙伴”。

**优格思博
(弗兰德中国) 威能极中国风电齿轮箱
总经理**

请讲述一下您的职业生涯，以及您是怎么加入弗兰德集团的。

我在2005年加入了西门子集团，也在几乎同一时间加入了弗兰德。虽然弗兰德已经拥有了100多年的历史，但对我来说，作为一名西门子集团全球管理培训师，这是一个全新的开始。为期两年的管理培训师项目给了我一个宝贵的机会，不仅让我更好地了解公司，而且让我有了第一次在中国工作的机会。从那时起，我投身于多个工业市场的业务部门。2018年，我非常荣幸加入威能极，与弗兰德（当时是西门子的一部分）一起推进风能业务。

您过去的大部分时光都是在欧洲度过的，同时又与中国的项目有着非常密切的合作关系，那么您是如何适应一个截然不同的环境和文化的？

虽然欧洲和中国相距上千公里，但是对技术和商业的热情、以及逐日递增的发展的意愿可以让人们跨越距离障碍。此外，中国的跨国公司在许多方面充当了两个地区之间的桥梁。这两点都让我在中国的工作、生活变得轻松，且让我享受在中国的时光。自从我2005年涉足中国以来，很多事情都在发生变化，尤其是在生态方面取得了非常亮眼的成就，为改善生活质量做出了巨大贡献。

中国哪里最吸引您？是什么让您决定在中国定居开始工作？

我一直都认为中国充满了机遇。这些年来，我可以在中国非常多的方面上看到“机遇”，比如，食品、文化、科技、以及这里的大自然。

是什么让弗兰德在全球脱颖而出？

弗兰德旗下有两个品牌：一个是专注于工业应用的品牌弗兰德，而另一个则是致力风电行业应用的品牌威能极。它们在各自领域里都是强大的全球市场领导者，客户们赞赏我们的技术领先地位、全球广泛的业务范围和产品组合。

作为(弗兰德中国)威能极中国风电齿轮箱总经理，您的主要职责是什么，平时会遇到什么挑战吗？

在全球最大的风能市场工作对我来说是一种荣幸。在所有职能部门及其宝贵员工的支持下，我需要通过为本地和全球客户提供合适的产品和服务来确保我们始终在竞争中领先一步。要在中国取得成功，还需要高度以客户为中心，并致力于提升提供服务的速度。

您对公司目前的现状满意吗？您对提高公司服务和产品的质量有什么建议？

我为我们近年来在市场上成为了一个强大的全球和本地供应商感到自豪。通过在所有相关KPI中保持较高的客户满意度，我们在过去几年中的产值几乎翻了一番。另一方面，我们还拥有持续改进的企业文化，这有助于我们看到更多的机会并进一步改进。

可再生能源和风能业务是一项相对新兴的产业，而此产业的特点是需要去不断地推动成本和质量的改进。随着包括中国，一个有着3060计划的国家在内的全球主要经济体宣布的碳中和目标的提出，该行业得到了各国的充分关注。凭借我们的产品系列，我们可以为几乎所有的风力发电机应用和技术提供产品与服务，因此我们相信我们的新产品混合驱动解决方案（集成在一起的齿轮箱和发电机）将助力风电产业进一步发展。

在天津未来会有哪些令人兴奋的新计划和目标？

我们将弗兰德中国发展成为弗兰德集团全球最重要的基地之一，并已拥有全球约三分之一的员工。我们现在正在进一步发展，使其成为全球卓越的设计和产品的研发领域中心，进一步加强我们的全

球研发力度。

此外，威能极的业务足迹正在进一步发展推动整体市场发展，我们在不断地研制更大的风力发电传动系统产品以满足单机容量不断增大的风力发电机组需求。卓越的物流对我们的业务变得越来越重要。

在实现(弗兰德中国)威能极中国风电齿轮箱的目标的同时，您会与其他企业通力合作，共同实现目标吗？如果有的话，会是怎样的呢？

天津一定是风能行业的非官方世界之都，因为它在整个风能供应链中拥有许多全球和本地公司。当然，我们不仅有客户，还有位于天津的供应商，我们会与他们密切合作。

作为一个注重于可持续发展的公司的管理者，您对未来的商界领导者有什么建议吗？换句话说，您对年轻人有什么想说的话？

领导一个市场，领导一个团队或企业，在任何情况下，你都需要有勇气，有信心，同时也要脚踏实地。为了践行这些价值观，寻找一个符合你兴趣的，可以让你投入全部热情的业务领域非常重要。

可以讲一下您的家庭和个人生活吗？您如何度过闲暇时间，有什么爱好呢？

就目前来说，用来实现我人生目标的时间太少了；而且，新的想法也在持续地跳进我的脑海里。在天津，我的闲暇时间一般会与我的妻子和两个孩子相处。他们代表了这个世界最美好的存在——在这个充满机遇的世界里与他们生活。

**高峰
弗兰德传动系统有限公司首席财务官**

请讲述一下您的职业生涯，以及您是如何成为弗兰德的首席财务官的。

我的生活总是充满了变化和挑战。平均每四年，我就会与我的家庭更换居住的地方，通常也会改变我的职位，这帮助我积累了丰富的生活经历。在来到天津之前，我有着三段在公司工作的经历，这些都为我在2019年10月加入弗兰德做了充分的准备。

弗兰德提供了许多卓越产品和服务。可以列举一些吗？

我们健全的企业制度。我们为风力发电行业提供满足全周期的驱动产品，并为客户开发定制解决方案，每个产品都是一个独特的项目。无论产品最终到达何处，我们做好了随时为客户提供服务的准备。

我们在中国有六个售后服务工厂。通过从西门子新收购的发电机业务，弗兰德现在不仅拥有先进的机械技术，还拥有先进的电气技术。这使我们能够为我们的风能客户提供完整的传动系统，我们的主要风电客户包括维斯塔斯、上海电气、西门子、歌美飒或恩德等。

您如何应对处理这么多不同服务和产品的财务方面的挑战？作为一名首席财务官，您认为最具有挑战性的是什么？

作为与金融有关的人员，你的优势在于，你了解的是不同类型的产品在商业上的共同点，而不是其所需的特定技术知识。最后，这完全是关于商业价值的——控制成本并创造价值，使你能够在市场上获得符合利益相关者期望的价格。在这方面，电子PCB（印刷电路板）与机械齿轮箱或机电电机有很多共同之处。作为现代首席财务官，您不仅限于金融知识；您必须了解具体的流程要求才能制定和实现成功的商业计划。

多变的商业环境带来挑战；而经济就像是过山车，必须有效管理其起起落落，包括不断变化的人力资源需求，比如说最近原材料市场的迅猛发展。

您认为是什么让弗兰德在全球中脱颖而出？

没有人是一座孤岛。在每个市场中，你都必须证明你有资格在质量、成本和物流绩效方面进行竞争。而弗兰德试图在每个领域都比别人做得更好。弗兰德120多年的历史表明，我们的思考是长远的。我们的产品使用寿命长，可以在全球范围内提供服务，并且通过状态监测等新的数字技术，可以防止意外中断。可持续性是我们商业模式的一部分。

在您任职期间，弗兰德中国分公司实现了怎样的非凡成就？

虽然我只在弗兰德工作了将近两年，但我已经度过了一段非常激动人心的时光。由于中国政府补贴支持的强劲风电市场，我们不得不在超过60%的过高增长率的这个状况下管理我们的公司。许多参与者必须在供应链中表现出色才能实现这一目标。而这一发展使弗兰德寻找找到新股东，到今年3月，在西门

子旗下运营15年之后，弗兰德的所有权转移给了美国凯雷集团，而这给了我们很多新的动力和投资预算。决策的拍板越来越快，我们已经开始通过建造更多的生产车间来提高我们的产能。一方面，以前依托于西门子的组织架构现在必须以独立的方式进行管理，为公司增加了许多管理职能（例如财务、税务、法律等等）。另一方面，今年4月我们迎来了一位新的领航者，勾建辉博士，他的专业知识和丰富的管理经验，将带领我们中国团队，更好的服务我们的客户，让弗兰德继续领跑于传动领域。

您的格言是“完美将至”。您对弗兰德中国有着怎样宏伟的愿景和目标？

举凡过往，皆为序章。但是你可以从历史中吸取教训，让未来变得更好。不断发展的技术正在为这个世界提供新的可能性。数字工具将极大地改变我们工作的方式，它们对社会生活的影响，例如关于家庭办公室的辩论。积极的思考能够给我们提供必要的信心，而这会为我们的弗兰德团队为未来做好准备。学习永远不会结束。引领我们走到今天的东西，可能不会引领我们走向未来。

您是否会与其他企业合作以实现弗兰德的目标？

如前所述，我们并不孤单，我们的供应链中需要合作伙伴。我们会定期反思我们的运营，思考哪些才是我们真正需要掌握的核心竞争力，还有哪些其他方面我们可以做得更好，哪些外包可以提高我们的效率。为此，你需要与供应商建立战略伙伴关系。随着中国不再只是世界工厂，而且在研发方面的能力也越来越强，我们在当地寻找这样的合作伙伴，这有助于我们尽可能实现材料和知识本地化的目标。它节省了成本，缩短了交货时间，同时对冲了货币。

作为一个注重于可持续发展的公司的首席财务官，您对未来的商界领导者有什么建议吗？换句话说，您对年轻人有什么想说的话？

根据达尔文的进化论，适者生存。将这一句话运用于商业上，这意味着你必须监控正在发生的事情，利用新的可能性，并且永远不要停止学习。与此相关，我相信一些基本的美德总是有价值的——雄心勃勃、勤奋、耐心。越努力越幸运，当充足的准备遇到幸运的情况时，成功就会发生。

您掌握多种语言。您是怎么做到的？它们在您的职业生涯里起到了什么样的作用？



重点是，在我擅长的语言中，普通话不是其中之一。我有时会感到惭愧，虽然我在国内总共待了将近15年，但我只有一些基本的普通话能力。1993年我第一次进入中国时就应该知道我会经常回来。在我上学期间（嗯，几十年前），学习的重点是欧洲语言。对于德国人来说，我们首选的是英语或法语，后来又提供意大利语或西班牙语等罗马语言。但是从我上面说的来看，我应该多学点孟加拉语、普通话和日语，但由于业务压力，一直没有时间提高到会话水平。不过，我的英语很流利。

您参加了很多的社交活动，能和我们分享一下吗？

再严厉的管理者也需要有正常的社交生活。所以，在开始现在的职业之前，我梦想成为一名演奏钢琴和键盘的音乐家，并领导一个小型乐队。这个梦想让我为担任领导职务做好了准备，并且适应了公众舞台。为了父母的愿景和要求，我决定开始一份更“踏实”的职业。

我认为，跨国工作生活是包括家庭的，而家庭也一直是生活的稳定支柱（谢谢Alix!）1994年当我们到达上海时，这里没有教授德语的学校，所以在German industry的倡议下，我是上海法德学校的联合创始人之一。该学校发展迅速，成为德国以外最大的教授德语的学校。三年来，我一直担任学校的司库；当然了，我是在晚上或周末的闲暇时间做这件事。这样做是值得的。我们很自豪能够为许多德国侨民与家人一起去上海多提供一个条件。



CHINA OFFERS BANKS NEARLY \$20B TO MAINTAIN LIQUIDITY

Medium-term cash was injected into the financial system by the Central bank of China in an attempt to keep borrowing rates stable as China's economy continues its recovery from the coronavirus pandemic.

Matching the amount coming due in a move that was expected by analysts, the People's Bank of China added 100 billion yuan of one-year funds with its medium-term lending facility. The interest rate was kept unchanged at 2.95 percent by authorities.

The operation is seen to be supportive of the nation's liquidity-sensitive stocks and also bonds by keeping liquidity ample. The cost on China's 10-year note was slightly changed. In the money market, the seven-day repurchase rate rose 19 basis points to 2.18 percent, near its daily average level over the past year. It recently hit a four-month low.

The benchmark CSI 300 Index rose as much as 1.8 percent. Data showed China's economic activity moderated in April from its record expansion in the first quarter. That eased concerns about further tightening of fiscal and monetary policies, according to Zhang Gang,

a strategist with Central China Securities Co. The country's top leaders recently described the recovery as "unbalanced and unstable," pledging further efforts to drive a rebound in domestic demand.

China's sovereign notes gained for three weeks in a row recently, the longest run since January. That's even as Treasury yields have climbed and a surprisingly quick jump in the nation's factory-gate prices were seen to pose a challenge to current monetary policy. Factors behind the resilience include ample liquidity and capital inflows, which accelerated in April. While the loose conditions could be tested by a rise in debt sales in May, the PBOC's vow to keep cash supply ample has boosted confidence.

"The PBOC will stay supportive of liquidity to ensure the supply of local government bonds can be readily absorbed, when inflation does not appear to be a major concern for the central bank," said Frances Cheung, a rates strategist at Oversea-Chinese Banking Corp. Beijing will step up injecting short-term cash soon, she added. "With the expected pick-up in issuance of bonds, chance is for some net injections as and when needed." The PBOC has done the minimum in its daily operations to manage short-term liquidity over the past two months. It has been injecting 10 billion yuan of cash daily, no matter the size of funds coming due, since the start of March. That's a sign that the central bank is so far pleased with the subdued volatility in the money market.



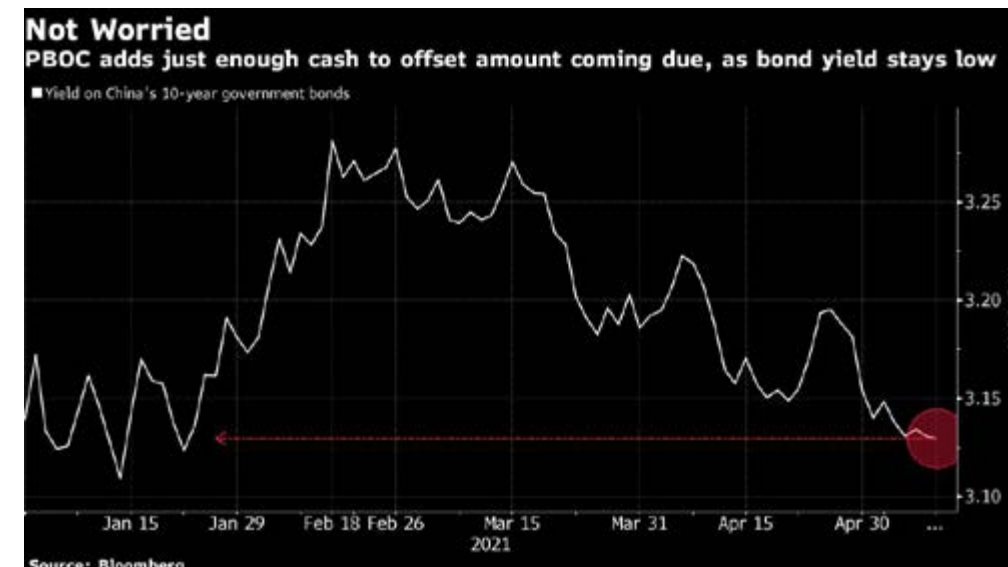
The country's central bank also said it will maintain the exchange rate of the yuan at "basically stable" levels after recent comments by its officials who suggested the currency be allowed to appreciate and authorities should eventually let up on controlling it.

The future trend of the exchange rate will be decided by supply and demand, as well as changes in international financial markets, Liu Guo-qiang, vice-governor at the People's Bank of China (PBOC), said in a Q&A segment posted on the bank's website. The yuan will be kept at

reasonable and balanced levels, he said.

The existing floating exchange rate regime is a suitable arrangement for China for now and "a period of time in the future", Mr Liu said, without elaborating.

His comments came after a PBOC official said the country should let the yuan appreciate to offset rising costs of commodity imports. China is being hurt by a rally in global commodity prices, according to central bank researcher Lyu Jinzhong, in an article published recently in PBOC magazine, China Finance. **B**



央行：开展中期借贷便利操作共1000亿元

在中国经济继续从冠状病毒疫情中复苏之际，中国央行向金融系统注入了中期现金，以保持借款利率的稳定。人民银行对金融机构开展中期借贷便利操作共1000亿元，以匹配即将到期的金额。这是分析师预期的举措。当局将利率维持在2.95%不变。这一操作被认为通过保持充足的流动性来支持国家流动性敏感的股票和债券。中国10年期公债成本略有变动。

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WAYS IN WHICH ARTIFICIAL INTELLIGENCE IS REVOLUTIONIZING THE E-COMMERCE BUSINESS

Technology has proliferated to such an extent that industries that are not leveraging it seems to lag in the race. To understand the buyer's behaviour, contemplating competition, the demand, and the right strategies to make E-commerce business successful, many companies have started introducing different forms of artificial intelligence systems in their operations. For instance, Amazon product upselling and cross-selling utilize Artificial Intelligence to recommend products. Apart from this, AI is also used to provide a personalized shopping experience to customers, chatbots quick responses, and analysing comments on products.

Amazon contributes to a whopping 35% of revenue using AI. According to the Ubisend Study, one-fifth of the customers who visit an E-commerce store are likely to make a purchase via chatbot, and around 40% of people look for discount coupons and deals from a chatbot.

BETTER PRODUCT RECOMMENDATIONS

Observing the increasing numbers, it is no surprise that Artificial Intelligence is dominating e-commerce industry. Many might be amazed how Amazon or other online stores efficiently provide optimal suggestion. This is possible due to AI predictions that offer relevant and helpful recommendations based on a user's previous search and purchase. The AI algorithm uses all the data and information about customer buying behaviour on the basis of what they have searched for earlier. After gathering all the necessary information, it offers relevant and personalized product references to the users.

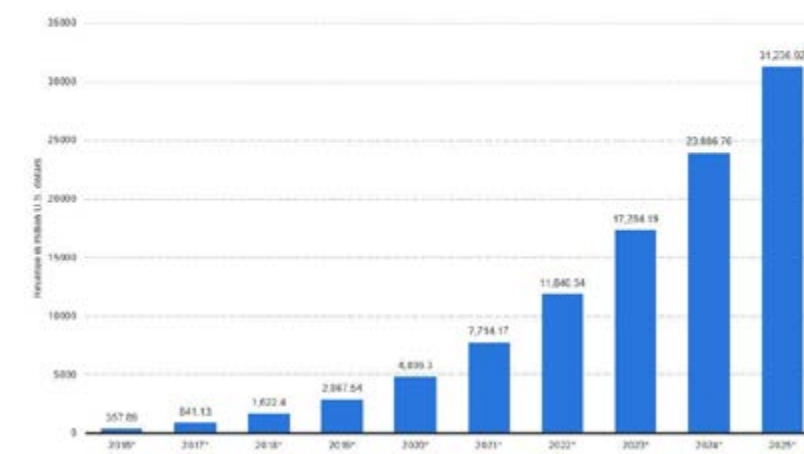
AI ADDS A PERSONALISED TOUCH TO CUSTOMERS SHOPPING EXPERIENCE

Through artificial intelligence, e-commerce businesses can follow a customer-centric approach by offering a more personalized and intelligent solution. Also, businesses can retarget leads that abandoned a purchase before buying. With AI systems, they can provide customers with a personalized online shopping experience. For instance, Alexa Voice Shopping provides the best possible tailored shopping experience to its customers. According to a study, this system has reduced purchase return rates through online sales. Popular brands are leveraging the AI system's unique features to suggest a customer's appropriate clothing size through analysing their buying patterns and using other data.

INTELLIGENT INVENTORY MANAGEMENT

In the E-commerce business, maintaining the optimal level of inventory is imperative. The industry is solely about efficient inventory management. The most

Enterprise artificial intelligence market revenue worldwide 2016-2025
Revenues from the artificial intelligence for enterprise applications market worldwide, from 2016 to 2025 (in million U.S. dollars)



brilliant move is to keep balance in the inventory without increasing idle stock, with enough to fulfil the market demand. For instance, Amazon has been using AI at almost every step to make the online shopping experience as authentic as possible, including discovery and research, fulfilment and logistics, enhancing existing products and defining new products.

Earlier, inventory management was limited to conventional form, but now AI-enabled management has opened many doors and made the whole process seamless. Inventory management systems that are AI-enabled can maintain stocks related to the following:

1. Comparison of sales for current and previous years
2. Any anticipated changes in product demands
3. Impacts on inventory levels, such as potential issues in product supply.

VIRTUAL ASSISTANTS AND CHATBOTS AVAILABLE 24/7

Almost every business introduces virtual assistants or chatbots on their website in order to provide round-the-clock customer support services leveraging AI technologies. There is much more that AI technology has to offer to eCommerce business than just providing 24-hour customer support, including:

1. Utilising NLP (Natural language Processing) that can Interpret different languages.

2. Digging deeper into insights that can proactively address customer needs.
3. Improving self-learning capabilities over time
4. Providing targeted offers and tailored experiences to customers.

Offering personalized services is the core of AI systems. According to statistics, machine learning and artificial intelligence shed light on user insights that used to be harder to analyse. In the future, AI will help provide more innovative customer experiences and solutions centered around e-commerce KPIs and product analytics. **E**

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人工智能正在电子商务领域掀起革命

人工智能正在给电子商务业务带来革命性的变化,以至于没有利用人工智能的行业似乎在竞争中落后了。为了了解顾客的行为,考虑竞争、需求和正确的战略,使电子商务业务取得成功,许多公司已经开始在其运营中引入不同形式的人工智能系统。例如,亚马逊产品追加销售和交叉销售利用人工智能来推荐产品。除此之外,人工智能还被用来为顾客提供个性化的购物体验,聊天机器人快速响应,以及分析对产品的评论。提供个性化服务是人工智能系统的核心。据统计,机器学习的人工智能揭示了过去更难分析的用户洞察力。未来人工智能将帮助提供更多围绕电子商务KPI和产品分析的创新客户体验和解决方案。



CHINA COULD BECOME WORLD'S LARGEST IMPORTER WITHIN FIVE YEARS

China is expected to overtake the United States to become the world's largest importer within five years, a leading Chinese investment firm said.

In the past ten years, China's annual average import growth was 6 percentage points higher than the United States. If that growth gap remains and moderates by 0.15 percentage points each year, in a baseline scenario, the country will become the world's largest importer by 2022, according to a report released by China International Capital Corporation (CICC). By a more conservative estimate, China will become the top importer by 2025, CICC said.

China is now the world's largest exporter and the second largest importer. As the domestic economy has stabilized and global commodity

prices have recovered, imports in the first ten months of this year rose 21.5 percent year-on-year, official data showed. The country's rising imports have a significant global impact, as it is the largest importer for 41 countries and regions, compared with 36 for the United States, the CICC report said.

With imports likely to continue to outpace exports in the coming few years, China's foreign trade will become more balanced according to CICC.

China is also expected to become the world's largest consumer market and start importing more consumer-related products than industrial materials, as its growth becomes increasingly consumer driven.

"In our view, the rise of Chinese consumers, with its significant positive

spill over effect on the rest of the world, will be the most important and exciting investment story in the coming years," the report said.



Source: China Daily



CHINA WILL CREATE MILLIONAIRES OVER THREE TIMES FASTER THAN THE US IN FIVE YEARS THROUGH 2025

China will create millionaires at a quicker pace than the United States in the five years through 2025, as a rapid recovery from the world's worst public-health crisis in a century helps corporate chieftains generate and accumulate wealth faster, according to the 12th Global Wealth Report by Credit Suisse.

The number of US dollar millionaires in China will increase by 92.7 percent to 10.17 million by 2025, compared with a 27.8 percent rise in the US to 28.06 million US dollar millionaires over the same period, according to a projection by the Swiss lender.

"The rise of China's wealth between 2000 and 2020 is almost equal to the 80 years of growth of wealth in the US from 1925 until 2005," Anthony Shorrocks, an economist and the report's author, said in a video

conference. "We are expecting very solid growth in wealth in the years ahead, in both China and India."

The Credit Suisse report is an annual study compiled from data on the wealth holdings of 5.2 billion adults in about 200 countries, and is the most comprehensive wealth report globally. And it says that China will retain the world's second-largest population of wealthy people, ahead of Japan, France and Canada, and behind just America.

Of the total global wealth gain of US\$28.7 trillion last year, China contributed US\$4.2 trillion, the report said. The world's second-largest economy had 9.4 percent of the world's millionaires in 2020 at 5.3 million, behind only the US, which had 39 percent of millionaires worldwide, or 22 million millionaires. Japan ranked third with 6.6 percent.



Hong Kong ranked among the top five in terms of both wealth per adult and density of millionaires. It ranked third after Switzerland and the US in terms of average wealth—at US\$503,340—per adult last year.

Source: South China Morning Post



CHINA TO AUCTION FIRST BATCH OF STATE METAL RESERVES ON JULY 5-6

China's state reserves administration said it would publicly auction a total of 100,000 tonnes of non-ferrous metals in the first round of a rare and highly anticipated release of its stockpiles.

The National Food and Strategic Reserves Administration said in three separate notices it would auction 20,000 tonnes of copper, 30,000 tonnes of zinc and 50,000 tonnes of aluminium on July 5-6.

The amount of zinc being sold is equivalent to 5.7 percent of China's monthly production, based on official data for May. For copper, the auctioned volume is 2.3 percent of May's refined output and for aluminium it is 1.5 percent.

All three metals were trading higher in a session on the Shanghai Futures Exchange.

The release of state metal reserves in China, the world's biggest metals consumer, is one of a number of attempts by Beijing to cool a stellar rally in commodity prices that has squeezed manufacturers' margins.

The copper and zinc sales will take place on an online



platform belonging to state-owned miner and metals trader China Minmetals Corp, while the aluminium auction will be on a site operated by another state-run firm, Norinco, the notices show.

Source: *The Business Times*



HSBC, STANCHART EYE 3B YUAN FEE WINDFALL ON NEW CHINA LINK

Global banks, including HSBC Holdings and Standard Chartered, are ramping up hiring to tap into China's latest market opening, a new investment link with Hong Kong that could yield 3 billion yuan a year in fees.

The investment scheme will allow bank customers in nine southern Chinese cities, such as Shenzhen, to invest across the border in Hong Kong and vice versa, further integrating the US\$1.7 trillion Greater Bay Area economy.

The Wealth Connect plan, set to launch in the second half of the year, could open up 3 billion yuan in annual fees for global banks and their domestic rivals, including Bank of China, according to Bloomberg Intelligence estimates.

"This is a breakthrough for the retail investor to open up new ways of investing on the other side, across the boundary," said Daniel Chan, head of the Greater Bay Area

at HSBC, which is hiring 300 to 400 people in Hong Kong for its regional expansion. "We are in full swing preparation."

The programme is expected to start slowly. Mainland residents will initially face a 1 million yuan quota for investments in Hong Kong, meaning it will target the mass affluent rather than the super-rich.

The investments will likely be limited to safe products, which may not appeal to many Chinese investors who prefer higher-yielding bets.

The plan won't provide "a significant benefit in the short term" given these initial caps, said Paul McSheaffrey, a partner at KPMG in Hong Kong. "However, in the medium term, as more products are added, greater amounts that people can invest, then absolutely we will start to see that coming through."

The sheer size of the powerhouse region of

70 million people with more than US\$400 billion of investable assets is hard to ignore, linking the finance hub of Hong Kong with the technology centre of Shenzhen and the manufacturing and transport clout of Guangzhou.

"It's a game of numbers in some ways," said Hong Kong-based Samir Subberwal, head of consumer, private and business banking for Asia at Standard Chartered, which is hiring or promoting 3,000 managers for its Asia wealth business over five years.

"The total revenue pool on account of this could be quite large."

The proposal will open a northbound channel for Hong Kong and Macau residents to invest in onshore financial products and a southbound channel for eligible Chinese residents to invest offshore.

Source: *China Daily*



TESLA RIVAL XPENG REPORTS SEVENFOLD RISE IN REVENUE

Demand for electric vehicles in China soars

A third straight quarterly increase in sales was reported by Xpeng, one of three Chinese electric car makers listed in the United States, as its new factory in southern China helped to fulfil the surging demand for vehicles that run on non-fossil fuels in the world's largest vehicle market.

2.95 billion yuan in sales revenue in the first quarter was reported by the company, a massive leap of 616.1 percent from a year earlier, and better than the 2.89 billion yuan forecast by analysts.

The manufacturer of the P7 saloon posted a loss of 786.6 million yuan, also better than the market valuation of a 904.8 million yuan loss.

13,340 vehicles were supplied by Xpeng between January and March, five times the figure from a year earlier

and 2.9 percent higher than the previous quarter.

A high-water level for the seven-year-old company was marked by the results, which produced its first electric car in 2018 and listed in New York in 2020.

"The first quarter gave us a great start to 2021 with record-breaking vehicle deliveries, notwithstanding seasonally slower demand for automobiles and a shortage of semiconductors," said He Xiaopeng, and CEO of Xpeng. "Our strong momentum was propelled

by our industry-leading autonomous driving technology, a solid differentiated product strategy and our vision to lead smart chairman EV development and transformation."

Xpeng said that it had delivered 5,147 electric cars in April, nearly double the number in March.

In contrast, the world's biggest EV maker, Tesla, delivered 25,845 of its Shanghai-made vehicles in April. The American giant is still the runaway leader in the world's biggest car market, ahead of a growing pack of domestic rivals.

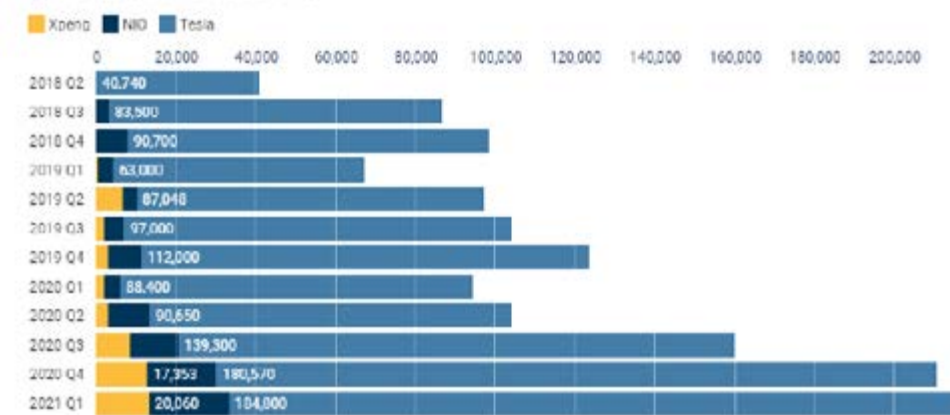
The country's central internet regulator, the Cyberspace Administration of China (CAC), released a set of draft rules on car data regulation that include provisions meant to strengthen personal data protection and protect national security.

Carmakers will have to inform and seek customers' approval before collecting data such as geographical locations, biometric features, driving habits, and audio and video records of their journeys, according to the proposed regulations.

"It is definitely a chance for us; a better regulated sector will only benefit us," said Brian Gu, president of Xpeng Motors. "The government has rolled out a lot of measures recently to better regulate the sector, including data collection, battery safety, autonomous driving and it is a good trend."

Chinese EV start-ups vs Tesla

Quarterly electric-vehicle deliveries



Source: Company reports

Xpeng expects to deliver 15,500 to 16,000 vehicles and to rake in 3.4 billion yuan to 3.5 billion yuan in revenue in the second quarter.

The ambitious target comes amid fierce competition in China's EV market, fuelled by a raft of technology behemoths such as Huawei Technologies, Xiaomi and Tencent Holdings hopping onto the smart car bandwagon.

Electrification and digitalisation are viewed as key to the future of cars. Conventional carmakers, electric vehicle start-ups and technology giants alike are ploughing money and human resources into the development of next-generation cars that will feature autonomous driving and sophisticated in-car entertainment systems.

Chinese technology titan Baidu and car-making giant Geely formed an electric vehicle venture in January. Chinese telecoms equipment maker Huawei unveiled its HI intelligent automotive solution in April and said it plans to invest US\$1 billion annually in research and development in the intelligent cars segment. Xiaomi announced its entry into the EV market in the same month.

"This is actually a good thing for us as it can bring in more resources, attention and talent," said Gu. "It will be at least two or three years before they actually produce a car and we do not think it will pressure us in the short term."

特斯拉竞争对手小鹏汽车的收入增长了七倍; 中国电动汽车需求猛增

作为在美国上市的三家中国电动汽车制造商之一, 小鹏汽车公布了连续第三个季度的销售增长, 其在中国南方的新工厂帮助满足了全球最大汽车市场对非化石燃料汽车激增的需求。中国电动汽车市场竞争激烈, 华为科技、小米和腾讯控股等一大批科技巨头纷纷加入智能汽车潮流。电气化和数字化被视为汽车未来的关键。传统汽车制造商、电动汽车初创企业和科技巨头都在投入大量资金和人力资源开发下一代汽车, 这些汽车将以自动驾驶和复杂的车载娱乐系统为特色。



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CHINA'S HOME MARKET 'OUT OF CONTROL' AS PRICES CLIMB FURTHER

Real estate, which is a vital source of growth for China's economy, has bounced back quickly from the COVID-19 crisis. But a relentless rise in home prices in big cities, which is now spilling over into nearby smaller ones, has raised concerns about overheating.



Swift recovery in China has provided vital support for global economy and multinational companies, offering a strong source of demand for consumer goods and raw materials. While China's exporters are enjoying strong demand, global supply chain bottlenecks and rising raw material costs have weighed on production, cooling the blistering economic recovery from last year's COVID-19 slump.

China's gross domestic product expanded 6.5 percent in the final quarter of last year, making it one of the few countries to register positive full-year economic growth. Beijing has already set a target of at least 6 percent growth for 2021.

Beijing, Shanghai, Shenzhen and Guangzhou rose 0.6 percent month

on month in April, compared with a 0.4-percent increase registered in March, according to data from the National Bureau of Statistics.

China's home prices grew at the fastest pace in eight months in April after curbs failed to stem buyer enthusiasm.

New home prices in 70 cities, excluding state-subsidised housing, rose 0.48 percent in April from March, when they gained 0.41 percent, National Bureau of Statistics figures showed. Values in the secondary market, which faces less government intervention, climbed 0.4 percent, the same pace as a month earlier.

Buyer euphoria is persisting, with investors using real estate as a hedge against global inflation. That has prompted authorities to issue a

drumbeat of statements designed to cool down price expectations.

Year-to-date residential sales have more than doubled from the same period in 2019 in cities including Shenzhen, Shanghai, Hangzhou and Nanjing, according to China Real Estate Information Corp.

President Xi Jinping in late April repeated his mantra that houses are "for living in, not for speculation", when chairing a meeting of China's 25-member Politburo, the Communist Party's top ruling body. Last week, policy makers signalled that they may revive efforts to introduce a long-delayed national real estate tax via a trial.

"The home market has remained sort of out of control; the wider the curbs, the more resilient the market becomes,"

Yang Kewei, a research director at China Real Estate Information, said before the figures were released. "That's why a trial of levy of home ownership may come sooner than expected, as a stronger show of policy strength."

Price gains accelerated across large and small cities as developers ramped up project launches during a traditionally fast season for sales to recoup cash. Property sales surged 35 percent from a year earlier, a separate data release showed.

Price growth was particularly acute in tier two regional centres, given their relatively looser restrictions and higher demand under further relaxing of centuries-old hukou

residential permits.

Cities that saw housing values climb one percent or more from March include Wuhan, the former epicentre of the coronavirus pandemic, and Haikou, the provincial hub of tropical Hainan.

The Chinese government is anxious to prevent any grievances regarding housing affordability from spilling over into social instability as it grapples to keep the economy growing amid the coronavirus pandemic. Homes have become so expensive that Chinese couples are putting off having a second child, undermining government efforts to boost the population, according to a Beike Research Institute survey last November. **B**

随着房价进一步攀升，国内市场“失控”

房地产业是中国经济的重要增长点，现已从新冠肺炎疫情危机中迅速反弹。但大城市房价的持续上涨，现在正蔓延到附近的小城市，引发了人们对经济过热的担忧。去年第四季度，中国国内生产总值增长了6.5%，使其成为少数几个全年经济实现正增长的国家之一。根据国家统计局的数据，北京已经为2021年设定了至少6%的增长目标，北京、上海、深圳和广州4月份环比上涨0.6%，而3月份的涨幅为0.4%。在限购措施未能遏制购房者热情之后，4月份中国房价以8个月来最快的速度上涨。4月30日，中央政治局会议召开，会议首次提出防止以学区房等名义炒作房价，强调要坚持房子是用来住的、不是用来炒的定位，增加保障性租赁住房和共有产权住房供给，明确宏观政策不急转弯，积极的财政政策要落实落细、稳健的货币政策要保持流动性合理充裕。



CHINA'S BITCOIN MINES COULD DERAIL CARBON NEUTRALITY GOALS

Mining for bitcoin is highly energy intensive. Bitcoin has been around since 2008 and its value has soared over the past year drawing a growing number of miners to the industry. China accounts for more than 75% of bitcoin mining around the world, researchers said.

In China, most mines are located in resource-rich provinces like Inner Mongolia, Sichuan, Yunnan and Xinjiang, where electricity prices are low. An analysis by Cambridge University estimated the industry consumed about 121 terawatt-hours a year, or nearly 0.5% of the world's energy production. The cryptocurrency's carbon footprint is as large as one of China's ten largest cities, a study found.

China wants its emissions to peak in 2030, and has plans to be carbon neutral by 2060. However, the annual

energy consumption of China's bitcoin miners is expected to peak in 2024 at about 297 terawatt-hours, or more than was used by Italy in 2016, undermining the nation's efforts to reduce emissions unless the government steps in, according to a new study.

The study was published in the peer-reviewed journal Nature Communications by researchers from the University of the Chinese Academy of Sciences, Tsinghua University, Cornell University and the University of Surrey.

中国比特币开采耗电极大或对碳中和目标构成威胁

比特币的开采是高度能源密集型的。比特币自 2008 年出现以来，其价值在过去一年里飙升，吸引了越来越多的矿工进入该行业。研究人员称，中国的比特币开采量占全球的 75% 以上，在中国，大多数矿场位于资源丰富和电价很低的省份，如内蒙古、四川、云南和新疆。中国希望其排放量在 2030 年达到峰值，并计划在 2060 年实现碳中和性。然而，根据一项新的研究，中国比特币矿商的年度能耗预计将在 2024 年达到峰值，快速的硬件发展和激烈的竞争大大增加了比特币开采的资本支出，但也导致了大量的能源消耗，一名研究员称，这个新兴行业的碳排放对中国的气候中和有潜在的阻碍作用。

"The carbon emissions of this emerging industry have a potential hindering effect on China's climate neutrality targets," said Jiang Shangrong, lead author of the study and a researcher with the University of the Chinese Academy of Sciences.

Initially, miners used the basic central processing unit on general purpose computers. Then they moved to graphic processing units, which offered more power, and later to application-specific integrated circuits.

The rapid hardware development and fierce competition significantly increased the capital expenditure for bitcoin mining but also led to massive energy consumption, the study said.

Chinese companies with access to cheap electricity and hardware handled 78.89% of global bitcoin blockchain operations as of April 2020. This involves minting new coins and keeping track of cryptocurrency transactions.

About 40% of China's bitcoin mines are powered with coal, while the rest use renewables, the study said. However, the coal-guzzling rigs are so large they could end up undermining Beijing's pledge to peak carbon emissions before 2030 and become carbon neutral by 2060, it warned.

The research also compared commonly implemented carbon emission policies, including limiting bitcoin mining access, site regulation and implementing a carbon emission tax. It found that site regulation was the most effective. In such a situation, bitcoin miners in coal-rich regions are persuaded to relocate to hydro-rich areas to take advantage of the relatively lower cost of surplus energy.

Under a carbon tax scenario, bitcoin miners

would be charged double the usual rate for their emissions, but the researchers said this would have only a limited effect in reducing carbon emission intensity.

"The evidence of bitcoin blockchain operation suggests that with the broader usage and application of blockchain technology, new protocols should be designed and scheduled in an environmentally friendly manner," it said.

Lin Boqiang, dean of Xiamen University's China Institute for Studies in Energy Policy, who was not involved in the study, said it would be hard for bitcoin miners to escape regulation by relocating to hydro-rich areas once China had assigned climate targets to individual provinces.

"When China's climate targets are implemented at the provincial level, bitcoin mining will have no place to go," he said. "Even renewable energy-rich provinces probably would not accept these projects because they are likely to favour energy-intensive projects that can contribute to the local economy."

Authorities in Inner Mongolia announced plans to ban all cryptocurrency mining by the end of April as they seek to meet their energy-saving targets. The region accounted for eight% of the computing power needed to run the global blockchain, which is a set of online ledgers to record bitcoin transactions. That is higher than the amount of computing power dedicated to blockchain in the United States.

Nasdaq-listed Bitmain, which operates one of the biggest cryptocurrency mining pools in the world, said they were shifting operations in Inner Mongolia to areas with more hydropower, such as Yunnan. **B**





SHELDON GARY ADELSON

Gambling is a good source of money for many, but it can also be a disastrous experience for many and a reason for spoiling lives through addiction. Once a person starts to gamble, it often turns into an obsession.

The world of casinos can provide a goldmine for owners. But like any other venture, the casino business has many shortcomings, and not everyone is successful. In this article, we discuss someone who established his position as a casino tycoon.

He had many ups and downs in life. After every failure, he made sure to return even stronger than before. He is very determined, hard-working and sharp-minded. Promoting a business plan to investors requires extraordinary marketing abilities. He had the necessary outstanding qualities and was able to sell his ideas where others would not even have tried.

BACKGROUND

He hailed from Dorchester's poorest neighbourhood, and was born with a zeal to become successful in life. His father was a taxi driver, a Lithuanian immigrant. His journey to become a successful businessman started at a very young age. It was clear to him from the very beginning that he had to make good in life. And this young

man was not afraid of hard work. He applied all his dedication and began his first business of selling newspapers at the age of 10.

HIS INSPIRATION

Though his father was poor and could not help his son in terms of money or valuable items, his wise words to his son worked wonders. He always told his son that there were many people worse off in many ways, living in much more miserable conditions, so he should never stop helping others. If he felt he was a smart person, there would be more intelligent persons in the world out there, and he should never lose humility or become overconfident. There was always something he could learn from others.

FIRST BUSINESS

At the age of 12, the idea of starting a business struck this boy's mind. He realized that having a license for selling newspapers on his own would be far more profitable. For the initial investment of \$200, he had to turn to

his uncle, as his parents were indigent, and this helped him understand the value of loans, interest rates, and repayment. At this tender age, he was quick to learn the tricks of running a profitable business.

NEXT BUSINESS IDEA

After moving on and having multiplied his business from one stall to two, this young man wanted to do more. He realized that this was his chance to do something big. For his next idea at the age of 16, he wanted to buy a candy vending machine. Once again, he asked for a loan of \$10,000 from his uncle. With a clean repayment record for his first loan, he got this one quickly. These were small steps towards earning money for his more significant business ventures in the future.

EDUCATION

After graduating from Boston's Roxbury Memorial High School in 1951, he wanted to study finance and real estate. However, he soon realized



SERIES OF CASINOS

The first, set up was in Las Vegas with the name Venetian, was a Venice-themed resort. He then moved on to establish another resort in 2000 in Bethlehem in Pennsylvania. He expanded the business to Macau in China in 2004, and built the first Las Vegas-style casino. He also obtained a license to open a resort in Singapore in 2010. Since then, there have been no roadblocks to his success, and he has become the king of the casino world.

SHELDON GARY ADELSON: CASINO KING

We have been discussing the famous Sheldon Gary Adelson, the casino king. His health started deteriorating in later years, but this has never hampered his spirit. He has always looked for new and more successful ventures to make others happy while making him rich.

CONCLUSION

We can learn a lot from Sheldon Gary Adelson. He showed the world that one must never give up on their dreams. People do not need to come from wealthy families to be successful. Hard work and a strong will can help a person achieve success. He never let an opportunity pass without trying to extract the best out of it. Chance won't always knock on your door, so stay enthusiastic, keep a positive attitude, and utilize every opportunity to your best potential. It is sure to pay off. **B**

谢尔顿·加里·阿德尔森

一个你只能在电影上看到的白手起家故事

赌博对许多人来说是一个很好的金钱来源，但对许多人来说，它也可能是一种灾难性的经历，赌博成瘾之后会破坏正常生活。赌场世界可以为投资者提供一座金矿，但与任何其他风险投资一样，赌场业务也有许多缺点，而且并不是每个人都是成功的。在这篇文章中，我们讨论的是一个确立了赌场大亨地位的人 - 谢尔顿·阿德尔森。他的生活经历了许多起伏。每次失败后，他都会比以前更强壮地回来。他意志坚定，工作勤奋，头脑敏锐。他有向投资者推销商业计划的非凡营销能力，他具备必要的杰出品质，能够在别人不敢尝试的地方做出显著的成绩。

that business pioneers were not open to letting newcomers like him learn the business basics and related techniques, so he had to find another way into mainstream businesses.

SERVICE IN THE ARMY

Instead of completing his studies, he joined the army as a court reporter. He was a stenographer, and his duty was to transcribe the testimony of the scientists. During this job, he heard and understood a philosophy of life; people would argue the reason for their presence on earth. His engagement with others then made him set his goal in life, which was to make himself and others happy. Taking short steps towards the achievement of this goal was his new way of life.

ODD JOBS

After leaving the army, he joined his brother, who worked in packaging toiletries. They then launched a new product, De-Ice-It, a spray to help clear frozen windshields. This product brought relief and happiness to car owners. Till his mid-thirties, he tried his hand at many other jobs, but then he realized that to earn big money, he had to take more significant risks.

STUMBLING EXPERIENCE

In 1960, this man started a charter tour company with an old friend. His primary role was to channel funds, and he was

good at it. The stocks of the company soared to \$100 per share. This allowed him to buy a new house and even add a personalized bowling alley. But this happiness was short-lived, as the market crashed in 1969. Subsequently, the company's shares crashed in the stock market, and as a result, he was forced to sell his dream house. After splitting his business, he kept the publishing part.

COMDEX

In the 1970s, he came up with a trade show business plan to exhibit the computer industry's new technology on a partnership basis with companies. The computer industry was a hot market at the time, so giving them a platform to showcase products with a large clientele proved to be very profitable. He sold the concept to a soft bank for \$862 million, and his profit from this sale was \$500 million.

SECOND MARRIAGE AND CASINO BUSINESS

After his second marriage, he took his wife to Las Vegas for a honeymoon trip, which gave him new business ideas. He was mesmerized by the mega-resort hotel idea. He instantly wanted to develop something similar. The risk and financial commitment were huge, but he leapt forward to take up the challenge, and planned resorts in places where there were no such resorts.

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CHINA REITS A BEGINNING

For the past thirty years, one of the key engines of growth for the Chinese economy has been real estate. The simple act of building has generated numerous jobs and drawn workers to cities. The construction of new homes, office towers, hotels and malls has transformed cities and led to dense urban areas. As China has moved from a manufacturing-dominated economy to one where the service sector plays an increasingly important role, these new buildings are playing host to the office workers, retail stores and hotels that are part of the new consumption-based economy. So now, real estate continues to drive the economy far beyond the simple act of construction. And as cities were transformed, wealth has also been

created. Buying an apartment has been seen as one of the most obvious ways to accumulate personal wealth. The problem has been, of course, some folks can't afford to buy, and as President Xi himself noted, somewhere along the line, people started thinking of apartments as an investment, not as a place to live. There is now a great imbalance, with many people not able to afford to buy an apartment while others own more apartments than they need, simply because it has been the traditional, although very illiquid, route to wealth creation. Now, however, a new way to both grow wealth and invest in real estate has arrived, and it doesn't require purchasing an apartment. The new method is buying an asset class called REITs.

WHAT ARE REITS?

REITs (Real Estate Investment Trusts) are a type of security, (meaning they are listed on a stock exchange) that can easily be bought and sold and are traditionally backed by a portfolio of real estate assets. These assets could be a group of shopping centres or office buildings, or a portfolio of warehouses, or even parking garages. Normally the REITs distribute most of the income from the properties to the shareholders in the form of a dividend. This would mean that each quarter, the owners of the REIT would receive money from the income the real estate assets produced. This is a very mature type of investment in the United States and has been available on the Hong Kong and Singapore stock exchanges

for roughly 20 years. REITs are often popular with investors who like stable steady income, and the prices of the shares don't jump up and down much on market gossip, but rather reflect the income generated by the assets. In May 2021, the government announced a list of China REITs that would start trading on local exchanges in June.

THE BENEFITS OF REITS

Currently, when people talk about the value of their real estate investments, it is mostly focused on rumours and speculation about what the value of their property is at present. You will hear people say things such as, "I bought a property at RMB 10,000 per square metre, but now it is worth RMB 30,000 a square metre." The problem is they will never know what it is worth until they actually sell and are either all in or all out of the investment. REITs allow people to make an investment in real estate without having to buy a whole property, in fact even owning

a single share of a REIT, they get exposure to a portfolio of properties that are professionally managed, in theory making their investment safer. They can increase or decrease in small increments by buying or selling more shares, and they will get quarterly income payments related to the income from the properties. And since these shares are listed, investors can check on a daily basis what their investment is worth.

This focus on income means the properties need to be actively managed and the managers will be under pressure to make the assets produce steady returns. REITs whose

income declines see share price decline as a result.

WHAT ARE THE FIRST REITS?

The Chinese government is known for taking conservative and deliberate steps when modifying the economy. In this case, they have chosen a group of nine REITs to be the first to be listed on the Shanghai and Shenzhen stock exchanges in June 2021. Most of them are more infrastructure-backed REITs rather than pure real estate-backed REITs, probably because their incomes are more stable and easier to understand.



NAME	CHINESE NAME	TYPE	TICKER	PRICE (RMB)	CURRENT DIVIDEND YIELD
BOSERA CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE	博时招商蛇口产业园	INDUSTRIAL	180101	2.31	4.39%
HUAAN ZHANGJIANG EVERBRIGHT PARK	华安长江光大园	INDUSTRIAL	508000	2.99	4.66%
SOOCHOW SUZHOU INDUSTRIAL PARK	东吴苏州工业园区产业园	INDUSTRIAL	508027	3.88	4.31%
HOTLAND YANTIAN PORT WAREHOUSE LOGISTICS	红土创新盐田港仓储物流	WAREHOUSE	180301	2.3	4.15%
CICC GLP WAREHOUSE LOGISTICS	中金普洛斯仓储物流	WAREHOUSE	508056	3.89	4.29%
AVIC SHOUGANG BIOMASS	中行首钢生物质	WASTE MANAGEMENT	180801	13.38	8.52%
FULLGOAL CAPITAL WATER	富国首创水务	WASTE MANAGEMENT	508006	3.7	8.67%
ZHESHANG SECURITIES ZHEJIANG EXPRESSWAY	浙商广州交投广河高速公路	TOLL ROADS	508001	8.72	11.71%
PING AN GUANGZHOU COMM INVEST GUANGHE EXPRESSWAY	平安广州交投广河高速公路	TOLL ROADS	180201	13.02	5.91%



OBSERVATIONS

So as an investor in these China REITs, one can buy the income stream generated by an industrial zone, a toll road, a portfolio of warehouses, or even income from a waste water plant. With the exception of the warehouses, these are more industrial and less pure real estate than most REITs. I must also admit, many of the projected dividend yields sound too high to me. Traditionally, REITs often pay out below 5% in other markets, but it also depends upon how the income is treated in terms of taxation, something I've not seen clarified yet for China. Most of the REITs listed are backed by big state-related companies, so I expect to see the government play a steadying hand as the market and the REIT managers explore this new asset class.

CHINA REITS OUTSIDE CHINA

I should note that several REITs covering Chinese real estate have actually existed for a number of years, but they weren't available to Chinese investors. These REITs were listed on the Hong Kong and Singapore stock exchanges and in many cases were linked to real estate assets developed by Singapore or Hong Kong developers such as Capitaland. It is a positive step that more

Chinese-based projects will be linked to REITs, and now they will be available to investors in China. This will not only help professionalize the real estate sector, but should add more stability to the overall stock market because regular dividends should encourage investors to buy and hold REITs, relying on their dividends for profit rather than trying to make a profit from constant trading.

CONCLUSION

REITs offer a great opportunity for individual investors to get exposure to real estate without having to buy an actual apartment. This means even small investors can participate in the real estate market in the form of a listed REIT, which means the investment is also liquid, or easily bought and sold.

The nature of listed assets means investment advisors will track and publicize the performance of the trusts, which should drive increased transparency and efficiency of the trust operators. Although it is disappointing that many of this first round of China REITs aren't traditional real estate type assets, the government's measured creation of the asset class is a step in

the right direction. I expect that soon, more REITs will be listed that have a more direct link to offices, malls and apartments, giving investors a chance to own real estate without having to buy an apartment. **B**

中国房地产信托投资基金 一切都仅是刚刚开始

在过去的 30 年里，房地产一直是中国经济增长的关键引擎之一。简单的建筑行业创造了大量的就业机会，并吸引了工人来到城市。现在房地产继续推动经济增长，远远超出了简单的建筑行业。房地产投资信托基金为个人投资者提供了一个很好的机会，可以在不必购买实际公寓的情况下获得财产。这意味着即使是小投资者也可以以上市房地产信托投资基金的形式参与房地产市场，这意味着投资也是流动的，或者很容易买卖。上市资产的性质意味着投资顾问将跟踪和公布信托的表现，这应该会提高信托运营商的透明度和效率。

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Tahiti

Located in the South Pacific Ocean, Tahiti is an island in the Society Islands of French Polynesia, an overseas country of the French Republic. The archipelago, French Polynesia, consists of 118 islands, spreads over 2,000 kms, and Tahiti is among the most vibrant tourist destinations with entertaining activities. These tiny coral-fringed islands are divided into the Gambier, Society, Tuamotu, and Austral archipelagos.

Besides the Society Islands, other important islands are Taha'a, Raiatea, Bora Bora, Moorea, and Huahine. In French Polynesia, Tahiti is the largest island, and includes two volcanic ridges, Tahiti Nui and Tahiti Iiti, which are connected by a short isthmus, the isthmus of Taravao, Taravao being a small town located in Tahiti Iiti. With natural beauty, pristine beaches and entertaining activities, Tahiti is a great holiday centre.

VISA REQUIREMENTS

As a general rule, all travellers visiting Tahiti require a passport with a minimum validity of six months from the date of entry, and a blank visa page for visa endorsement. Apart from this, due to the global pandemic situation, travellers need to produce PCR test results taken within 72 hours before travelling to Tahiti, and must undergo a 10-day compulsory quarantine. However, US passengers who have had 2 doses of a COVID vaccine need not undergo quarantine.

Tourists from Britain, the USA, EU, Canada and Australia do not require a visa to visit Tahiti, but all should have a return ticket. Except for passengers from the EU and Britain, all visa exempted passengers require a passport with 3 months validity to enter Tahiti. However, Britain and EU passengers need to have a passport valid only for the period of stay in Tahiti. The visa rules are subject to change without notice, so it would be best to check the official website for French Polynesia.

The short-stay visa fee is EU 9.

VISA POLICY PLAN

How to reach there

Tahiti has excellent international air connectivity and maritime access. Many international flights operate from Faa'a International Airport, located near Papeete, the national capital.

Flights will take about 12 hours from New York, 5 hours from Auckland, 6.45 hours from Santiago, 6 hours from Honolulu, and 8 hours from Los Angeles.

MOVING AROUND

By air: Air Tahiti offers inter-island connection flights between 46 islands. The flights will take about 10 minutes between destinations. You can also find chartered flights and helicopter services.

By road: The standard means of city transport is by bus and car, which is the cheapest form of conveyance. Apart from buses, tourists can also find bikes and scooters for rent, which is the most affordable option to move around the city.



terrain is very slippery, so hiking will be a bit difficult, and you should have a good pair of hiking shoes when exploring the thick vegetation to enjoy the tropical beauty.

La Plage de Mau

Located on the south-eastern end of Tahiti Iiti, this is the only pristine white sand beach in Tahiti. All other beaches in Tahiti are of black sand, presumably due to volcanic activity. The beach is ideal for relaxing activities, and you can enjoy the finest seafood delicacies.

Huahine Natural Aquarium

The aquarium offers a beautiful view of neon-yellow

double-saddle butterflyfish and other marine species. Tourists can dive in the sea and have a close encounter with the marine life or stay on the platform to see the marine species. The aquarium is located near Mahuti Bay on the southern side of the island.

Conclusion

Tahiti is a great destination for vacations and honeymoons. You can enjoy kayaking, water skiing, sailing, canoeing, caving, horse riding, jet skiing, water-skiing, etc. as well as shopping for handcrafts and black pearls. The tourist centre is relatively expensive, but it is worth spending your special days to have lifetime memories. ☑

Ferry services: Moving between the islands is relatively easy with ferry services. There are regular services daily between Tahiti and Moorea. In addition, tourists can use the services of chartered yachts and boat rentals.

IMPORTANT LOCATIONS TO VISIT AT TAHITI

Floating bungalows

The floating houses are the hallmarks of luxury and entertainment. You can find a chain of floating houses in Bora Bora and Moorea, which are the most popular ones in Tahiti. It is a sought-after honeymoon destination, offering a wonderful experience. The construction of the floating water houses dates back to 1960, and they were built as a shortcut to the lagoons.

Tahiti Museum

The museum offers a plethora of items reflecting Tahiti's history, and a glimpse into the elements of Tahiti's culture. It is in Puna'auia, located 10 miles (16 km) from Papeete. The museum offers a lot of historical information to visitors. You can find four sections in the museum, and it is categorized into history, geography, natural wonders, and pre-European culture. The museum is open from 9 a.m. to 5 p.m.

Aorai Mountain

The hike up Aorai Mountain, the third highest peak on Tahiti Island, is one of the most breath-taking hikes in French Polynesia. Reaching the 2,066-metre peak is challenging, but a healthy person can negotiate the mountain in about five hours. The peak gets clouded by 11 a.m., so plan your trip with an experienced guide.

Petroglyphs of Te Pari

You can find these protected petroglyphs when you drive towards the south of Tahiti Nui, at Fenua Aihere, between the Vaipoiri River and Hihitera point. Located on the rugged coastline, the Te Pari petroglyphs allow you to experience some never-ending secrets of nature. Hiking is the best option to reach the location, and it would be best to take an experienced guide when exploring the rock formations and natural caves developed due to the pounding surf.

Fautau Waterfall

Fautau Waterfall, also known as Cascade de Fachoda, is the tallest waterfall in Tahiti. The 300-metre waterfall displays the real beauty of Tahiti, with razor-edged peaks as a backdrop. You can reach the location only by hiking. But be aware, the

塔希提岛——最好的度假中心

塔希提岛位于南太平洋，是法属波利尼西亚群岛中的一个岛屿。法属波利尼西亚群岛由118个岛屿组成，绵延2000多公里，塔希提岛是最具活力的旅游目的地之一，有许多娱乐活动。除了社会群岛，还有图阿莫图群岛、马库赛斯群岛、奥斯塔拉群岛和甘比亚群岛。全年四季气候宜人，拥有丰富的人文历史以及秀美的自然景观，高耸崎岖的山峰、丰富多彩的珊瑚礁、翠蓝色泻湖、白色的沙滩、棕榈摇曳的海滩度假村，每个岛屿天堂都让人流连忘返。





CHINA ISSUES ITS “BLOCKING STATUTE”

On June 10, 2021, China's National People's Congress Standing Committee passed the Anti-Foreign Sanction Law (the “Law”) which comes into effective immediately. Similar to the EU's “Blocking Statute”, the Law creates a legal framework that will block the impact of foreign sanctions on Chinese persons, prohibited relevant persons from following specific foreign sanctions, authorized the Chinese government authorities to launch retaliations and allows relevant Chinese persons subject to the foreign sanctions to claim damages. Below, we comment on the key aspects of the Law:

1. FOREIGN SANCTIONS

The Law states that it will protect Chinese citizens and organizations from “discriminative measures of foreign countries”. Although the scope of “discriminative measures” or “discriminative and restrictive measures” is not clearly defined in the Law, it may eventually cover a wide range of foreign laws and sanctions affecting Chinese persons and entities.

2. COUNTERMEASURE LIST

The Law gives the State Council (China's highest and central administrative body) and its departments the power to include any person and organization who are directly or indirectly involved in creating decision-making and implementing of discriminative and restrictive measures into a countermeasures list and imposing countermeasures on those persons and organizations.

Apart from those persons or organizations on the list, countermeasures may also be imposed on their spouses, direct relatives, senior executives and ultimate beneficial controllers, the organizations in which the listed persons serve as senior executives and the organizations controlled, established or operated by the listed persons or organizations.

3. COUNTERMEASURES

The Law empowers Chinese government authorities to impose the following countermeasures on relevant persons and organizations:

- (1) Denial of visa application, entry rejection, visa cancellation or deportation;
- (2) Detention, seizure and freezing of movable properties, real estate and other assets in China;
- (3) Prohibition restricting organizations and persons in China from participating in transactions, collaboration and other activities with relevant persons and organizations; and
- (4) Any other necessary measures.

It should be noted that Chinese government authorities have been granted unlimited power to launch countermeasures. Furthermore, the government's decisions regarding the countermeasures list and the relevant countermeasures are final, which implies that such decisions may not be subject to administrative review or court review. Therefore, affected persons and organizations may not be able to seek any remedy within the Chinese legal regime.

4. COOPERATION OBLIGATIONS

The Law states that organizations and persons in China shall have the obligation to implement the countermeasures adopted by the Chinese authorities. Any persons or organizations failing to implement the countermeasures may be subject to restrictions of its relevant activities and may also have legal liabilities imposed on them. The Law has not provided specific punishment for uncooperative persons and organizations. We assume that this would be further detailed by the State Council in its administrative regulations.

It is noted that on January 9, 2021, the Ministry of Commerce of China (MOFCOM) issued the Rules on Counteracting Unjustified Extraterritorial Application of Foreign Legislation and Other Measures, under which a Chinese person or



entity will be able to apply for an exemption from compliance with the prohibition of implementing foreign sanctions by submitting a written application to MOFCOM. However, such exemption process does not exist in the Law, so it is therefore not clear whether Chinese persons or entities will still be able to apply for exemption from complying with the countermeasures.

5. PRIVATE ACTIONS

The Law allows Chinese citizens and organizations to bring legal action in court against any organizations and persons who implement or assist in the implementation of discriminative and restrictive measures of foreign countries to cease the infringement and recover damages.

The Law gives Chinese authorities the power to nullify the extra-territorial application of foreign laws and sanctions and to make retaliation where necessary. In its current stage, it is not clear how the Law and similar pre-existing regulations such as the MOFCOM's measures will interact with each other.

Taking into account the growing tension between China and the United States, multinational companies who have a business presence in China will find it more and more difficult to remain flexible in order to mitigate the regulatory

risks, and could eventually be caught between inconsistent compliance obligations. Therefore, on one hand, companies should carefully evaluate the implications of the Chinese anti-foreign sanction legal regime before making any decisions related to an implementation of foreign laws and sanctions targeting the Chinese State, persons or organizations, and on the other hand, they should integrate the relevant compliance obligations under such Law into their compliance systems, e.g. to perform due diligence review on their current and future business partners to make sure that the persons or organizations with whom they will perform transactions are not on the countermeasures list. **E**

中国发布“封锁条例”

2021年6月10日，十三届全国人大常委会第二十九次会议表决通过《中华人民共和国反外国制裁法》，国家主席习近平签署主席令予以公布，自公布之日起实施。与欧盟《封锁规约》类似，该法建立了一个法律框架，将阻止外国制裁对中国人的影响。中国商务部于2021年1月9日，发布了中华人民共和国商务部令二〇二一年第1号《阻断外国法律与措施不当域外适用办法》。《办法》规定了公民、法人或其他组织遇到禁止或限制其与第三国正常经贸活动的不当域外适用时的报告制度，同时规定了保障企业合法权益的多种救济渠道。本文对该法律的主要方面进行了评论。

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BYTEDANCE FOUNDER DONATES 500M YUAN AMID CHINA BILLIONAIRES' CHARITY RUSH



The founder of TikTok owner ByteDance will donate 500 million yuan to the south-eastern Chinese city of Longyan for education, the city government's Education Bureau said.

Zhang Yiming's move came as Chinese tech billionaires are rushing to make charity gestures, especially in education, amid China's unprecedented crackdown on the tech sector.

The donation will set up the Meifang Foundation to assist teachers with advanced education and support vocational education, Longyan's education bureau said in a statement. The foundation will mainly focus on the rural areas in the region, according to a person with direct knowledge of the matter.

This month, Chinese food delivery giant Meituan's founder, Wang Xing, donated about US\$2 billion worth of Meituan shares into the Wang Xing

Fund, which promotes education and scientific research.

Alibaba Group founder, Jack Ma, who all but vanished from public view after an October speech that triggered the dramatic suspension of affiliate Ant's US\$37 billion IPO, surfaced briefly in January, participating in an online ceremony for rural teachers organised by Mr Ma's charitable foundation.

Both Alibaba and Meituan face scrutiny from China's antitrust authorities. China's market regulator fined Alibaba a record 18 billion yuan for its abuse of dominant market position, and announced an antitrust probe into Meituan in April.

China, in recent months, has been cracking down on the private after-school tutoring sector, with President Xi Jinping saying schools should be responsible for learning, rather than tutoring companies.



Last month, Mr Zhang unexpectedly announced he would step down as ByteDance CEO, and said he would focus more on the company's long-term strategies and social responsibilities.

Mr Zhang in 2019 donated US\$10 million to San Francisco-based Minerva Schools and US\$14 million to the Innovation Fund for Nankai University in Tianjin.

Source: The Business Times

NEVS TO ACCOUNT FOR OVER 20% OF CAR SALES IN 2025



New energy vehicles will make up at least 20 percent of new cars sales in China in 2025, as the burgeoning sector continues to gather speed in the world's largest vehicle market, said a senior official at the country's leading auto industry association.

Fu Bingfeng, executive vice-president and secretary-general of the China Association of Automobile Manufacturers, estimates that sales of electric cars and plug-in hybrids will grow at over 40 percent year-on-year in the next five years.

"In five to eight years, a vast number of gasoline cars that cannot meet China's emissions standards will be phased out and



around 200 million new cars will be bought to replace them. This creates huge opportunities for the new energy vehicle sector," said Fu at the China Auto Forum held in Shanghai from June 17 to 19.

In the first five months this year, combined sales of new energy vehicles totalled 950,000 units in the country, rising 220 percent from the same period last year, because of a lower comparative base in the COVID-hit 2020.

Statistics from the association show that electric cars and plug-in hybrids accounted for 8.7 percent of new car sales in China from January to May. The figure was 5.4 percent by the end of 2020.

Fu said there were 5.8 million such vehicles on Chinese streets by the end of May, roughly half of the global total. The association is considering scaling up its

estimated NEVs sales to 2 million this year, up from its previous estimate of 1.8 million units.

Guo Shouxin, an official at the Ministry of Industry and Information Technology, said China's auto industry is expected to see faster development during the 14th Five-year Plan period.

"The trend of the Chinese auto industry's positive development in the long run will not change, and our determination to develop smart electric cars will not change either," Guo said.

Carmakers are speeding up their efforts to shift towards electrification. Wang Jun, president of Changan Auto, said the Chongqing-based carmaker will roll out 26 electric cars in five years.

Source: China Daily

FOXCONN WOOS WORKERS WITH RECORD-HIGH CASH BONUSES



The world's largest iPhone factory, located in the central Chinese city of Zhengzhou, is offering record-high cash rewards for workers, especially experienced hands, to sign on as Foxconn Technology Group ramps up its production capacity in a fresh sign of China's central role in Apple's global supply chain.

As part of its "biggest raise in the past five years", Foxconn said the unit that produces mechanical parts for the iPhone – called innovative Product Enclosure Business Group (iPEBG) – is offering up to 8,000 yuan as signing bonus to former workers willing to return to the Zhengzhou production line for the peak season, a jump from 5,500 yuan a month ago and 5,000 yuan in 2020, according to recruitment posts published by the Taiwan-based company, the world's largest electronics contract manufacturer.

This year's bonus range for returning workers is the highest since the

factory started operations in 2010, according to the South China Morning Post's review of past recruitment advertisements from Foxconn, formally known as Hon Hai Precision Industry.

New iPEBG workers who get hired based on a current employee's referral will get a 7,000 yuan bonus, up from 4,500 yuan in April. Referrers receive 1,000 yuan for each successful referral they make. Meanwhile, each new worker who successfully applied by themselves get a 7,500 yuan bonus.

Workers will receive their bonuses after working for iPEBG for four months and staying until the end of the peak season, according to the posts.

At Foxconn's integrated Digital Product Business Group (iDPBG), the division responsible for iPhone assembly and also in Zhengzhou, both returning workers and new referrals will be awarded 600 yuan for each month they stay – with a cap of 5,400 yuan



for nine months – on top of a monthly base salary of 2,100 yuan, according to the recruitment posts.

The bonus pay initiatives for assembly line recruits at Foxconn's vast Zhengzhou facility, which has as many as 250,000 workers, indicate heightened preparations for the expected new iPhone launch later this year, according to Will Wong, a Singapore-based analyst at tech research firm IDC.

Source: South China Morning Post

SOUTH KOREAN BATTERY MAKER EXPECTS TO EXPAND PRESENCE IN CHINA



South Korean battery maker, LG Energy Solution, expects to further explore the vast potential in China's fast-growing electric vehicle industry, after building over one third of its global production capacity in the country.

Global annual sales of electric vehicles are expected to reach 10 million units in 2025 and 25 million units in 2030, said Park Jin-yong, a senior executive at the company that spun off from LG Chem in late 2020.

"Without any doubt, China is leading the market growth," said Park at the China Auto Forum held in Shanghai from June 17 to 19.

LG Energy Solution has four global bases with a total production capacity of 130 GWh, and its customers include

such companies as Tesla. Park said 45 GWh of its global production capacity is in China.

China has been the world's largest market for electric cars and plug-in hybrids since it overtook the United States in 2015.

Statistics from the China Association of Automobile Manufacturers show that there were already 5.8 million such vehicles on Chinese streets by the end of May, accounting for roughly half of the global total.

"We would like to contribute to China's EV industry and market evolution," said Park.

He said the company is also developing new products including lithium-sulphur batteries.

They have better energy density than lithium-ion batteries and are cheaper, and they are deemed suitable for drones and aircraft for

urban air mobility.

"LG Energy Solution has currently achieved 450 h/kg, and aims to commercialize products with 500 Wh/kg by 2023 and 600 Wh/kg by 2025," said Park.



Source: China Daily

CHINA URGES BANKS, ALIPAY TO CRACK DOWN HARDER ON CRYPTOCURRENCIES



China's central bank said it had recently summoned some banks and payment firms, including China Construction Bank and Alipay, urging them to crack down harder on cryptocurrency trading.

The People's Bank of China's (PBOC) meeting came after China's State Council, or cabinet, last month said it would tighten restrictions on bitcoin trading and mining. Beijing has sharply ratcheted up its campaign in the last few weeks.

The PBOC urged institutions at the meeting to launch thorough checks on clients' accounts to identify those involved in cryptocurrency transactions, and promptly cut their payment channels. It did not mention when the meeting was held.

"Speculative trading in virtual currencies roils economic and financial order, spawns the risks of criminal activities such as illegal asset transfers

and money laundering, and endangers people's wealth," the PBOC said in a statement.

Other participants in the PBOC's meeting included state-owned lenders Industrial and Commercial Bank of China (ICBC), Agricultural Bank of China (AgBank) and Postal Savings Bank of China.

Bitcoin's bull run globally had revived speculative trading in China, where people buy cryptocurrencies using yuan via bank accounts or payment platforms.

Last month, three industry associations issued a ban on crypto-related financial services, but the bodies are much less powerful than the PBOC.

The PBOC said its recent meeting with financial institutions was aimed at fully implementing State Council's crypto ban.

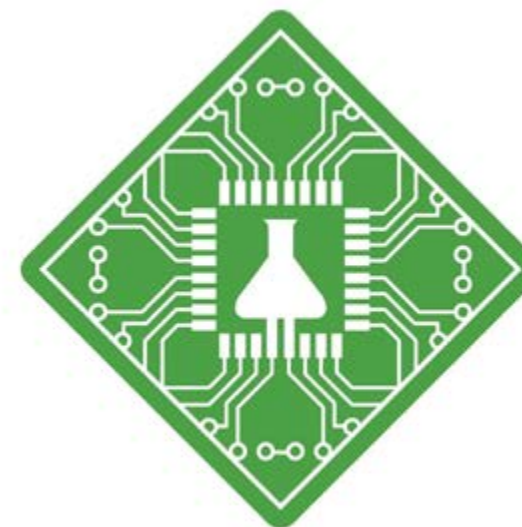
Bitcoin tumbled almost 10 per cent,

with market players citing jitters over China's expanding crackdown on bitcoin mining in thin liquidity for the losses. It was last down 8.3 per cent, on course for its biggest daily drop in a month.



Source: The Business Times

INSILICO MEDICINE RAISES \$255M IN SERIES C FINANCING



Insilico Medicine

Insilico Medicine, a global company in end-to-end artificial intelligence for target discovery, small molecule chemistry and clinical development, announced that it has raised \$255 million in its series C financing led by Warburg Pincus.

The new fundraising joined current investors, including Qiming Venture Partners, Pavilion Capital, Eight Roads Ventures, Lilly Asia Ventures, Sinovation Ventures, BOLD Capital Partners, Formic Ventures and Baidu Ventures.

Investors including CPE, OrbiMed, Mirae Asset Capital, B Capital Group, Deerfield Management, Maison Capital, Lake Bleu Capital, President International Development Corporation, Sequoia Capital China and Sage Partners also were newly attracted into the round.

According to the company, the financing will be used to progress Insilico Medicine's current therapeutic programs into human clinical trials, initiate multiple new programs for novel and difficult targets, and further

develop its AI and drug discovery capabilities.

"The artificial intelligence technologies we invented are now demonstrating impressive results in both biology and chemistry, delivering valuable and absolutely novel therapeutic assets with a high probability of clinical success. We are pleased and proud to have gained the recognition and investment from some of the world's most reputable investors with strong expertise in the biopharmaceutical industry. With their support, we will continue to innovate and bring revolutionary solutions to the pharmaceutical industry," said Alex Zhavoronkov, founder and CEO of Insilico Medicine.

Insilico Medicine demonstrated the first case of AI identifying a novel target for a major pulmonary disease, generating novel molecules for that novel target, and completing the preclinical experiments required to nominate a preclinical candidate in under 18 months.

Fred Hassan, former chairman and

CEO of Schering Plough Corporation, commented on behalf of Warburg Pincus that AI and machine learning is a powerful tool to revolutionize the drug discovery process and bring life-changing therapies to patients faster than ever before.

"Insilico fits strongly with our strategy of investing in the best-in-class innovators in healthcare and we will continue to support the company's ambitious vision of transforming drug discovery through harnessing AI and machine learning," Hassan said.



Source: China Daily



3D PRINTER TO PRINT THE WORLD'S LARGEST BOAT

3D printing has been doing wonders in every field. Be it the medical field, engineering, construction, you name it, you will find how 3D printing has opened up new ideas and avenues for enhancement. Every other day we hear news about what new and unique things being done with 3D printing.

The newest addition, and undoubtedly a feather in the cap of 3D printing, is the printing of the world's largest 3D printed boat.

The 3Dirigo Boat, as it is called, was built by a team of experts at the University of Maine, who used world's largest polymer 3D printer to print the boat, breaking three world records in doing so. This step is a promising initiative for the maritime industry and large scale industrial manufacturing.



THREE RECORDS IN ONE!

This boat is not just the world's largest boat ever printed; it was also printed using the world's largest prototype polymer 3D printer. The third record it achieved is that this boat is also the world's largest solid 3D-printed object. The Guinness World Records officials were present at the launch to confirm that the group had indeed beaten three world records in one go.

UNIVERSITY OF MAINE ADVANCED STRUCTURES AND COMPOSITES CENTRE

The UMaine Advanced Structures and Composites Centre is a world-renowned research facility. It is used for education and economic development related to different disciplines. The research is done in the fields of material sciences, manufacturing and engineering of composites and structures. It is a huge facility of about 100,000 sq. ft., with 250 personnel. It is also ISO 17025 certified. It has undertaken many important projects with important grants, the building of the 3Dirigo boat being one of them.

THE TECHNOLOGY

The materials used to build the boat, which 7.62 metres long and 2.2 tons in weight, were plastic and wood cellulose. It took the team 72 hours straight to print the boat.

The polymer 3D printer that was used to print the 3Dirigo boat is housed in a facility at the University of Maine, and according to those involved, it can print

objects larger than the boat. Amazingly, the printer can print objects up to 100 feet long, 22 feet wide and 10 feet high.

The 3D printer was made using Ingersoll machine tools, and the printing volume is 30 x 6.70 x 3 metres. The speed of the printer is 227 kilograms per hour. The printer head can move easily to long lengths because its head is mounted on a gantry mounted on wheels. The materials compatible for the printer are those of biological origin, cellulose from wood in particular.

THE FUTURE

The university is already collaborating with the US Army to print easy-to-set-up shelter systems for soldiers. In addition to this, there are other important and unique projects lined up, such as the printing of a bridge girder for the Hampden Bridge. The printed girder is 23 metres long, and the mould used for printing it is 6.4 metres long and weighs 2.2 tons.

The future of 3D printing is progressive and full of possibilities. Experiments like this one are indicative of the fact that 3D printing can be used in many innovative ways to facilitate life in general and industries in particular. Huge grants are given to further this experiment for the printing of large structures in one process and avoid the hassle and cost of time-consuming assembling and post-processing. 3D printing has solved many problems for manufacturing and construction, and the journey is just beginning. **B**



世界上最大的 3D 打印船

3D 打印在各个领域都创造了奇迹。无论是医疗领域、工程领域还是建筑领域，你都会发现 3D 打印如何开辟了新的思路和途径。这艘名为 3Dirigo Boat 的游艇是由缅因大学的一个专家团队建造的，他们使用世界上最大的聚合物 3D 打印机打印了这艘船，打破了三项世界纪录，该大学获得了全球最大的原型聚合物 3D 打印机的一项记录，一项有史以来最大的 3D 打印对象的记录，以及一项世界上最大的 3D 打印船的记录。这一步对于航运业和大规模工业制造来说是一个重要的突破。

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WHAT IS INTEGRATED CONTENT STRATEGY?

Following simple content ideas may not work in getting new customers. There is so much competition, and customer will pick the services that please them the most. As only 42% of B2B marketers have conversations with customers, today's marketing needs have drastically changed.

To make your organisation stand out from the crowd, you may need an integrated content strategy. This may be a new term for those who are used to the old ways of marketing. Many businesses do not have a set plan for content management, and their content is not focused. Content strategy is a framework that acts as a guide to create meaningful and relevant content to reach the specific goals of your business.

Integrated content strategy is about having a plan to deliver your content with maximum reach. It helps in gaining conversions and reaching

more people. This plan is an essential aspect of content strategy, regardless of the business type. Your content may be redundant, and your other marketing efforts may not work towards your business goals.

Moreover, if people do not engage and relate to your content, they will not even know about your business. Therefore, you need a workable plan to disseminate the content to reach the right audience at the right time. To plan a well-integrated content strategy, you may need to look simultaneously at both the small picture and the big picture.

BE AWARE OF YOUR GOALS

Before you decide to invest in content and marketing, know your goals. Once you are aware of the goals, create documents of the strategies to provide a clear picture for your whole team. About 69% of B2B marketers have a documented content strategy showing how essential it is for the business goals.

With the right documentation, you will be able to reach your goals for each stage of the sales funnel. Note that while creating content, you need to keep in mind the customers' needs and the search engines' needs.

FIND OUT WHETHER THE STRATEGIES ARE WORKING SUCCESSFULLY

After setting up your goals, it is crucial to know if your content strategies are working. You may need to see specific results and analyse them to reach a particular conclusion.

RESEARCH THE CONTENT THAT YOU NEED TO REACH YOUR GOALS

You may have different goals that require categorized research. This may include various blogs, videos, infographic, and posts. Therefore, you may have to research in detail to prepare for these elements. If you are strategizing for a longer period, create enough documents; do not rely on your memory. Also, be flexible to make changes at the last moment.

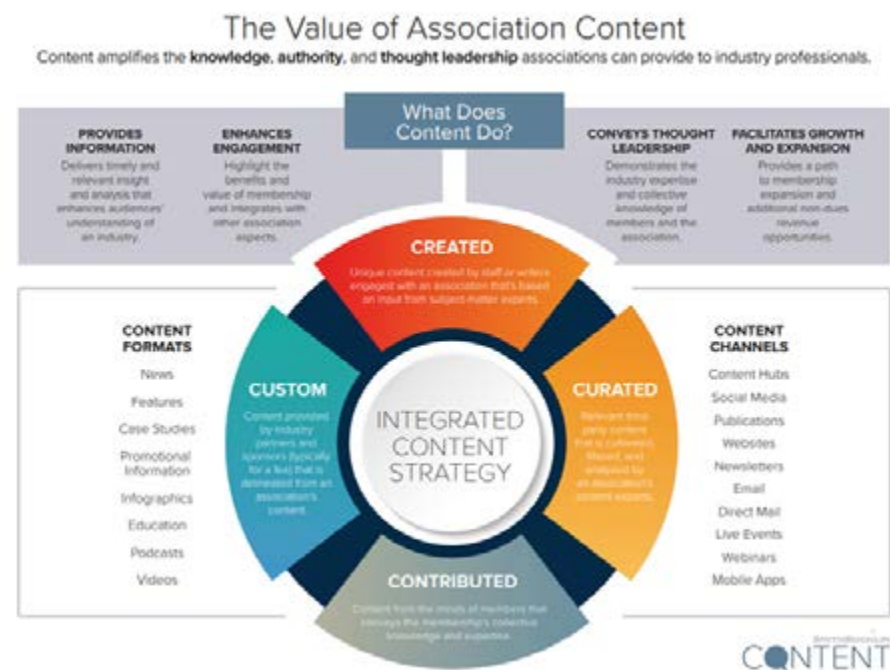
FIND OUT ABOUT DIFFERENT PLATFORMS

Learn about the different platforms to create content accordingly. You may find social media more helpful in reaching the audience, along with email marketing. With an integrated content strategy, you will have a plan for all the platforms. This may assist you in further panning and understanding content gaps.

BE AWARE OF YOUR AUDIENCE

This is one of the most crucial points to make your approach more effective. You need to be aware of your target audience to reach them via different channels. Moreover, you'll be able to customize information and deliver it according to the type of audience.

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KNOW WHEN TO SHARE AND WHEN TO REVISE

It is crucial to know the best time to push your content to have the maximum impact. A too-early release may not get specific attention. On the other hand, a late release may make people ignore the content, and they may move to a competitor.

Also, there may come a time when your strategy needs revision, so it is important to know when you have reached an impasse. Digital marketing is fast-paced, and you need to stay updated all the time. There may not be any specific indicators for such changes, so create a clear strategy but also be ready to change it when needed.

Be aware of all the roles in your team Ensure that all your team members are aware of their responsibilities from

content to dissemination. This will help you to strategize better and save resources.

FINAL WORDS

Now that you are aware of integrated content strategies, start implementing them into your plans. You may use content gap analysis templates to check your current content and see what adjustments are required. Such tools will save you time and help you with different content and sales funnel stages.

Your content strategy should include a wide range of channels such as blogs, direct mail, whitepapers, newsletters, social media, video, websites, and emails. A solid integrated content strategy will help any business improve its performance and reach its goals. **E**

什么是综合内容策略？

遵循简单的内容创意可能无法获得新客户。竞争如此激烈，客户会选择最让他们满意的服务。由于只有42%的B2B营销者与客户对话，今天的营销需求已经发生了巨大的变化。要让您的组织脱颖而出，您可能需要一个综合的内容策略。对于那些习惯了旧的营销方式的人来说，这可能是一个新的术语。许多企业没有固定的内容管理计划，他们的内容没有重点。内容战略是一个框架，它可以指导您创建有意义且相关的内容，以实现企业的特定目标。集成内容战略是指制定计划，以最大限度地覆盖您的内容。



CHINA URGED TO PUSH AHEAD WITH CONTROVERSIAL PROPERTY TAX

An 'inevitable' solution to local debt crisis

A fresh crackdown on property speculation and a curb on runaway home prices is represented by China's latest move to introduce a controversial property tax. Analysts also say that it is an "inevitable" solution to help solve the nation's debt crisis and ensure financial stability.

Like many Western countries, a new scheme would eventually cover ordinary Chinese households. Taxes and fees are mainly collected only at land auctions, in property development or trading process at the moment, with few additional costs for residential homeowners.

The real estate tax however, has not been put on the legislation agenda for this year, with Beijing warned to exercise caution because it has the potential to impact a wide range of industries and households, as well as the country's financial and social stability.

A joint symposium, which included the Ministry of Finance and Ministry of Housing and Urban-Rural Development, heard opinions from municipal officials and experts about the current real estate tax reform pilot programme, further increasing speculation on the outlook for property taxation in more Chinese cities.

"There's no doubt that it will be levied," said Cai Chang, a tax professor at Central

University of Finance and Economics. "The only issue is how."

Due to the lack of availability of housing information systems as well as questions about the legitimacy of such a move, Beijing's proposed taxation on property owners has received strong opposition for the past decade, as the land which a house is built on is already owned by the state.

A number of exemptions for ordinary households, particularly those living in the only flat they own, to facilitate early implementation, were often involved in previous discussions.

Shenzhen city and Hainan province could be testing grounds for it, with both of them frontiers of China's reforms, experts said. The southern tech hub of Shenzhen should be the first candidate for the pilot programme, due to its runaway home prices in a heavily speculated market, according to the Chinese Academy of Social Sciences (CASS).

The tax scheme roll-out in the balmy

中国敦促推进有争议的房产税 ——作为地方债务危机的“必然” 解决方案

为了遏制失控的房价，新一轮打击房地产投机活动的最新举措是引入有争议的房产税。分析人士还表示，这是帮助解决国家债务危机和确保金融稳定的“必然”解决方案。像许多西方国家一样，一项新计划将进行落实。目前主要只在土地拍卖、房地产开发或交易过程中收取税费，住宅业主几乎没有额外费用。然而，房产税并未被列入今年的立法议程。

southern island of Hainan would be much easier with its largely regulated property market meaning less resistance for implementation, another expert said.

The current programme in Chongqing and Shanghai mainly target villas and high-end property owners, with big cities with runaway home prices in line to be added.

Recently, a team led by Liu Xiuwen, deputy director of the top legislature's budget work committee, visited the cities of Guangzhou, Jiangmen and Shenzhen in the southern province of Guangdong to study how to improve the local and direct tax systems.

Beijing's amplified tone, with property tax legislation mentioned in the 14th five-year plan and in a recent article by Finance Minister Liu Kun, came as the Politburo headed by Xi Jinping bombarded property speculation in well-regarded school districts of big cities at its meeting last month.

Previous government endeavours concentrated on purchase restrictions and mortgage availability for buyers, land auction and financing restrictions for developers and the government's affordable housing programme.

However, Yi Xianrong, a former researcher with the Chinese Academy of Social Sciences, believes policymakers intend to create a solution to the mountains of local government debt, particularly for many low-tier cities which are finding it much harder to sell land to raise funds. Once a prime source of income, these cities are now seeing their debt levels snowball.

While the Finance Ministry has prioritised solving local debt risks, property taxes are part of its policy design to empower local financial strength, through the wider distribution of national tax revenue and the creation of more local taxes.

Local authorities rely heavily on land

sales revenues, which have nearly tripled in the past 10 years to 8.4 trillion yuan in 2020.

Guiyang, the capital city of the Western province of Guizhou, said its net revenues incurred from land sales totalled 61.7 billion yuan last year, while its general budget revenues were only 39.8 billion yuan.

Although land auctions in big cities remain fierce, with the top 50 cities netting around half of the national land revenue, they also increase pressure on home prices.

Real estate has been a pillar industry since home privatisation in 1998, and despite repeated efforts to lower the reliance, it still accounted for 26.8% of the national fixed-asset investment last year. **B**

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TRENDS IN HR

MORE EMPHASIS ON EMPLOYEE MENTAL HEALTH

The ongoing COVID-19 pandemic has changed many tactics organizations have set up to deal with it. Many companies used to offer their employees healthy foods at lunchtime, and a free subscription to classes to care for mental health. Now, companies need to offer more, as employees may feel obstructed while working. A mentally healthy workforce can reduce the workload, and companies are providing some extra financial leverage to allow spending on mental health benefits.

1. HR focus

This year, a human resources manager needs to pay attention to each employee and consult with them about their issues to help them. According to the research, over 23% of employees develop a mental health issue when they do not get proper communication from the upper division of the organization. Furthermore, HR should share new policies with employees as fast as possible so that they are clear about their working hours and other employment norms, make employees aware of the available mental health resources, and encourage them to use them. As a result, the organization will achieve better output.

2. Stress relief solutions

This is one of the essential components in targeting employees' mental health problems. Employees face fatigue, anxiety, and even physical issues that force them to leave their work. Therefore, companies are planning to invest more in employees' stress relief this year. Companies can provide a help desk for stressed employees or adopt other techniques to help the employees resolve their mental pain.

3. Financial wellness

Many HR and organizations are planning to provide financial wellness for their employees

to prevent money-related stress. In a report, DHRM shows that over 34% of employees start being late or absent on workdays as they are worried about their financial needs. They may also slow down in their work when having negative thoughts about monetary issues. Also, the COVID-19 pandemic has caused many employees to struggle to meet their needs. In this case, HR can provide financial benefits such as reimbursement in tuition fees, contributions to loans, or other perks and bonuses.

4. Technology to provide telehealth

The growth of technology has also empowered employees to deal with mental issues. A human resources manager can offer employees health care, education and information with the help of remote technologies. This is a crucial employee wellness trend, and over 89% of companies are planning to invest in this aspect.

This is a suitable option, as the health care provider does not have to face travel challenges, and employees can get the best mental health advice without wearing a mask and following social distancing. Also, HR can easily help employees by providing 24/7 virtual medical advice and access to health information. This is a smart trend to follow when organizations need to survive in the competitive arena. **3**

人力资源趋势：需更加重视员工心理健康

许多公司过去常常在午餐时间为员工提供健康食品，并免费订阅课程，以照顾他们的心理健康。现在，公司需要提供更多，因为员工在工作时可能会感到受阻。心理健康的劳动力可以减少工作量，公司正在提供一些额外的财务杠杆，以允许在心理健康福利上的支出。人力资源管理者需要关注每一位员工，并就他们的问题与他们进行沟通，帮助他们疏导和缓解压力。根据研究，超过 23% 的员工在得不到组织高层的适当沟通时，会出现心理健康问题。此外，人力资源部门应该尽快与员工分享新的政策，让他们清楚自己的工作时间和其他雇佣规范，让员工意识到可用的心理健康资源，并鼓励他们使用这些资源。

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GOVERNMENT ROUNDTABLE WITH GERMAN ENTERPRISES IN TIANJIN

On June 3, 2021, Mr Wang Xu, Deputy Mayor of the People's Government of Tianjin, together with the Tianjin Commission of Commerce, the Tianjin Development and Reform Commission, the Tianjin Health Commission, the Tianjin Municipal Tax Service, the State Taxation Administration and the Foreign Affairs Office of Tianjin Municipal People's Government met with Dr. Björn Lindemann, Board Member of the German Chamber of Commerce in China | North, and high-level members of the German business community at the Lishunde Hotel, Tianjin (the Astor Hotel).

The meeting took place to discuss the matter of maintaining a fruitful and cooperative relationship between the Tianjin local government and German enterprises in Tianjin.

During the constructive discussion, representatives of the German business community outlined their business challenges for the local Tianjin authorities. They underlined the opportunities for Tianjin provided by the introduction of a digital green economy that makes use of state-of-the-art industry 4.0 technology. It was further suggested that Tianjin must remain attractive to talented labour, and that a German dual-education model be introduced to strengthen the region's competitiveness.



A challenge that several companies are facing is that of pandemic-related entry regulations. Moreover, the planned individual income tax reform poses uncertainty for foreign investments in the region.

The German Chamber of Commerce in China | North wishes to maintain this high-level dialogue to strengthen the cooperative relationship between Tianjin local government and German companies in Tianjin.

WHITE ASPARAGUS DINNER



On June 10, 2021, during the asparagus season in Germany, the German Chamber of Commerce | North China Tianjin organized a traditional German white asparagus dinner at Paulaner Brauhaus Tianjin, a traditional and yet stylish Bavarian location. Forty chamber members and friends enjoyed this summer night with a special menu.

We would like to thank our event partner, Paulaner Brauhaus Tianjin, for making this event possible, for the great hospitality, and for creating such a delicious menu. We would also like to thank our media partner, Business Tianjin, for capturing all the happy moments. Further, a big thank you goes to all our guests and valued members for making this dinner a success.

INTERCHAMBER SUMMER MIXER

On June 4, 2021 the German Chamber of Commerce in China | North China in cooperation with the American Chamber of Commerce in China (AmCham China), Tianjin and the European Union Chamber of Commerce in China invited their members and friends to join the Interchamber Summer Mixer Tianjin.

The guests spent a lovely evening on the terrace of the Four Seasons Hotels and Resorts Tianjin and were served delicacies and drinks. Ms Johanna Belen Heinzmann, Regional Manager Tianjin of the German Chamber of Commerce | North China, Christoph Dr Schrempp, Chair of the Tianjin Board, European Union Chamber of Commerce in China, and Mr Michael Hart, Chairman of AmCham China, Tianjin, expressed their sincere welcome to all guests.

We thank our sponsors, Four Seasons Hotel Tianjin and Business Tianjin, for supporting this evening.

We would also like to thank our guests, valued members and cooperated partners, AmCham China and the European Union Chamber of Commerce in China, for making this Interchamber Summer Mixer a success.



TOP TEN HOT ISSUES FOR SENIOR MANAGERS OF FOREIGN CORPORATIONS AND THE MANAGEMENT OF FOREIGN EMPLOYEES

On May 27, 2021 the German Chamber of Commerce in China | North China invited partners from River Delta Law Firm, a Chinese law firm with focus on labour law, to share their professional insights on the topic "Top Ten Hot Issues for Senior Managers of Foreign Corporations and the Management of Foreign Employees".

Ms Ellen Zhong, a partner at River Delta Law Firm Beijing, introduced topics such as the legal relationship between foreign-funded enterprise executives and the enterprise, as well as performance and remuneration of executives in foreign-funded enterprises.

In the second session, Ms Gao Feng, also a partner at River Delta Law Firm Tianjin, introduced a real case, where profound legal knowledge and negotiation skills were necessary to dismiss an executive.





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THE EUROPEAN CHAMBER TIANJIN FOOTBALL GAME AND SPRING FAMILY DAY
中国欧盟商会天津分会首届足球赛暨迎春家庭日

Date: 29th May 2021

The combined event of the European Chamber Tianjin Chapter Football Game and Spring Family Day was carried out with great success at one of the member companies, Schlote Automotive Parts (Tianjin) Co. Ltd., on the 29th May, 2021. The event attracted over 400 participants from member companies, partners and friends of the Chamber.

(Home Team) Schlote Automotive Parts (Tianjin) Co. Ltd won the championship.

Two teams from Volkswagen Automatic Transmission (Tianjin) Co. Ltd won the 2nd and 3rd places.



On Spring Family Day, stands and outlets in the bazaar area really drew people's attention, especially families with kids. Ring tossing, boxing, international chess, Lego assembly, fun challenges and many more interactive activities made a great day of fun and laughter for everyone.



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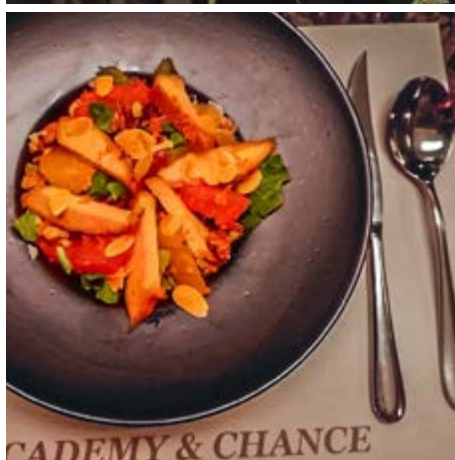
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Japanese

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

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

Southeast Asian



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

Bakeries & Desserts

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



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



Western

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



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

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



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



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



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

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



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

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

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

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

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

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

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



DINING



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

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

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

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



THE CORNER-CHANCE
A: No.101-102 Harbin Rd, Heping District, Tianjin
考恩餐饮&文化空间
和平区哈尔滨道102增101号
T: +86 22 8321 9717

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

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

Bars



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

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

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

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

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

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

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

SERVICES

Golf



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

Wine

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



Fitness

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



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

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

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

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

Education



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

International Schools



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



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



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



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

SERVICES

Hotels

★★★★★ Hotels



Renaissance Tianjin Lakeview Hotel

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



THE RITZ-CARLTON

The Ritz-Carlton, Tianjin

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



ST REGIS

The St. Regis Tianjin

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

The Westin Tianjin

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



HYATT REGENCY

HYATT REGENCY TIANJIN EAST

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



Four Seasons Hotel Tianjin

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

The Astor Hotel, Tianjin

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



BANYAN TREE

Banyan Tree Tianjin Riverside

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



Holiday Inn Tianjin Xiqing

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

Holiday Inn Tianjin Riverside

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

Holiday Inn Tianjin Aqua City

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



Shangri-La Hotel, Tianjin

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



PAN PACIFIC TIANJIN HOTEL

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

Tangla Hotel Tianjin

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



Tianjin Yan Yuan International Hotel

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



Conrad Tianjin

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



Wanda Vista Tianjin

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



Courtyard by Marriott Tianjin Hongqiao

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

Radisson Tianjin

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

Serviced Apartments

Ariva Tianjin Binhai Serviced Apartment

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

Ariva Tianjin Zhongbei Serviced Apartment

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



Conrad Residences Tianjin

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



Fraser Place Tianjin

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



The Lakeview, Tianjin-Marriott Executive Apartments

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



The Ritz-Carlton Executive Residences, Tianjin

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



Somerset International Building Tianjin

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

Somerset Olympic Tower Tianjin

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



HIMALAYA SERVICED RESIDENCES TIANTA TIANJIN

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

HIMALAYA SERVICED RESIDENCES NANKAI TIANJIN

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

Industry



Otis Elevator (China) Co., Ltd.

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



Flender Ltd., China

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



NNIT (Tianjin) Technology

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

SERVICES

Serviced Office



The Executive Centre 德事商务中心

The Exchange Tower 2 津汇广场 2 座 29 层

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

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

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

Tianjin World Financial Center 环球金融中心 41 层

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

Chamber of Commerce

European Chamber

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

American Chamber

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

German Chamber

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

HEALTH

Hospitals



Tianjin United Family Hospital

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

Women's and Children's Specialized Health

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

Raffles Medical

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

爱之和齿科

Tianjin Aizhihe Dentistry

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

ARRAIL 瑞尔

Arrail Dental Tianjin International Building Clinic

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

DINING

TEDA & TANGGU

Chinese



Cai Feng Lou Chinese Restaurant
A: 1F, InterContinental Tianjin Yujiapu Hotel & Residences No.3360, Xinhua Road, Binhai New Area
T: +86 22 5986 8888 ext. 6508
 彩丰楼中餐厅
 滨海新区新华路 3360 号天津于家堡洲际酒店及行政公寓 1 层

Western



SINE WAVE
A: 1F, Powerlong, Yujiapu Financial District, Binhai New Area
T: +86 22 2578 1878
 鲸山上西餐吧
 天津滨海新区于家堡宝龙广场 1F



Pomodoro Italian Restaurant
A: 2-01 Binhai Sky Fashion Boulevard, (north side of Holiday Inn Express) Teda
T: +86 22 5999 9191, 189 2021 8583
 小番茄意大利餐厅 (天津开发区店)
 天津滨海新区滨海时尚大街 2-01 (智选假日酒店北侧·近迪卡侬)



Commune Dine
A: 1F, InterContinental Tianjin Yujiapu Hotel & Residences No.3360, Xinhua Road, Binhai New Area
T: +86 22 5986 8888 ext. 6506
 食社自助餐厅
 滨海新区新华路 3360 号天津于家堡洲际酒店及行政公寓 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)



Sky Lounge
A: 12F, InterContinental Tianjin Yujiapu Hotel & Residences No.3360, Xinhua Road, Binhai New Area
T: +86 22 5986 8888 ext. 6505
 缙子里酒廊
 滨海新区新华路 3360 号天津于家堡洲际酒店及行政公寓 12 层

Education



Beijing International Bilingual School-Tianjin
A: No.226, Mingsheng Rd., Sino-Singapore Tianjin Eco-City, Tianjin
T: +86 22 6713 9298
 185 2609 1709
 海嘉国际双语学校天津校区
 天津市滨海新区中新生态城明盛路 226 号



The Tianjin Juilliard School
A: No. 2946 Xinhua Road, Binhai New Area, Tianjin, 300450
O: 9:00-17:00
T: +86 22 2576 4890 (8829)
E: dmissions.pc@tianjinjuilliard.edu.cn
W: www.tianjinjuilliard.edu.cn
 天津茱莉亚学院
 中国天津滨海新区
 天津市滨海新区新华路 2946 号



TEDA GLOBAL ACADEMY
A: No. 72, 3rd Avenue, TEDA
T: +86 22 6622 6158
E: teda.admissions@tedaglobal.org
W: www.tedaglobal.cn
 天津经济技术开发区国际学校国际部
 开发区第三大街 72 号

SERVICES

Hotels

HILTON TIANJIN ECO-CITY
A: No. 82 Dong Man Zhong Lu,Sino-Singapore Eco-City, Tianjin,P.R. China 300467
T: +86 22 5999 8888
F: +86 22 5999 8889
E: tianjinecocity.info@hilton.com
W: tianjinecocity.hilton.com
 天津生态城世茂希尔顿酒店
 天津市中新生态城动漫中路 82 号

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

InterContinental Tianjin Yujiapu Hotel & Residences
A: No.3360, Xinhua Road, Binhai New Area
T: +86 22 5986 8888
 天津于家堡洲际酒店及行政公寓
 滨海新区新华路 3360 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
W: sheraton.com/tianjinbinhai
 天津滨海喜来登酒店
 开发区第二大街 50 号

Apartments

Ascott TEDA MSD Tianjin
A: No.7 Xincheng West Road, Tianjin Economic-Technological DevelopmentArea, Tianjin
T: +86 22 5999 7666
 天津雅诗阁泰达 MSD 服务公寓
 天津市经济技术开发区新城西路 7 号

Ariva Tianjin Juchuan Hotel & Serviced Apartment
A: 33 Jizhi Dao, Xiang LuoWan, Binhai New Area, Tianjin 300452
T: +86 22 6688 8888
W: www.stayariva.com
 天津巨川艾丽华酒店及服务公寓
 天津市滨海新区响螺湾集智道 33 号

Fraser Place Binhai, Tianjin
A: Block 6/7, Quincy Park, No.21 Bei Hai East Road, TEDA, Tianjin, China
T: +86 22 5988 1999
E: reservations.binhai-tianjin@frasershospitality.com
 天津招泰美伦辉盛坊国际公寓
 天津市开发区北海东路 21 号昆西园 6/7 号楼

HEALTH

TEDA, Tianjin – Marriott Executive Apartments
A: No. 29 2nd Avenue TEDA, Tianjin
T: +86 22 6621 8888
 天津泰达万豪行政公寓
 天津经济技术开发区第二大街 29 号

Office Space



TEDA MSD
A: 6F, TEDA MSD-C1, No.79, First Avenue, TEDA, Tianjin, China.
T: 400 668 1066
 泰达 MSD
 天津经济技术开发区第一大街 79 号
 泰达 MSD-C1 座 6 层

THE EXECUTIVE CENTRE 德事商务中心 The Executive Centre
 德事商务中心

Innovative Financial Building
 新金融大厦 18 层
A: Level 18 | Innovative Financial Building, No. 3678 Xin Hua Road, Yu Jia Pu Financial District, Binhai New District, Tianjin 300450, China
T: +86 22 6661 6888
 天津自贸试验区 (中心商务区) 新华路 3678 号新金融大厦 18 层

TEDA MSD C1 Tower
 泰达 MSD-C1 座 17 层
A: Level 17 | TEDA MSD C1 Tower, No. 79 First Avenue, TEDA, Tianjin 300457, China
T: +86 22 5985 9888
 天津市经济技术开发区第一大街 79 号泰达 MSD C1 座 17 层

Shopping Mall



Shui On Veneto
A: Cross of Qianjin Street and Cuitong Road, Wuqing District, Tianjin, China (300meters away from Wuqing Station of Beijing-Tianjin Intercity Railway)
T: +86 22 6018 0666
 瑞安威尼都
 天津市武清区前进道与翠通路交汇处武清高铁站西侧 300 米



TIANJIN-BEIJING AIRPORT Shuttle Bus ¥82 one way

Tianjin - Beijing Airport Terminals 2/3
 05:00-18:00, 60 minutes intervals. Tianjin West Railway Station Long-distance Bus Station. No.2, Xiqing Road, Hongqiao District
T: +86 22 2732 0688

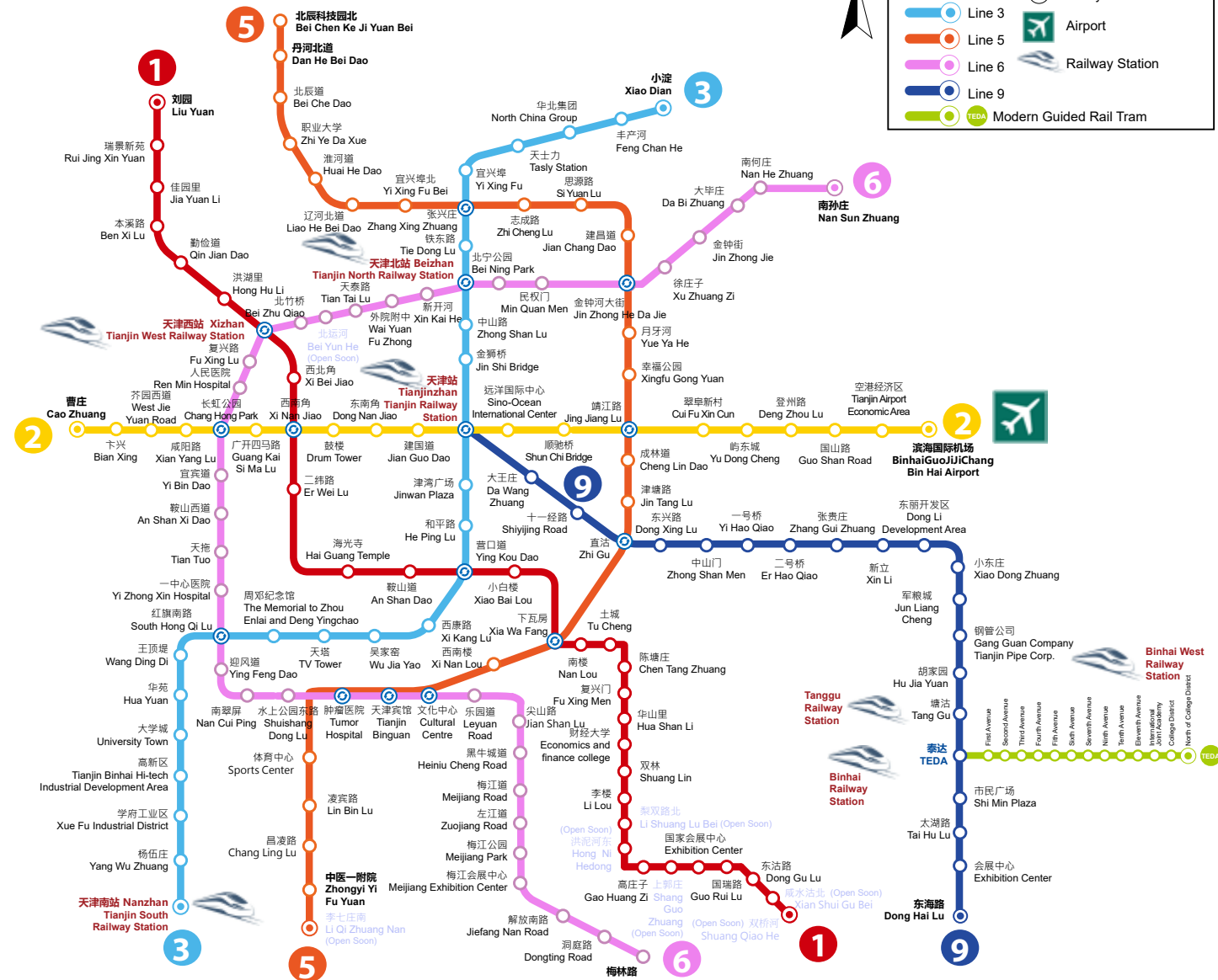
Beijing Airport Terminals 2/3 - Tianjin
 06:30-23:00, 60 minutes intervals.
 Exit on the 1st floor at Gate 15 / Terminal 2 and Gate 1 / Terminal 3.
Tel: +86 10 6455 8718

TEDA-BEIJING AIRPORT Shuttle Bus ¥90 one way

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

Tianjin Subway Map 2021



BULLET (C) TRAIN

TJ ~ BJS (¥54.5 - ¥174.5)			BJS ~ TJ (¥54.5 - ¥174.5)		
Train	Tianjin	Beijing	Train	Beijing	Tianjin
C2202	06:16	06:53	C2551	06:02	06:32
G44	22:33	23:06	C2667	22:41	23:13

TG ~ BJS (¥65.5 - ¥208)			BJS ~ TG (¥65.5 - ¥208)		
Train	Tanggu	Beijing	Train	Beijing	Tanggu
C2554	07:31	08:23	C2557	07:10	08:08
C2594	20:48	21:40	C2561	19:07	19:58

Wuqing ~ BJS (¥39 - ¥122)			BJS ~ Wuqing (¥39 - ¥122)		
Train	Wuqing	Beijing	Train	Beijing	Wuqing
C2202	06:31	06:53	C2201	06:22	06:43
C2226	18:25	18:47	C2219	18:37	18:58



The Otis Gen3™ elevator, connected, energy-efficient by design, is built around IoT platform which provides real-time status information for better safety assurance.

OTIS INTRODUCES SMART GEN3™ ELEVATOR

as China's construction sector embraces green development

Otis China introduced its next-generation Gen3™ elevator at the China Building Science Conference and Green Intelligent Building Expo in Tianjin, a new event supporting the construction industry's drive for green development under China's 14th Five Year Plan.

Being shown for the first time in China, the smart Gen3™ elevator adds built-in Otis ONE™ Internet of

Things (IoT) connectivity to the proven flat-belt technology of Otis' best-selling Gen2® elevator.

Otis China President, Perry Zheng, said, "The Gen3 continues Otis' legacy of innovation, putting a new, digitally native elevator at the heart of the smart building ecosystem. Offering energy-efficiency and greater equipment uptime for customers, the Gen3™ elevator also advances the



passenger experience by providing enhanced reliability, safety and comfort for people in a higher, faster and smarter world."

Otis and Shanghai Installation Engineering Group Co., Ltd. also jointly announced that one of the first deployments of the new Gen3™ system in China will be the National Convention and Exhibition Centre in Tianjin, where the Expo takes place. In addition, Gen3™ elevators have also been confirmed by Longchang Real Estate Development Co., Ltd. for a new residential project in Jilin province in northeast China.

Using cloud-based IoT technology, Otis ONE™ monitors the health and performance of each Gen3™ elevator around the clock, providing real-time information for customers and enabling predictive maintenance and remote service to add value for building managers and passengers. The Gen3™ also incorporates the Otis eView™ in-car display and Otis Cab Air Purifier for enhanced passenger wellbeing, as well as the Otis ReGen™ drive, LED lighting and sleep mode to help reduce energy usage.

The first China Building Science Conference and Green Intelligent Building Expo runs from June 24 to 27, 2021, with more than 500 exhibitors attending and more than 150,000 visitors expected.

To explore the latest innovative smart elevator solutions for green buildings, visit Otis at Booth E3 in Hall 8 of the National Convention and Exhibition Centre, Tianjin.



Numbers

20 Million yuan

Chinese drone manufacturer Ehang Inc, a company based in Guangzhou, the capital of Guangdong province, has benefited a lot from the city's preferential policies to support the development of new and high-tech industries over the past few years. For example, the company's taxable income, which was deducted from the expenses for research and development, totalled more than 20 million yuan in the past two years.



30

Bohai Capital Holding, the parent company of Seaco, is listed on the Shenzhen Stock Exchange in China. As an international financial group principally engaged in specialized finance leasing business, it owns over 30 operating centres around the world and provides customers with leasing and financing services for products such as aircraft, containers, infrastructure and high-end equipment. The company has been accelerating its emergence onto the international stage, particularly under the Belt and Road Initiative, aiming to boost Chinese enterprises' international influence.



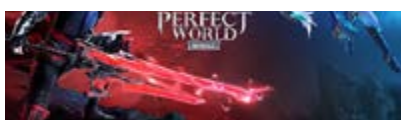
\$790 Billion

China is now a major player in digital technology with enormous growth potential, according to a report by McKinsey Global Institute (MGI). As digital forces shake the status quo and restructure value chains, an even more globally competitive Chinese economy, and dynamic firms can emerge, the report said. It said that China's e-commerce transactions were estimated to be larger than those in France, Germany, Japan, the United Kingdom and the United States combined. The value of China's individual consumption mobile payments were \$790 billion in 2016, 11 times that of the United States, according to the report.



25.9%

Perfect World Co Ltd developed the historical epic where players compete to be immortal by completing tasks. The spinoff from online literature to games marks another step forward in intelligent property rights. This in turn has created a mini virtual world where players can communicate with each other. In terms of choosing online stories for the gaming community, Perfect World tends to go for popular works with strong storylines, such as supernatural sagas. The Beijing-based company reported in March that revenue in 2016 jumped more than 25.9% to 6.16 billion yuan. About 4.7 billion yuan was from the gaming sector.



5.5 Million

Freelancers and small- and medium-sized companies that yearn for better working environments can increasingly avail themselves of a new option, co-working spaces. With the rise of millennials in the workforce and the government's supportive policies such as the so-called mass entrepreneurship innovation, the co-working space sector is booming, along with much of China's emerging sharing economy. According to an annual report released by the National Development and Reform Commission, more than 5.5 million new companies were registered last year, growing 24.5% year-on-year.



182

The first batch of new energy taxis has hit the road in Lhasa, capital of Southwest China's Tibet autonomous region, according to the Lhasa Communication Industry Group. Some 182 hybrid electric taxis were put into operation, said Cao Zhiming, chair of the company. He said the vehicles only use fuel when driving at a speed of over 40 kph, when they are automatically charging the electric batteries. The new energy vehicles can help meet the city's environmental protection goals, as there are not yet enough chargers for pure electric cars in the region, Cao said.



49.9%

Volvo Car Group CEO Hakan Samuelsson said that China will play an increasingly important role in the group's global manufacturing strategy. While Volvo continues to make breakthroughs, Geely has also gone through a transformation. Seven years after the acquisition, it has gained more reputation and stepped up efforts to expand globally. In June, Geely signed an agreement to acquire a 49.9 percent stake in Malaysian automaker Proton. In November, Geely's Belarus factory was completed. Sedans made in the factory will be sold in Belarus, as well as in other Eurasian Economic Union member countries. Geely plans to make more breakthroughs, cooperate with others and become a leader in the global auto industry, according to Li Shufu, Geely chairman.



170 Billion yuan

China's central bank suspended open market operations, citing sufficient liquidity in the banking system. The move meant a net cash withdrawal of 170 billion yuan from the market as previous reverse repos matured. A reverse repo is a process by which the central bank purchases securities from commercial banks through bidding, with an agreement to sell them back in the future.



30

Luxury Italian lingerie maker La Perla plans to open around 30 offline stores in China's key cities by 2023, along with its focus on e-commerce, said Pascal Perrier, group CEO of La Perla. Perrier, who has been working in the fashion industry for almost 30 years with previous stints at leading luxury brands such as Burberry, CELINE, Saint Laurent, and Balenciaga, the demand for luxury lingerie is multiplying in China. Perrier said it is time to introduce La Perla to Chinese customers based on his understanding of the Asian customers since working as the Burberry's Asia CEO for nine years.



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我们的客户中超过76%是跨国公司和成熟型企业。即刻预订, 开启天津德事商务中心全新办公之旅。



For more information, please contact: 详情及预订请联系:

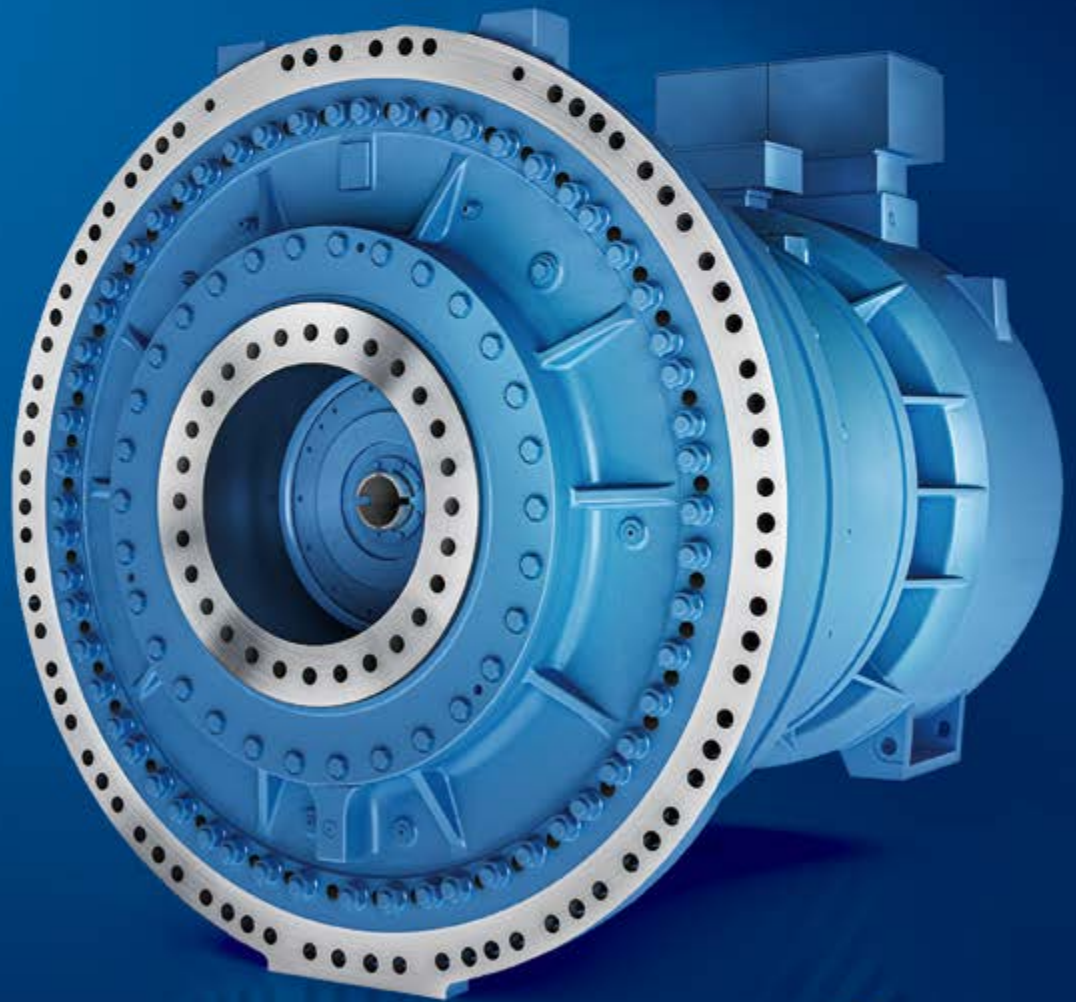
+86 22 2318 5088 tianjin@executivecentre.com

Level 21, Modern International Finance Center No.136 Chifeng Road, Heping District, Tianjin

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Winergy – World Leading Gearbox & Drive System Provider in Wind Industry

For nearly 40 years, Winergy has been leading on wind energy development with its cutting-edge gearbox & drive solutions under the flag of Flender – the world leading gearbox manufacturer with over 120 years' history. We have been committed to the well-being of the human being by providing highly reliable, innovative & efficient green energy in a sustainable way.



FLENDER

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