



FLANDERS-CHINA CHAMBER OF COMMERCE
VLAAMS-CHINESE KAMER VAN KOOPHANDEL

NEWSLETTER | 24 AUGUST 2015

- FCCC activities
 - [Sino-European Entrepreneurs Summit – September 7-9, 2015 – Paris](#)
 - [Seminar: Belgian Customs and its activities in China – 1 October 2015 – Ghent](#)
 - [10th EU-China Business & Technology Cooperation Fair – 4-6 November 2015 – Qingdao and 9-11 November 2015 – Chengdu](#)
- Activities supported by FCCC
 - [Hong Kong Dragon Boat Festival – 12 September 2015 – Antwerp](#)
 - [Qingdao Day at Expo Milano – 17 September 2015 – Milan](#)
 - [Business trip to China by Unizo and Howest – October 2015](#)
 - [The EU SME Pavilion at World of Food Beijing 2015 – November 18-20, 2015 – China National Convention Center, Beijing, China](#)
- Past events
 - [10th EU-China Business Summit – 29 June 2015 – Brussels](#)
 - [FCCC and BNP Paribas Fortis: Breakfast debate at Westin Beijing – 24 June 2015](#)
- Publications
 - [FCCC publishes “10 Years: Flanders-China Chamber of Commerce 2005 – 2015”](#)
- Advertisement opportunities
 - [Advertisement opportunities: FCCC Weekly newsletters and website](#)
- Advertisement
 - [An Executive MBA by IMD & CKGSB](#)
 - [Hainan Airlines, your direct link from Belgium to China](#)
- Automotive
 - [Imports of cars through Tianjin port affected by blasts](#)
- Expat corner
 - [Foreign experts attend annual symposium](#)
- Finance
 - [High net-worth households to account for 41% of total private wealth](#)
- Foreign investment
 - [Foreign investment rises 5.2% in July](#)
 - [Foreign investment favors coastal areas](#)
- Foreign trade
 - [Management of hazardous chemicals storage strengthened](#)
- Health
 - [Incidence of colorectal cancer soars](#)
- IPR protection
 - [Invention exhibition focuses on patent commercialization](#)
- Macro-economy
 - [Shanghai’s economic indicators deteriorate](#)

<u>Mergers & acquisitions</u>	<u>China's M&A activity reaches record highs</u>
<u>Real estate</u>	<u>Home prices rise in more Chinese cities</u>
<u>Advertisement</u>	<u>ChinAccess: Professional interpreting & Translation Services (EN/NL/CN)</u>
<u>Retail</u>	<u>China Resources Enterprise ready for new beer brands</u>
<u>Science & technology</u>	<u>Shandong University to set up Sinology alliance</u>
<u>Stock markets</u>	<u>Stock markets pummeled as China business activity sinks</u>
<u>Travel</u>	<u>Chinese corporate travel market expected to grow</u>
<u>One-line news</u>	
<u>Job offers</u>	<u>Job opening for engineering candidate</u>
<u>Announcements</u>	<u>8th China (Weihai) Fishing Gear Manufacturing Center Expo (CGC EXPO Weihai 2015) – October 16-18, 2015 – Weihai, China</u>

FCCC ACTIVITIES

Sino-European Entrepreneurs Summit – September 7-9, 2015 – Paris

The Sino-European Entrepreneurs Summit (SEES) is a high-level, efficient, and international exchange platform for entrepreneurs. This platform is mainly to promote commercial ethics, social responsibilities and professional knowledge, where Chinese entrepreneurs can also present their new images. SEES is presented to excellent entrepreneurs in capital cities in Europe as a large annual conference, on which the entrepreneurs may discuss major global topics and establish cooperation. The Summit is coming a driving force in speeding up the process of Chinese enterprises' going global, boosting real economy, building internationally recognized brands, rejuvenating the Chinese nation and other key national strategies.

SEES 2015 is the first international conference in which Mr Wang Yanzhi, President of China New Silk Road Fund, will deliver a speech regarding the “one belt, one road” policy and introduce the investment strategy for the new USD40 billion government fund. SEES 2015 is the first international conference which will see initiators and experts of the aforementioned “one belt, one road” policy provide their insight to the application of the new China-Europe cooperation policy. SEES 2015 is bringing to your doorstep the Chairman of the largest Chinese private real estate developer – Vanke Group, President of the largest milk producer – Yili Group, President of the largest beverage group – Huiyuan Group and key Chinese companies including Beijing Capital Group, Fosun Group, Lenovo, Beijing Construction Engineering Group, Financial Street Holding, and many more.

6th September 2015, Sunday

20:00-22:00 Welcome cocktail, guests arrival, Intercontinental Paris Le Grand

7th September 2015, Monday, Day 1

Location: Maison de la Mutualité, 24 Rue Saint-Victor 75005 Paris

08:00 – 09:00 h. Registration and welcome

09:00 – 09:30 h. Opening speeches by Long Yongtu, Jean-Pierre Raffarin, Wu Jianmin and Gao Yuanyuan

09:30 – 10:30 h. Theme 1: WTO and “One Belt, One Road”

10:30 – 11:00 h. Application of “One Belt One Road” Policy on corporate strategy and international cooperation

11:00 – 11:30 h. Coffee break

11:30 – 12:30 h. Theme 2: Manufacturing – transition and upgrade

12:30 – 14:00 h. Lunch break

14:00 – 14:30 h. Theme 3: Round-table conference of international financial investment experts

14:30 – 15:30 h. Subject discussion

- 15:30 – 16:00 h. Coffee break
- 16:00 – 17:30 h. Theme 4: Lasting success of Family business (including a speech by Lord Sassoon, President of the EU-China Business Association)
- 19:00 – 21:00 h. SEES Welcome cocktail

8th September 2015, Tuesday, Day 2

- 08:30 – 9:00 h. Welcome coffee
- 09:00 – 10:15 h. Keynote speeches by Gordon Brown (pending), Liu Mingkang, Moulay Hafid Elalamy and Wang Hao
- 10:15 – 10:30 h. Coffee break
- 10:30 – 12:00 h. Theme 5: CEO Dialogue: Sustainability and Entrepreneurship
- 12:30 – 14:00 h. Lunch break
- 14:00 – 15:30 h. Theme 6: Innovation leads the future development of China and Europe cooperation
- 15:30 – 16:00 h. Coffee break
- 16:00 – 17:00 h. Theme 7: Sino-European culture salon
- 18:00 – 19:00 h. Signature ceremony of Sino-European cooperative projects
- 19:00 – 22:00 h. Gala dinner

Website: www.sees2015.com

Seminar: Belgian Customs and its activities in China – 1 October 2015 – Ghent

The Flanders-China Chamber of Commerce and the Province of East Flanders are organizing a seminar focused on 'Belgian Customs and its activities in China'. This event will take place at 17h00 on Thursday 1 October 2015 at the Provincial House, Gouvernementstraat 1, 9000 Gent.

Mr Eddy De Cuyper, Counsellor, Customs Attaché, Embassy of Belgium in China, will give a presentation on the Belgian Customs in China: legal aspects, procedures and experiences in relation to the Chinese customs.

The programme is as follows:

- 17h00 Registration
- 17h30 Welcome by Mr Geert Versnick, Deputy in charge of external relations and economy, Province of East Flanders
- 17h40 Introduction by Mrs Gwenn Sonck, Executive Director, Flanders-China Chamber of Commerce
- 17h45 Presentation : 'Belgian customs and its activities in China' by Mr Eddy De Cuyper, Customs Attaché, Embassy of Belgium in China
- 18h45 Question and answer session followed by networking drink

If you are interested in attending, please register online at www.flanders-china.be before 25 September 2015.

Participation fee for FCCC members: €45, non-members: €75.

10th EU-China Business & Technology Cooperation Fair – 4-6 November 2015 – Qingdao and 9-11 November 2015 – Chengdu

The EU-China Business & Technology Cooperation Fair has been held for nine consecutive editions attracting 4,400 Chinese companies and 12,400 European companies in total. The Fair provides a dominant cooperation platform in China for investment, trade and technology between the EU and China. 22,291 bilateral meetings between companies took place at the matchmaking event. Around 1/3 of the participants already informed about their successful match. The Fair is organized by the EU Project Innovation Centre and supported by the European Commission, the EU-China Business Association and several other EU institutions.

The 10th EU-China Business & Technology Cooperation Fair will be held from 4-6 November 2015 in **Qingdao**.

Qingdao, the most important transport hub and trading port in the North coastal region of

China, is located at the intersection of land and maritime Silk Roads. With its well-established industries and rich resources, Qingdao is playing a leading role in developing the blue economy. As one of the first Chinese cities to open to the world, Qingdao is willing to work with other ocean-driven EU countries to forge partnerships in developing ocean economies, exploiting the resources, and promoting maritime research and innovation. Topics at the Fair will be:

Maritime Industry:

- Aquaculture & Fishery
- Shipbuilding, Mechanical Engineering & Precision Instrument
- Port Industry
- Shipping & Logistics
- Offshore Renewable Energy, New Materials & Environment
- Ocean Aviation
- Tourism

Other Industries:

- Bio-pharmacy & Bio-technology
- Modern Agriculture & Foodstuff
- ICT Industry & Services
- Universities, Innovative Clusters & Scientific Research Institutes

A cooperation forum will be held, as well as seminars on:

- Maritime research and industry cooperation
- High-end machinery industry cooperation
- New energy and environmental protection

B2B and cluster-to-cluster matchmaking session will also be organized.

More information is available at www.eu-china.org.cn The website for Qingdao's matchmaking is: <https://www.b2match.eu/tenth-eu-china-cooperation-fair-qingdao>

The **Chengdu** event of the of 10th EU-China Business & Technology Cooperation Fair will be held from 9-11 November 2015 in Chengdu.

The Chengdu Event will focus on:

- Frontier technological achievements and trends
- Short, sharp 30-minute meetings to foster effective networking
- Share information with Event experts, scholars and business players
- Get your problems solved – Matching enterprises offering or seeking solutions
- See an exhibition of successful examples of B2B match-making meetings

Main topics:

- Environmental Protection
- New Energy & Energy-saving
- Bio-pharmacy & Bio-technology
- Modern Agriculture & Foodstuff
- Innovation and Entrepreneurship
- General Aviation, Space and Aerospace
- ICT Industry & Services
- Universities, Innovative Clusters & Scientific Research Institutes

More information on the Chengdu Event is available at: <https://www.b2match.eu/tenth-eu-china-cooperation-fair-chengdu>

The Fair is organized with the support of the EU-China Business Association (EUCBA) and the Flanders-China Chamber of Commerce (FCCC).

ACTIVITIES SUPPORTED BY FCCC

Hong Kong Dragon Boat Festival – 12 September 2015 – Antwerp

The 5th edition of the Hong Kong Dragon Boat Festival will take place in Antwerp on Saturday September 12, 2015 from 09:30 h. till 22 h. Extensive information about dragon boats, their history and tradition is available at the website www.drakenbootfestival.be.

The race starts at 09:30 h. Opening speech by Ms Linda Lai, Special Representative for Hong

Kong Economic and Trade Affairs to the European Union. Finish at 17 h. and distribution of prizes by Mr Marc Van Peel, Vice Mayor for the port, work and industry and Chairman of the Port Authority of Antwerp.

Registration: Anthony Driscoll, contact@drakenbootfestival.be. Tel. 0495 53 93 25

Main organizer: Leo Van der Heyden, info@drakenbootfestival.be. Tel. 0475 75 61 00.

Qingdao Day at Expo Milano – 17 September 2015 – Milan

On the occasion of Expo Milano 2015, the Qingdao Municipal Government will host the Qingdao Day in the China Pavilion of the Expo on 17th September, 2015. Senior leaders of the China Council for the Promotion of International Trade (CCPIT), Shandong Province and the Qingdao Municipal government will be present at the event. Qingdao, as the host city of the Olympic Sailing Regatta in 2008, plays an important role in the national “One Belt and One Road” strategy in terms of geographic location and business cooperation with overseas partners. The Qingdao Day themed as “Sailing City Setting off on New Silk Road”, will be featured with exhibitions and themed shows so that a whole picture of Qingdao will be given to all guests. The Qingdao Day events will start at 10:00 AM on 17th September, including the economic and trade promotion seminar, signing ceremony of China Pavilion’s Relocation and business luncheon.

Contact person: Mrs. Gwenn Sonck, gwenn.sonck@flanders-china.be

Business trip to China by Unizo and Howest – October 2015

Unizo and Howest are organizing a business trip to China in October 2015. More information is available on the website <http://groups.alkreizen.be/cnunizowvl>.

The EU SME Pavilion at World of Food Beijing 2015 – November 18-20, 2015 – China National Convention Center, Beijing, China

China's demand for imported food and beverage products has been growing rapidly throughout the past few years, presenting unique opportunities for European SMEs in particular. To help more SMEs get to know the market, the EU SME Centre will set up an EU SME Pavilion at this year's World of Food Beijing, the largest international food & beverage trade fair in Northern China. SMEs can enjoy a preferential rate for the booth and benefit from exclusive premium services. The package will include:

- A booth with a preferential rate (282 €/sqm) within the EU SME Pavilion to give your brand maximum visibility, decoration included.
- Pre-Fair Services: A series of webinar trainings to get you ready for your visit to China and meeting with Chinese companies.

On-Site Services:

- Business-to-business tour connecting you with the largest Chinese grocers, retailers, distributors and e-commerce platforms
- A series of seminars covering intellectual property protection in China and essential legal topics
- After Fair Services: Follow-up support from the EU SME Centre experts

If you are interested in joining the Pavilion and learning more about the package, click the button to register your interest: [Register interest](#)

About World of Food Beijing 2015: World of Food Beijing is an annual food & beverage trade fair powered by Anuga. Occupying a total area of 35,000 sq m, comprising 25,000 sq m of showcase area with more than 600 exhibitors, and 10,000 sq m of conference and activity zone, this event is poised to showcase a wide array of foodstuff such as fine foods and imported foods, dairy products, bread and bakery, meat and seafood products, frozen foods, sweets and snack foods, coffee and tea. More than 45% of the exhibitors will hail from abroad and over 24,000 trade visitors are to be expected. To learn more about the event, [click here>](#)

PAST EVENTS

10th EU-China Business Summit – 29 June 2015 – Brussels

The EU-China Business Association invited 500 business leaders and officials to join the 10th EU-China Business Summit on 29 June 2015 at Palais d'Egmont in Brussels. The EU-China Business Summit is a joint initiative by BusinessEurope, the China Council of the Promotion of International Trade (CCPIT), in cooperation with the European Union Chamber of Commerce in China (EUCCC) and the EU-China Business Association (EUCBA). The business summit is recognised as the highest-level platform for exchanges between EU and Chinese business and political leaders and brought together a number of high-level business leaders from large Chinese and European companies, including several CEOs. President Jean-Claude Juncker and Premier Li Keqiang made keynote addresses during the opening session.

Under the overall theme of “Building a Stronger Partnership” interesting discussions were held on topical issues like investment cooperation, the digital economy and green and sustainable growth. Commission Vice President Jyrki Katainen introduced the panel on investment cooperation.

The thematic session 1: “New opportunities for EU-China investment cooperation” was moderated by Mr Stephen Phillips, Chairman of the EU-China Business Association (EUCBA). The second thematic session focused on “Green economy and sustainable growth” and the third one on “Industrial transformation in a digital world”.

FCCC Chairman Bert De Graeve, Chairman of Bekaert, participated in the CEO dialogue with European and Chinese CEO's and Mrs Malmstrom, European Commissioner for Trade. The EU-China Business Association is the EU-wide federation of business organisations in the EU promoting business relations with China. The Flanders-China Chamber of Commerce holds the secretariat-general of the association.

For more information on the 10th EU-China Business Summit you are invited to explore the dedicated website: www.eu-china-business-summit.eu

The EU-China Business Summit was organized with the support of the Flanders-China Chamber of Commerce (FCCC).

FCCC and BNP Paribas Fortis: Breakfast debate at Westin Beijing – 24 June 2015

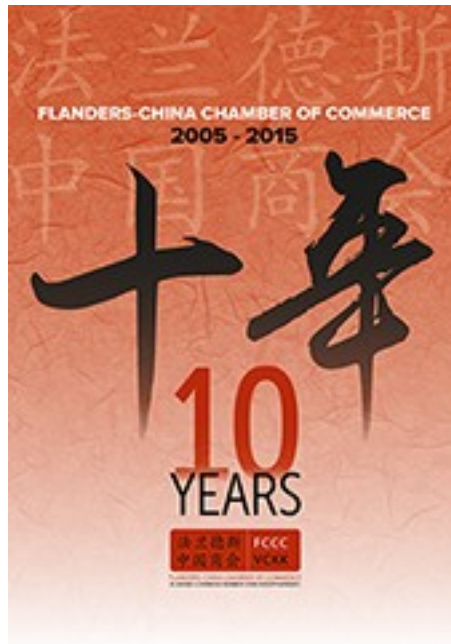
The Flanders-China Chamber of Commerce (FCCC) and BNP Paribas Fortis organized a breakfast debate on June 24, 2015 in the Westin Beijing Hotel during the Royal State Visit. The theme of the breakfast debate was “How strong is China's economic and financial engine? Business environment outlook for foreign strategic investors”. Minister-President Geert Bourgeois of the Government of Flanders attended the debate and delivered the conclusions.

Following a word of welcome by Mr Max Jadot, CEO of BNP Paribas Fortis, Mr Eric Raynaud, CEO of BNP Paribas Asia Pacific, introduced BNP Paribas in China. Next, Ms Gwenn Sonck, Executive Director of the Flanders-China Chamber of Commerce (FCCC) introduced the Chamber. Mr Jurgen F. Conrad, Chief Economist ADB China talked about “Growth and structural reforms in the PRC”. “Renminbi internationalisation: the next step” was introduced by Mr Chi Lo, Senior Economist of BNP Paribas Investment Partners Greater China.

A Q&A session preceded the conclusions of the breakfast debate presented by Mr Geert Bourgeois, Minister-President of the Government of Flanders, and Minister for Foreign Policy and Immovable Heritage. More than 100 participants attended the breakfast debate.

PUBLICATIONS

FCCC publishes “10 Years: Flanders-China Chamber of Commerce 2005 – 2015”



On the occasion of its 10th anniversary, the Flanders-China Chamber of Commerce has issued the publication “10 Years: Flanders-China Chamber of Commerce 2005 – 2015”. The publication bundles interviews with H.E. Qu Xing, Ambassador of the People's Republic of China to Belgium; H.E. Michel Malherbe, Ambassador of Belgium to the People's Republic of China; Mrs. Claire Tillekaerts, CEO of Flanders Investment & Trade; Mr. Stefaan Vanhooren, President Agfa Graphics; Mr. Matthew Taylor, CEO, Bekaert; Mr. Stephan Csoma, Executive Vice President and two other Executives, Umicore; Christian Dumoulin, CEO, Vitalo; Filip Goris, General Manager Asia, Recticel; Mr. Hudson Liu, CEO, Huawei; Mr. Li Shufu, Chairman, Zhejiang Geely Group; Mrs. Chai Hui, General Manager Brussels Branch, ICBC; Mr. Robert Zhao, Chief Representative of the Weihai EU Office in Ghent; Mr. David Liu, Deputy Managing Director, APM Terminals; and Mr. Ma Jian, Chairman, Tianjin Liho Group.

Mr. Geert Bourgeois, Minister-President of the Government of Flanders, wrote the foreword to the publication. Chairman of the FCCC, Mr. Bert De Graeve, provided the introduction and Mrs. Gwenn Sonck, Executive Director of the FCCC, provided some more details about the FCCC.

The publication is available to Members of the FCCC free of charge.

[Here is the link to the brochure online.](#)

ADVERTISEMENT OPPORTUNITIES

Advertisement opportunities: FCCC Weekly newsletters and website

In the link below you can find further information and a proposal for sponsorship as well as advertisement opportunities on our website and newsletters.

[Link advertisement opportunities](#)

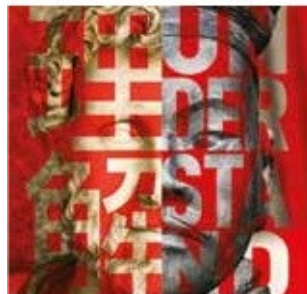
ADVERTISEMENT

An Executive MBA by IMD & CKGSB

GUESS WHAT?
THE BEST WAY TO LEARN
ABOUT DOING BUSINESS
WITH THE CHINESE IS TO
LEARN FROM THE CHINESE.

All over the world, people are beginning to do business with China. All over China, people have been doing it for centuries. So, who better to help prepare you for China's increasing influence on the global marketplace? While the Chinese economy continues to grow, gaining expert knowledge from the other side of the business fence can give you an unquestionable advantage in leading the way between China and the world.

CKGSB: Cheung Kong Graduate School of Business and IMD business school can help you develop your understanding of China with a fully global perspective. CKGSB is recognized as China's world-class business school with an alumni base that accounts for 13.7% of China's GDP. Our world-class faculty represents many of the best minds from the U.S. and Europe's top business schools. IMD is a top-ranked business school. 100% focused on executive education, IMD offers Swiss excellence with a global perspective. Together these two leading business schools have devised the Executive MBA program.



The Executive MBA by IMD & CKGSB is designed in two stages – the foundation stage and the mastery stage. The program will allow you to master Eastern and Western business concepts and practices whilst gaining all-important international connections. The program will also strengthen leadership, strategy and general management skills.

Made up of equal numbers of participants from both Eastern and Western businesses, the program will include 11 weeks of face-to-face learning. The program is scheduled to take place from February 2015 until September 2016 with a unique split of 50/50 program delivery across

Eastern and Western locations. Delivered by two world-class business schools, the IMD-CKGSB Executive MBA is the ideal answer for fast-rising executives who want to create value for their organizations by spanning both East and West. You'll go beyond the basics to a true understanding of the forces that will be shaping the world of business in the future.

For admission details or further information visit imd.ckgsb.info

Hainan Airlines, your direct link from Belgium to China



Hainan Airlines, your direct link from Belgium to China.

Hainan Airlines is your 5 Star Airline awarded by Skytrax, operating direct flights from Brussels to Beijing.

Save time, fly in comfort and have the possibility to connect to 50 domestic destinations including Hong Kong and Taipei.

A seamless connection and a convenient transfer service will bring you via Beijing to your destination in Hong Kong.

AUTOMOTIVE

Imports of cars through Tianjin port affected by blasts

The Tianjin warehouse blasts could put the brakes on the domestic automobile market as the suspension of Tianjin Port will affect the import of cars and parts. Tianjin Port is the world's fourth-largest in terms of throughput and handled 40% of China's car imports in 2014. With imports through the port more or less grinding to a halt, dealers and manufacturers alike are predicting a looming shortfall of imported cars and parts. Car manufacturers with production facilities damaged by the blasts, such as Toyota, are likely to see their output, and consequently annual sales, affected. FAW-Toyota, a joint venture between Toyota and China's First Automobile Works (FAW), sold 62,333 vehicles in July, up 13.3% year-on-year. One of the factories affected manufactures the Corolla and Vios models, which account for two-thirds of FAW-Toyota's China sales. Car dealers are feeling the pinch too. Some 10,000 imported cars were destroyed or damaged by the blasts, including 2,700 Volkswagens and 1,500 Renaults. Their blackened shells represent some CNY4 billion in losses to dealers. In the first half of this year, 523,000 imported cars were sold in China, down 23.3%, according to the China Automobile Dealers Association (CADA).

- Toyota said at least 67 employees were injured by explosions in Tianjin where the carmaker's factory lines remained closed till August 22. Production at Toyota's Tianjin subsidiary, including a factory line 70 km away that depends on parts from the main operation, has been halted since the blasts. The main Tianjin factory has about 12,000 employees and manufactured 440,000 vehicles last year. Toyota is looking at diverting shipments to Dalian and Shanghai ports from Tianjin.

EXPAT CORNER

Foreign experts attend annual symposium

Foreign experts were encouraged to contribute to the country's development, especially in its remote and less-developed regions, by making suggestions from their areas of expertise. More than 50 foreign experts from 20 countries – including the United States, Russia, Germany, Belgium and Brazil – attended the annual Foreign Experts Recommendation Symposium in Yinchuan, capital of the Ningxia Hui autonomous region. Over the past three years, more than 100 foreign experts have taken part in the program.

- The number of foreigners holding “green cards” in Shanghai increased by 25 between July 1 and August 10. The announcement was made following a change in policy regarding foreigners applying for permanent residency in China, which took effect at the start of July, making it easier for foreigners to secure permanent residency status. More information about the new rules is available via the Shanghai Human Resources and Social Security Bureau's hotlines – 32508038 and 32508065 – and its website, 12333sh.gov.cn.

FINANCE

High net-worth households to account for 41% of total private wealth

The total household investable assets in China are set to amount to CNY110 trillion by the end of this year after having grown at a compound annual rate of 21% since 2013. The number of high net-worth households, referring to those with investable assets of more than CNY6 million, has grown at a compound annual rate of 30% in the past three years and is set to hit CNY2.01 million by the end of 2015, according to a report on private wealth management by the Boston Consulting Group and the Industrial Bank. High net-worth households will account for 41% of the total private wealth by the end of this year. “Rapid economic growth, the demographic bonus and a fast developing capital market contributed to the high speed of private wealth accumulation,” said the report. Household wealth comprises mainly savings and cash, which will account for 50.9% of the total in 2015, down from 64.1% in 2013, said the report. Wealth-management products come in second as they are becoming increasingly popular among investors, taking up 18.2% of household wealth in 2015, an increase from 12.9% in 2013, the Shanghai Daily reports.

- The People's Bank of China (PBOC) set the mid-price for the yuan at CNY6.3864 to the dollar on August 21 as the currency rose for the 6th day in a row.
- Mutual funds have a high penetration in China as 57% of investors used them in the second quarter of this year, according to a report by Manulife-Sinochem Life Insurance Co and Manulife TEDA Fund Management Co. Only 27% of the mutual fund investors used Qualified Domestic Institutional Investor (QDII) funds, which offer access to overseas capital markets.
- Alibaba's financial services affiliate Zhejiang Ant Small and Micro Financial Services Group has launched an application to sell wealth-management products. The application, Ant Fortune, will sell fixed-term wealth-management products and mutual funds from more than 100 banks, insurance firms and fund companies. Ant Small Finance's popular wealth-management product Yu'eobao has more than 200 million registered users and more than 70% of them access the service through smartphones.
- China Citic Bank said its first-half net profit growth slowed to 2.51% amid an economic

downturn to CNY22.6 billion, up from CNY22 billion a year earlier. But the growth rate slowed from 8.1% in the same period of 2014. Net non-interest income jumped 22.6% to CNY20.2 billion on commission charges from bank cards and financial services.

- The Bank of Portugal is in exclusive talks with China's Anbang Insurance Group Co on the sale of state-rescued Novo Banco. China's Fosun International and U.S. fund Apollo Global Management had also made binding bids and could re-enter the race if talks with Anbang fail.
- The insured losses from explosions in Tianjin on August 12 are likely to range from USD1 billion to USD1.5 billion, Fitch Ratings said. The high insurance penetration rate in this area could make the blasts one of the most costly catastrophe claims for the Chinese insurance sector in the past few years. According to the China Insurance Regulatory Commission (CIRC), non-life-insurance premiums from Tianjin amounted to CNY11 billion last year.
- The People's Bank of China (PBOC) injected CNY120 billion worth of seven-day reverse repurchase agreements, or short-term loans to commercial lenders, into the interbank market on August 18. It was the largest single-day injection by the central bank since January 2014, when the PBOC offered CNY150 billion via 14-day reverse repos. The interest rate remained the same at 2.5%.
- The Sycamore Tree Investment Platform, a company owned by the State Administration of Foreign Exchange (SAFE), injected USD48 billion into the China Development Bank on July 15, and USD45 billion into the Export-Import Bank of China on July 20. China's foreign exchange reserves dropped to USD3.65 trillion by the end of July, a fall of USD42.5 billion from June.
- Ping An Insurance (Group) Co, China's second largest insurer, posted a robust 62% annual surge in net profit in the first half of the year as it benefitted from higher returns in stock investment while its life insurance business expanded. Its net earnings in the first six months totaled CNY34.6 billion. Investment income surged 235.6% year-on-year to CNY78.3 billion. The results were also boosted by a 16.5% annual jump in premiums from its life insurance products as the company boosted the number of sales agents by 25% from the beginning of the year to nearly 800,000.
- Ping An Insurance (Group) is planning an initial public offering (IPO) for its peer-to-peer lending platform Lufax.com. Total transaction volume on the Lufax platform rose more than 10 times year-on-year to CNY512.2 billion in the first half of the year. Lufax Holdings will own 100% of the equity of Puhui, another business unit focused on offline personal loans.

FOREIGN INVESTMENT

Foreign investment rises 5.2% in July

Foreign investment into China rose 5.2% to USD8.22 billion in July compared to the previous year, largely on the back of mergers and acquisitions by overseas firms, the Commerce Ministry (MOFCOM) said. Foreign investment amounted to USD76.63 billion in the first seven months of the year, a 7.9% increase. The proportion of M&A activity in FDI rose to 18.2% in the period, it added, up from 4.6% in the same seven months a year ago. China's outbound overseas direct investment (ODI) last month was USD7.5 billion, a sharp decline of 18.6% compared to a year earlier and the second consecutive monthly fall. ODI in the January-July period rose 20.8% year-on-year to USD63.5 billion. China drew a total of USD119.6 billion of FDI last year, up 1.7%, while ODI was up 14.1% at USD102.9 billion, passing the USD100 billion mark for the first time. In the January-July period, investment from the European Union into China rose 18.4% to USD4.53 billion. Investment from France, which is included in the EU total, rose 78.6% to USD810 million. FDI from Japan, with which China is in disputes over territory and wartime history, fell 24.2% to USD2.14 billion, and investment from the United States dropped 29.2% to USD1.28 billion. Hong Kong is by far the biggest investor for mainland China, accounting for USD56.52 billion of the seven-month total. It showed a gain of 14.5% during the period. Outbound investment from China into the U.S. rose 35.8%, while investment into the EU fell 36.1%. The ASEAN group of Southeast Asian countries saw investment from China rise by 57.6%, while that to Hong Kong soared 118.7%.

Foreign investment favors coastal areas

China's eastern and coastal areas are again favorite destinations for foreign investors as some cities have set up pilot free trade zones, according to the Ministry of Commerce (MOFCOM). In the first seven months, foreign investors invested USD76.6 billion in China, up 7.9% year-on-year. They set up 14,409 new foreign-invested firms. The majority of the investment, USD65.4 billion, went to the eastern areas of the country, up 10.8% annually. Foreign direct investment (FDI) in central areas lost 7% to USD6.7 billion in the January-July period, and that in western areas contracted 7.8% to USD4.5 billion. Lian Ping, Chief Economist at the Bank of Communications (BoCom), said China's pilot FTZs, all set up in the country's eastern or coastal areas, were the main draw for foreign investors. The China (Shanghai) Pilot Free Trade Zone (FTZ) was considered a pioneer testing ground for various reforms since its establishment in 2013. Last year, FTZs were opened in three more cities – Guangzhou in Guangdong province, Fuzhou in Fujian province and Tianjin. The latest data showed Shanghai's contracted FDI jumped 1.3 times to USD34 billion in the first half of the year, mainly driven by capital being injected into its pilot FTZ. In the first seven months of this year, FDI in services expanded 19.6% to USD47.5 billion, representing 62% of the total. FDI in the financial sector rose nearly four times and that for scientific research almost doubled. In contrast, investment in manufacturing shed 5.4% to USD23.8 billion. Foreign investment in advanced manufacturing such as telecom equipment making rose 3.6 times and that in chemical manufacturing jumped 62.1% in the first half, the Shanghai Daily reports. European Union investors channeled USD4.5 billion into China in the first seven months, up 18.4% year-on-year.

- Muhtar Kent, Chairman and CEO of the Coca-Cola Co, officiated at the ground-breaking of Coca-Cola's 45th local production facility in China. "China is our third largest market by volume and is critically important to the future growth of our business," said Kent. The new Huabei plant, located in Hebei province, has a total investment of USD56 million, and a total capacity of 250 million unit cases annually, including nine production lines for sparkling and still beverages. The plant is part of a new USD4 billion, three year, investment plan.

FOREIGN TRADE

Management of hazardous chemicals storage strengthened

More transparency from the Chinese authorities on the handling and storage of hazardous waste could have mitigated, or possibly even prevented, the disaster in Tianjin, according to UN Expert Baskut Tuncak. About 700 tons of highly toxic sodium cyanide were at the site devastated by major blasts earlier this month, which killed at least 116 people, with fears rising that spreading pollution could cause further suffering. Tianjin Mayor Huang Xingguo apologized for the city's deadly blasts as he addressed the media for the first time a week after the explosions. He said Tianjin would relocate all warehouses for hazardous chemicals to Nangang, a petrochemical base about 25 km from the city center. Tianjin residents have demand compensation for their damaged homes and for details on the explosions' likely impact. The owner of Ruihai International Logistics, the company at the center of the blasts, was reported to be Dong Shexuan, who held 45% of the company's shares through a friend. He was the son of Tianjin Port's former Public Security Bureau Director. Another shareholder, Yu Xuewei, held 55% through his wife's cousin and was a former senior Executive of Sinochem Group. Dong and Yu have been detained as they had used government connections to gain permits to store hazardous chemicals. Zong Guoying, Party Secretary of the Binhai New Area, said Ruihai did not have a license to handle hazardous chemicals when it was first set up but it acquired one on June 23.

Tianjin Deputy Mayor He Shushan said there were about 1,300 tons of ammonium nitrate and potassium nitrate, about 500 tons of sodium and magnesium, and 700 tons of sodium cyanide, among other chemicals, in the warehouse when the explosions took place. The central leadership has vowed to thoroughly investigate the deadly blasts and to severely punish officials responsible for the tragedy. Authorities in Tianjin will buy damaged flats near the site of the blasts, representatives of owners were told. Owners of about 17,000 flats in dozens of damaged residential buildings were given two options, including selling their homes to the government. The flats would be bought at the average per-square-meter market price one week before the disaster. Owners could also choose to move back in after the government

repaired the apartments free of charge. The Tianjin explosions could generate total insurance losses of up to USD1.5 billion, Credit Suisse analysts said. The government has inspected 275 companies dealing with dangerous chemicals in the Tianjin Binhai New Area and closed 70 that have inadequate safety measures.

- Over the past three years, the percentage of e-commerce in China's total foreign trade has risen from 7% to 14%. The Ministry of Commerce (MOFCOM) expects annual growth in the country's online trading to remain at 30% and exceed USD1 trillion next year.
- Vietnam saw a trade deficit of over USD3 billion with China in July, bringing the figure in the first seven months of 2015 to around USD19.3 billion. A report by Vietnam Customs said the country spent USD4.36 billion importing goods from China, while earning USD1.34 billion from exports there in July. In the seven-month period, Vietnam's export and import value with China reached over USD9 billion and USD28.4 billion respectively.
- Exports are likely to stay in positive territory this year although negative growth cannot be ruled out for a few months, the Ministry of Commerce (MOFCOM) said. China's exports fell 0.9% year-on-year in the first seven months of the year, with exports in July alone slumping 8.9%, compared with a 2.1% increase in June. In July 2014, exports had risen by 14.5% year-on-year. The latest monthly slump was partly caused by a base effect as exports had experienced "exceptionally" fast increases in the same period last year. Private firms accounted for more than a third of the country's foreign trade volume.

HEALTH

Incidence of colorectal cancer soars

The incidence of colorectal cancer in Shanghai residents has soared in the past 50 years and is now the second-most common form of cancer among both men and women in the city, at about 56 cases per 100,000 people. In the 1960s, the rate was under nine per 100,000.

- China is aiming to control the growing practice of stem cell therapy, issuing its first regulation covering the largely controversial medical procedure in terms of safety and efficacy. All treatments involving stem cells will be considered experimental except for hemopoietic stem cell therapy treating a variety of blood diseases.
- Procedures to approve the use of new overseas drugs in China are to be improved. Such drugs can be given clinical trials on the Chinese mainland at the same pace as for trials conducted overseas, after approval from China's top drug regulator, according to a new guideline. Some innovative foreign drugs are only available in China five years after they appear overseas.

IPR PROTECTION

Invention exhibition focuses on patent commercialization

This year's national invention exhibition will highlight patent commercialization by organizing matchmaking between inventors and entrepreneurs, said Lu Dahan, Secretary General of the China Association of Inventions. One of the biggest exhibitions of its kind in China, the National Exhibition of Inventions was first held in 1985 and has showcased more than 20,000 patented research results during its past 20 sessions. The 2015 National Exhibition of Inventions is due to be held in Yongkang, Zhejiang province, from October 24 to 27. Co-hosted by the China Association of Inventions and the local government, the four-day event is expected to attract participants from the Hong Kong and Macao special administrative regions and Taiwan, as well as the Chinese mainland, along with military units, who will display their latest scientific achievements that have both patents and promising market prospects. The exhibition will be held in the new Yongkang International Convention and Exhibition Center. Built in 2011, the new venue has already hosted about 100 forums. From this year, the National Exhibition of Inventions, which is held every two years, plans to settle in Yongkang permanently. Yongkang has a thriving private economy, with hardware manufacturing as its

pillar industry, which has earned the county-level city the name “hardware city of China”, the China Daily reports.

- An intellectual property mediation center was established in Beijing’s Zhongguancun, a national innovation hub. The center is the latest effort by the local government of Haidian district to use social resources to resolve IP disputes and improve the IP environment. The center grew from a team of 300 volunteers, who are IP industry insiders, lawyers and scholars from more than 40 companies and organizations, who started mediating IP disputes in late April.

MACRO-ECONOMY

Shanghai’s economic indicators deteriorate

All of Shanghai’s economic activity indicators worsened in July, the Shanghai Statistics Bureau said. Industrial production declined 4.3% from a year earlier to CNY246.6 billion last month, down further from the 1.9% fall in June. Retail sales rose 7.7% to CNY83.6 billion, slowing from the pace of 9.6% a month earlier. Trade dropped 1.4% to CNY243.8 billion from a year earlier, deteriorating from the zero change in June. Exports lost 8.7% in July although imports still managed to increase 4.9%. Fixed-asset investment (FAI) grew 8.7% to CNY316.1 billion in the first seven months, also down from the 9.6% gain in the first six months. “The overall performance was worse than expected,” said Li Maoyu, Analyst at Changjiang Securities Co. “The data showed a weak foundation for the economic recovery that emerged in the second quarter, and the pace of deterioration is quick.” Shanghai’s gross domestic product grew 7% in the first half of the year, up from the increase of 6.6% in the first three months and catching up with the national pace for the first time in seven years. The city’s economic output totaled CNY1.18 trillion in the first six months, with the service sector gaining 10.2% and producing 67.1% of the total output, compared with 67% in the first quarter and last year’s 64.8%, the Shanghai Daily reports.

- Chinese President Xi Jinping’s reforms encounter “unimaginably fierce resistance”, according to Chinese state media. The article said the reforms were at a critical stage and had encountered immense difficulties, affecting the interests of various groups. “The in-depth reform touches the basic issue of reconfiguring the lifeblood of this enormous economy and is aimed at making it healthier,” the article said. “The scale of the resistance is beyond what could have been imagined.”
- Chinese property and entertainment mogul Wang Jianlin has unseated Hong Kong’s Li Ka-shing as the richest Chinese in the world, with a fortune of CNY260 billion, according to the latest Hurun Report. Wang, Founder and Chairman of Dalian Wanda Group, ascended to the No 1 spot largely due to the stock price jump of his listed businesses this year. The share price of Wanda Cinemas, China’s largest cinema chain, has risen 500% since it was listed in Shenzhen in January, while Dalian Wanda Commercial Properties has gained 11% since going public in Hong Kong in December.
- Steel prices in China continued to spiral downward in July as market supply far exceeded demand, according to the China Iron and Steel Association (CISA). The CISA China steel price index stood at 62.73 by the end of July, down 5.94% from a month earlier. The index marked a drop of 31.5% from a year ago, as no significant improvement in the supply-demand mismatch was seen. CISA expects better steel demand in the second half of the year, but a sharp rebound in prices is unlikely due to high output and a weak export outlook.
- The combined profit at China’s state-owned enterprises (SOEs) fell 2.3% to CNY1.41 trillion in the first seven months of the year, the Ministry of Finance said. The decline worsened from a 0.1% drop in the first six months, and trailed a 9.2% growth during the same period of last year. Total business revenues at the SOEs shed 6.1% year-on-year to CNY25.36 trillion in the January-July period.
- More tax breaks will be rolled to benefit small and micro businesses in China, as their contribution to job generation and growth is crucial. From October 1 to the end of 2017, companies with annual taxable income below CNY300,000 will have their corporate tax halved. It is the second time this year that the Chinese government has

raised the threshold for businesses to qualify for a tax break. In February, the government raised the same threshold from CNY100,000 to CNY200,000.

- The Caixin Flash China General Manufacturing Purchasing Managers' Index for August dropped 0.7 points from July to 47.1. The reading is the lowest for 77 months and below the 50-point mark that separates expansion and contraction. Activity in China's factories has now been in decline for six months. "The economy is still in the process of bottoming out," said He Fan, Chief Economist at Caixin Insight Group. Sub-indexes showed that manufacturing output fell 0.5 points to 46.6, while both new orders and new export orders dropped by 0.9 points to 46.3 and 46 points, respectively.

MERGERS & ACQUISITIONS

China's M&A activity reaches record highs

China's merger and acquisition (M&A) activity surged to a record high by deal value and volume in the first half of the year, PricewaterhouseCoopers (PwC) said, mainly due to a robust stock market, industry consolidation and reform of state-owned enterprises (SOEs). The value of M&A deals jumped 57% in the first six months of 2015 to USD352 billion – the best half year on record – from the second half of last year, while there were 4,559 deals, up 10% from the second half of 2014. "The hottest sectors for domestic and foreign inbound deals have been technology, financial services and real estate," said Roger Liu of PwC. A buoyant stock market in the first half of the year helped fuel the boom in private equity-backed M&A deals, whose value surged 63% to a record USD62.4 billion. China outbound M&As also soared 17% to a record of 174 in the first six months as they were driven by privately-owned enterprises looking overseas, according to PwC. The total value surged 24% from the previous six months to USD27.2 billion. Privately-owned enterprises led the increase as the number of deals jumped 50% and their value soared 148%, the Shanghai Daily reports.

REAL ESTATE

Home prices rise in more Chinese cities

The number of Chinese cities where home prices have risen month-on-month continued to climb in July. Across the country, 31 cities saw month-on-month rises in new home prices, an increase of four from June, said the National Bureau of Statistics (NBS), which monitors home prices in 70 cities. Twenty-nine cities saw prices fall while the remaining 10 saw prices flat from a month ago. "For the first time in 15 months, the number of cities recording monthly price increases exceeded those registering declines, indicating a continuing recovery in the housing market around the country," said Lu Qilin, Director of Research at Shanghai Homelink Real Estate Agency Co. Home prices in most third- and fourth-tier cities were still dropping from a month ago. Shenzhen in Guangdong province saw a month-on-month growth of 6.3%, the biggest increase among all cities. It was followed by Shanghai's 1.9% gain, Beijing's 1.4% rise and Guangzhou's 1.2% increase. In the pre-owned home market, 39 cities posted price gains from a month earlier, down by three from June. Prices in 13 cities were flat while another 18 suffered declines, compared with eight and 20, respectively, in the previous month, the Shanghai Daily reports.

- Chinese developer Longfor Properties reported a 4.3% growth in its core profit in the first half of this year from a year earlier to CNY2.2 billion, with its core net profit margin easing down to 13.3% during the period. The company's revenue increased 5.3% to CNY16.8 billion, of which rental income from property investment business grew 74.7% to CNY660 million. The board did not recommend any interim dividend.
- The fatal blasts in Tianjin have taught real estate developers to monitor closely what is planned for areas surrounding their residential complexes, Yu Liang, President of China Vanke, said. The Vanke Haigangcheng complex was only 800 meters from the scene of the warehouse explosions at the Tianjin Port. Two residents were killed, many others were injured, and the apartment blocks suffered massive damage. "The incident is a lesson for Vanke as well as the whole real estate industry, to closely follow the latest changes in urban planning near their communities," Yu said.
- Nearly CNY10 billion allocated or raised for affordable-housing projects last year was

misused by contractors, financing platform operators and government agencies, according to the National Audit Office (NAO). The audit, conducted from January to March, included more than 40,000 companies and government agencies and almost 300,000 homes nationwide.

- China Vanke Co, the world's largest residential-property developer by revenue, posted slower net profit growth during the first six months of the year compared with the same period last year. Net profit edged up 0.77% to CNY4.85 billion, a sharp drop from the 5.6% expansion in the first half of 2014. It had recorded a 57.5% plunge in net profit in the first quarter. A strong pickup in sales during the second quarter helped recoup losses to some extent. Vanke recorded a 9% increase in contracted property sales during the first six months to CNY110 billion.

ADVERTISEMENT

ChinAccess: Professional Interpreting & Translation Services (EN/NL/CN)



Professional Interpreting & Translation Services (EN/NL/CN)

Ms. Hong DING
Mobile: +32 497 448029 Email: hd.ChinAccess@gmail.com

To translate or to interpret is more than to render a text or a speech from one language to another. A professional translator needs also to convey the essential meaning and spirit of a text or a speaker. Except for language fluency, experience in interpreting and translation, good understanding of both cultures, various background knowledge, and quick reflexes are the fundamental skills for a professional translator. For over 2 decades of experience in interpreting and translation in various fields of business and commerce, ChinAccess has succeeded to integrate these skills into the interpreting and translation techniques. The motto of ChinAccess is to strive for quality and trustworthiness.

RETAIL

China Resources Enterprise ready for new beer brands

China Resources Enterprise (CRE) is geared up for acquisitions in the domestic brewery market after selling all of its loss-making non-beer assets for HKD30 billion. CRE, part of state-owned conglomerate China Resources (Holdings), said it would join hands with ally SABMiller to strengthen its already top position in China's market, where its Snow brand continues to be the most popular beer. "With some HKD10 billion stand-by credit from our holding group and support from our partner SABMiller, we have plenty in our war chest for acquisitions in the domestic market," said Chief Financial Officer Frank Lai. CRE reported a HKD4.3 billion net loss for the first half of this year, battered by a bloated retail division that the company sold back to its parent in a radical restructuring in April. The non-beer business, containing supermarkets, food and beverage, was hit with a HKD5.4 billion deficit, of which HKD2.5 billion was goodwill impairment on Tesco China, which CRE bought last year. The brewery division, the sole business left in CRE, recorded HKD528 million in net profit, up 30% from the year-ago level, the South China Morning Post reports.

- Yum Brands, the parent of KFC, Pizza Hut and Taco Bell, has appointed Micky Pant, 60, as the new CEO of its China division. He replaces Sam Su who is retiring. Pant has been the CEO of KFC since the beginning of 2014 and now takes over the business that Yum Brands describes as the single biggest contributor to its profits.

SCIENCE & TECHNOLOGY

Shandong University to set up Sinology alliance

Shandong University is working with some of the world's leading universities and institutes to promote the study of Chinese history and culture. The university is working on the establishment of a global Sinology alliance, for which a headquarters will be built in the second half of this year. It will collect and study China's ancient and rare writings, and discover their modern value. The Harvard-Yenching Institute at Harvard University has confirmed its participation. Dozens of other world-class universities, including Oxford, the University of Tokyo, the University of Munich, the University of Vienna and Leiden University in the Netherlands, have also expressed their interest in joining the alliance.

STOCK MARKETS

Stock markets pummeled as China business activity sinks

As the preliminary reading of Caixin's Purchasing Managers' Index (PMI) for August hit 47.1, signaling the fastest contraction of business activity since March 2009, the Shanghai Composite Index shed 156.55 points, or 4.27% on August 21, to 3,507.74 – the lowest close since July 8 when the securities regulator stepped up efforts to stem a sharp fall that wiped out more than USD3 trillion. The Shanghai Composite index declined 11.54% last week. In Hong Kong, the Hang Seng Index shed 347.85 points, or 1.53%, to 22,409.62 – its lowest since May 16 last year. The blue-chip index slumped 6.6%, the biggest weekly drop since September 2011. “The PMI showed that small- and medium-sized mainland firms are facing increasing difficulties to survive the slowdown,” said Lin Caiyi, Chief Economist at Guotai Junan Securities. “A flood of small firms are likely to collapse, but chances of a hard landing are small since the governments still have clout to support the key industries.”

Chinese stocks crashed again on August 24. The Shanghai Composite index was trading at 3,221.67 at 10:15 am local time, down 8.16% for the day and down 0.02% for 2015.

TRAVEL

Chinese corporate travel market expected to grow

The revenue of the Chinese corporate travel market is expected to surge to CNY200 billion in 2018, double the level of last year, because Chinese firms are seeking overseas opportunities to offset the weak home economy, industry officials told the 2015 Asia-Pacific Corporate Travel Summit. In 2015, China's corporate travel market revenue may grow 15.6% annually, slightly below the 2014 growth rate. But the revenue will surge to CNY200 billion in 2018 amid a stable economy and booming demand, said iResearch, a Shanghai-based consulting firm. Especially energy and high-technology firms are accelerating their international expansion.

- Hong Kong flag carrier Cathay Pacific said that first-half profit rose almost six-fold from a year earlier, helped by lower fuel prices, but shares fell to a nine-month low due to missed expectations. Net profit in the six months through June rose to HKD1.97 billion from HKD347 million in the same period of last year, helped by a slump in world oil prices that cut fuel costs by over a third. Revenue for the period fell 0.9% to HKD50.39 billion, while passenger yield, a key measure of profitability, also dropped.
- China's largest taxi-hailing application Didi Kuaidi has invested USD350 million in Malaysia-based taxi-booking app Grab Taxi Holdings together with venture capital firms and China Investment Corp (CIC). Liu Qing, President of Didi Kuaidi, said the company plans to share data mining capability and business operating experience with Grab Taxi while the latter's experience in Southeast Asia will help Didi Kuaidi's overseas expansion.
- The Aviation Industry Corp of China has received orders for 185 MA-700s from 11 domestic and foreign buyers, including a Nepalese airline and South Africa's Segers Aero.

- The first officially sanctioned taxi-hailing application in Beijing went online amid efforts to regulate the growing transportation service sector. More than 15,000 Beijing taxis are cooperating with the new mobile-based app, called Feidi, developed by the Beijing Qihua Smart Transportation Co. The company will work on expanding the coverage to include all 60,000 Beijing taxi drivers. Passengers can book a taxi in advance through the app, based on the Beijing 96106 taxi hotline.
- Airports in China have stepped up security checks on passengers and their luggage to get ready for the upcoming events to mark the 70th anniversary of victory in the Second World War. Some airlines suggest passengers arrive at airports at least two hours ahead of their departure time for a domestic flight and three hours for an international flight.
- Business travel spending in China is expected to grow by around 15.6% this year to about CNY126 billion, making it the slowest growth in the last three years, according to the 2015 Chinese business travel management report from iResearch Consulting Group. The growth rate is lower than the 28.1% and 17.2% seen in 2013 and 2014 respectively. Most foreign companies have reduced their Chinese branches' business travel budget this year, but about 70% of the Chinese companies plan to expand their business travel budget.

ONE-LINE NEWS

- New research revealing that China emitted less carbon in the past decade than previously estimated will help the country develop more concrete climate-change policies and highlights the need for more accurate energy data, experts say. China's total carbon emissions in 2013 were 14% less than the figures used by the UN's panel of experts tasked with providing the scientific framework for global climate talks, according to a study by the journal Nature.
- Wang Dongxing, 99, formerly Chairman Mao Zedong's principal bodyguard and later Deputy Chairman of the Chinese Communist Party, died in Beijing. He played a principal role in detaining the so-called "Gang of Four" one month after Mao died.
- Wang Yujun, former Chief Executive and Chairman of China Resources Power Holdings, is standing trial on allegations of corruption. China Resources Power Holdings is one of the listed units of state-owned China Resources Holdings, a conglomerate of energy, land and consumer businesses.
- Yang Dongliang, Director of the State Administration of Work Safety, is being investigated for severe discipline and law violations. He had for years allowed companies to operate without a license for dangerous chemicals. He was appointed to his current position in May 2012. From 2001 to 2012, Yang was Vice Mayor of Tianjin, in charge of industry, work safety and government affairs.
- Children aged under 10 will from next month be prohibited from endorsing products for money. Under a revised advertising law, companies that use children in such roles face a fine of up to CNY1 million and could have their business license revoked. Also under the new law, celebrities will not be allowed to advertise products related to health care or personal well-being.
- Beijing was among the worst 10 cities in China for air quality in July, the first time this year the capital has dropped so low. Only 35.5% of days in the month met the national standard, putting the capital at 65th among the country's 74 major cities.
- President Xi Jinping urged Party and government officials to step up efforts to implement reform and achieve targets. He made the remarks at the 15th meeting of the Central Leading Group for Deepening Overall Reform, which was set up in late 2013 to manage the ongoing reform drive. He emphasized that Party agencies and governments at all levels must show greater determination and perseverance in advancing reforms, and find solutions to new problems arising from the reforms.
- Former Vice Minister of Public Security Li Dongsheng and former Hainan Vice Governor Ji Wenlin were both charged with taking bribes. Li's and Ji's cases will be heard separately at two intermediate people's courts in Tianjin. No specific dates of their trials were given.

JOB OFFERS

Job opening for engineering candidate

We are looking for a candidate with the following profile. The start date of the job is July 2015, this position is for several years and the contract form is open for discussion. Please contact Zhiwei Song (acpb.zhiwei.song@gmail.com, tel: +32-475-406325) for further discussion.

Candidate Profile

- Education in engineering
- More than 10 years technical experience in plastic pipes, fittings and accessories for plumbing, drainage, gas transportation and heating
- More than 5 years experience in market developments in the field of plastic pipes, fittings and accessories
- More than 5 years experience in management (product & service management / R&D management, etc.)
- Willing to travel within Europe and travel to China from time to time
- Fluent in English both oral and written, Chinese, Dutch, French and German are plus
- Good communicator, team player, open to other cultures, creative and decisive
- Acting in a professional way

ANNOUNCEMENTS

8th China (Weihai) Fishing Gear Manufacturing Center Expo (CGC EXPO Weihai 2015) – October 16-18, 2015 – Weihai, China

The 8th China (Weihai) Fishing Gear Manufacturing Center Expo (CGC EXPO Weihai 2015), will be held on October 16-18 in Weihai, China.

CGC 2015 Preview:

- 1047 companies applied for the booths, already beyond the venue holding capacity
- Free admission exclusively for pre-registered buyers
- Much cheaper hotel (5-star hotel, USD70/80 per night), taxi, and seafood within the city

Review of CGC 2014:

- 77,769 visitors, including international, domestic and public visitors
- 535 international buyers from 49 different countries and regions
- 703 exhibitors, including 11 international exhibitors

For more information:

E-mail: lijiang@chinafish.cn Web: www.cgcxpo.com www.chinafishshow.org

FOUNDING MEMBERS



STRUCTURAL PARTNERS



with the support of



Your banner at the FCCC website or newsletter

Companies interested in posting a banner/an advertisement on the FCCC website, FCCC weekly newsletter or bi-weekly sectoral newsletters are kindly invited to contact the FCCC at: info@flanders-china.be

Organisation and founding members FCCC

President: Mr. Bert De Graeve, Chairman of the Board, NV BEKAERT SA

Vice-President: Mr. Stefaan Vanhooren, President Agfa Graphics, Member of the Executive Committee of the Agfa Gevaert Group, NV THE AGFA-GEVAERT GROUP SA

Secretary and Treasurer: Wim Eraly, Senior General Manager, NV KBC Bank SA

Executive Director: Ms. Gwenn Sonck

Members of the Board of Directors and Founding Members:

Mr. Bert De Graeve, Chairman of the Board, NV BEKAERT SA

Mr. Jozef De Mey, Chairman of the Board, NV AGEAS SA

Mr Philippe Vandeuken, Legal & Corporate Affairs Director Benelux & France, NV AB INBEV

Mr. Carl Peeters, CFO, NV BARCO SA

Mr. Johan Verstraete, Vice-President Marketing, Sales & Services Weaving Solutions, NV PIKANOL SA

Mr. Luc Maton, General Manager Asia Region, NV AHLERS SA

Mr. Philip Hermans, Director General, NV DEME SA

Mr. Egbert Lox, Vice-President Government Relations, NV UMICORE SA

Mr. Wim Eraly, Senior General Manager, KBC Bank SA

Membership rates for the second half of 2015:

- SMEs: €195
- Large enterprises: €485

Contact:

Flanders-China Chamber of Commerce

Offices: Ajuinlei 1, B-9000 Gent – Belgium

New telephone and fax numbers: Tel.: +32/9/269.52.46 – Fax: ++32/9/269.52.99

Registered office: Zenith Building, Koning Albert-II laan 37, 1030 Brussels

E-mail: info@flanders-china.be

Website: www.flanders-china.be

Share your story:

To send your input for publication in a future newsletter mail to: info@flanders-china.be

This newsletter is realized with the support of Flanders Investment & Trade.



The FCCC Newsletters are edited by Michel Lens, who is based in Beijing and can be contacted by e-mail michel.jc.lens@gmail.com . Disclaimer: the views expressed in this newsletter are not necessarily those of the FCCC or its Board of Directors.