法兰德斯中国商会 FCCC VCKK

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

NEWSLETTER | 20 JUNE 2016

NOTICE

New Chairman and Vice-Chairmen FCCC

After 11 years of personal efforts, Bert De Graeve (Chairman Bekaert) stepped down as Chairman of the Flanders-China Chamber of Commerce. It was decided at the General Assembly of the FCCC on May 27, 2016, that Stefaan Vanhooren would take over as Chairman. Stefaan is the President of Agfa-Graphics and Member of the Executive Committee of the Agfa-Gevaert Group. Since the establishment of the FCCC, Stefaan has been Vice-Chairman of the FCCC and he has accumulated many years of experience doing business in China.

Stefaan wishes to thank the departing Chairman for his efforts over many years. Bert De Graeve's efficiency and vision made the FCCC a powerful voice for Flanders-China relations.

"I am ready to devote myself totally to further strengthening the networking and dialogue between the business and scientific communities of Flanders and China. I look forward to working with new partners in many areas," Stefaan Vanhooren.


Bert De Graeve


Stefaan Vanhooren


Bart De Smet


Philippe Van Der Donckt

Mr. Bart De Smet, CEO, AGEAS and Mr. Philippe Van Der Donckt, Business Development Director, UMICORE, will both take up the Vice-Chairmanship of the FCCC.

Mr. Philip Eyskens, General Counsel and Vice-President Mergers & Acquisitions at Bekaert has joined the Board of Directors.

FCCC/EUCBA ACTIVITIES

Meeting and Reception with the future Consuls-General from Belgium in Shanghai and Guangzhou – 20 June 2016, 18h00 – Brussels

The Flanders-China Chamber of Commerce (FCCC) is organizing a meeting with the future Consuls-General from Belgium to Shanghai and Guangzhou. This event will take place on Monday 20 June 2016 at 18h00 at BNP Paribas Fortis, Koningsstraat 20, Brussels.

This event is an excellent opportunity to introduce your companies' activities in China with Mr Paul Lambert, future Consul-General of Belgium in Shanghai and Mr Joris Salden, future Consul-General of Belgium in Guangzhou.

Programme:

18h00-18h30	Registration
18h30-18h45	Speeches by: Mr Stefaan Vanhooren, Chairman, FCCC Mr Paul Lambert, future Consul-General in Shanghai Mr Joris Salden, future Consul-General in Guangzhou
18h45-20h00	Exchange of views and networking

Register online at www.flanders-china.be. Participation fee for FCCC members: 55 € (excl. 21% VAT), non-members: 85 € (excl. 21% VAT).

De Exportbeurs 2016 – 27-29 June 2016 – Brussels

The Export Fair, organized by Flanders Investment & Trade (FIT) will take place from 27 till 29 June 2016 at Tour & Taxis in Brussels. The Flanders-China Chamber of Commerce (FCCC) will have a booth at the Fair. The Fair will answer all your questions about international entrepreneurship. You will also be able to meet all relevant players in Flanders' export world.

What?
Three days of inspiring experiences, talks and activities:

- B2B/business meetings with country experts from FIT
- B2B and networking with booth owners – experts in international entrepreneurship
- networking with FIT-experts in international entrepreneurship
- networking with Fair visitors at the Export café
- seminars & workshops

Workshop : Doing Business with China for SME's, organized by the Flanders-China Chamber of Commerce and Flanders Investment & Trade
Time : 28 June - 15h15
Location : Export Fair

Where and when?
The Export Fair takes place from 27 till 29 June 2016 at Tour & Taxis, Brussels.

- Monday 27/06 9h-17h
- Tuesday 28/06 9h-17h
- Wednesday 29/06 9h-16h

For whom?

- Flanders' companies with international activities and/or ambitions
- Those interested may register as private persons

Price?
€50 per person per day

How to participate?

1. Register as a Flemish company or private person and make your profile. Your profile is not visible to other participants. You will receive an e-mail confirmation about your registration.
2. You will only be cleared when your full profile is made. You will receive confirmation, after which you can fill in your programme.
3. You will receive an invoice by post.
4. You will receive your final programme by e-mail

Further questions?
Mail to exportbeurs@fitagency.be or contact the FIT office in your province.

China workshop: Doing Business with China for SME's – 28 June 2016 – FIT Exportfair, Brussels

On 28 June, the Flanders-China Chamber of Commerce and Flanders Investment & Trade will organize a China workshop focused on Doing Business with China for SME's. This will take place at the FIT Exportfair from 15h15 - 16h00. This will take place at the FIT Exportfair from 15h15 - 16h00.

Speakers:

15h15	Welcome by Gwenn Sonck, Executive Director Flanders-China Chamber of Commerce
15h20	"Winning in China" by Mr Bo Ji, Chief Representative, Cheung Graduate School of Business – Europe; Assistant Dean, Global Executive Education
15h40	"What keeps managers awake about banking in Asia?" by Mr Mathias Deferme, Relationship Manager KBC Hong Kong (15 min) As a manager you want to: 1/ eliminate the administrative burden as much as possible; and 2/ obtain stable, long term and cross border financing solutions; and 3/ minimize the trade risk of your business; and 4/ be able to provide and hedge RMB payments. But most of all you want a local banking partner that understands your home market business and understand your real banking needs.

List of seminars and workshops at the Export Fair:
http://www.exportbeurs.be/exportbeurs/pages/13688-programma

ADVERTISEMENT AND SPONSORSHIP

Advertisement and sponsorship opportunities 2016

The Flanders-China Chamber of Commerce offers several advertising and sponsorship opportunities in order to give your activities more exposure to potential new clients and collaboration.

If you are interested in advertising or sponsoring or need more information, please send an e-mail to: gwenn.sonck@flanders-china.be
www.flanders-china.be

The sponsoring opportunities are the following:

1. SPONSORING OF ACTIVITIES

During FCCC activities, you can put a banner of your company at the event and distribute documentation of your company and obtain free invitations.

Invitations are distributed via E-mail and the FCCC website and newsletters. The events are announced in different media channels.
The fee is according to each different event.

2. SPONSORING AT THE FCCC WEBSITE

Your logo will be displayed on the FCCC home page with click through to your own website or to your own page on the FCCC-website

GOLDEN SPONSOR (12 months): 1.950 €
SILVER SPONSOR (6 months): 1.450 €

3. SPONSORING IN THE FCCC WEEKLY NEWSLETTER

Every Monday, the weekly Newsletters are sent and posted on the FCCC website.

Number of recipients every week: 1200 executives dealing with China

GOLDEN SPONSOR (12 months): 1.950 €
SILVER SPONSOR (6 months): 1.550 €
SPONSOR (3 months): 895 €

4. SPONSORING IN THE QUARTERLY E-NEWSLETTER IN CHINESE AND ENGLISH LANGUAGE: "NEWS FROM THE HEART OF EUROPE: FLANDERS"

- Newsletters are also posted online at the FCCC website
- 1 issue every quarter
- Number of direct recipients: +/- 2000 Chinese and Belgian business leaders, local authorities and institutions
- Distributed through the different Chambers of Commerce in China
- Your logo on the electronic newsletter and a 200-word profile of China activities

GOLDEN SPONSOR: 1.650 € -3 issues
SILVER SPONSOR: 1.250 € - 2 issues

Amounts are excl. VAT.

5. SPONSORING EU-CHINA ACTIVITIES

The EU-China Business Association (EUCBA) is an association of Associations in the European Union countries promoting business relations between European enterprises, institutions and their Chinese counterparts. It is an International non-profit organisation registered in Belgium.
The FCCC holds the secretariat-general of the EUCBA.

The EUCBA organises high-level EU-China events and also publishes a Quarterly newsbulletin.
www.eucba.org

If you are interested in advertising or sponsoring or need more information, please send an e-mail to: gwenn.sonck@flanders-china.be

ACTIVITIES SUPPORTED BY FCCC

Agricultural sector mission – 3 to 10 September 2016 – Beijing, Yangling, Shanghai

Flanders Investment & Trade and the Province of Antwerp are organizing an agricultural sector mission to China from 3 to 10 September 2016. It offers companies active in the agro-business the opportunity to prospect the Chinese market. The mission will visit Beijing, Yangling in Shaanxi province, and Shanghai.

In Beijing, individual B2B meetings, a networking reception and a visit to the agro expo VIV China will be organized. The Province of Antwerp will also host a seminar.

In Yangling, individual B2B meetings will also be organized, as well as a visit to the Yangling Agricultural High-tech Industries Demonstration Zone, a cluster of universities, schools, research centers, and an industrial park with Chinese and joint venture companies in the agricultural sector. The Province of Antwerp will organize a networking dinner. B2B meetings will also be held in Xian.

In Shanghai, the mission will visit a Flemish company in the agro sector, and participate in B2B meetings and a networking event.

More information on the mission is available on the website of Flanders Investment & Trade. Register before June 10, 2016.

EU-China Business and Technology Cooperation Fair China Tour 2016 – 28 October – 4 November 2016 – Chengdu, Qingdao

The European Commission, the Enterprise Europe Network and EUPIC are organizing a tour to the EU-China Business and Technology Cooperation Fair China from 28 October to 4 November 2016 in Chengdu and Qingdao. This tour is organized with the support of the EU-China Business Association (EUCBA).

As an important platform for building ever closer relationship between 28 EU member states and China, the 11th EU-China Business and Technology Cooperation Fair, in the context of the importance of the land and marine Silk Roads linking China and Europe, will take place in Chengdu and Qingdao, two vital strategic cities of west and north China, the first phase in Chengdu from 28 October till 1 November, 2016 and the second phase in Qingdao from 2 to 4 November, 2016. The fair will gather 1,500 participants of companies, state/regional governments, clusters, business associations, EU-China Cooperation experts, universities, R&D institutions from west and north China, the European Commission, EEN partners, and European countries who are seeking potential collaboration and partnerships with their counterparts.

Chengdu is the centre of West China and hometown to the giant pandas. It is also the initial station of the Chengdu-Europe Express Railway to Lodz, Poland. Forbes listed Chengdu as one of “The Next Decade’s Fastest Growing Cities Globally”. Chengdu Shuangliu International Airport is ranked first in Mid & West China, with direct flights to Amsterdam, London, Paris, Frankfurt, Moscow, etc. There are 14 Consulates General in Chengdu. Leading industries are ICT, environment, renewable energy, new materials, life sciences, bio-pharmaceuticals, aviation, and modern agriculture.

Qingdao is located at the intersection of two Silk Roads, both through the continent and over the sea. It is the converging point for Asia-Pacific economic integration. 70% of China's academicians and 30% of senior researchers on maritime sciences and technologies are based in Qingdao. The EU Is now the No 1 trading partner for Qingdao. Leading industries are maritime equipment, maritime bio-pharmaceuticals, renewable energy, new materials, maritime environment, ICT, home appliances, and rolling stock.

PAST EVENTS

Seminar: How to Tackle a Changing China – 18 May 2016 – Antwerp

The Flanders-China Chamber of Commerce and the EU SME Centre in Beijing organized a seminar focused on '*How to Tackle a Changing China'*. The seminar covered two sessions. The first was delivered by the EU SME Centre's Director Chris Cheung, who provided an overview of the recent changes in the Chinese business environment and the opportunities and challenges that arise as a result. The Centre's Business Development Advisor, Rafael Jimenez, then discussed the increasing trend of Chinese overseas direct investment to the EU and what this means for EU SMEs. "Winning in China" was introduced by Ji Bo, Chief Representative, Cheung Kong Graduate School of Business Europe, and Assistant Dean, Global Executive Education.

The seminar was organized on 18 May at Agfa-Gevaert in Mortsel. It was concluded by a Q&A session followed by networking. The briefing was organized with the support of Flanders Investment & Trade and the EU-China Business Association.

Briefing: China's New Normal: What are the challenges and opportunities for businesses? – 18 April 2016 – Brussels

The Flanders-China Chamber of Commerce and The Conference Board organized an interesting briefing focused on 'China's New Normal: What are the challenges and opportunities for businesses?'. This briefing took place on 18 April at The Conference Board in Brussels.

According to Chinese President Xi Jinping, the Chinese economy has entered a "new normal" of "moderate to high growth", implying that China's GDP will be growing at the lower rate of 6.5% to 7%. What do companies need to know about this "new normal"? David Hoffman, Senior VP Asia and Managing Director of The Conference Board China Center for Economics & Business, delivered a special briefing to help companies dimension the current state of play in China:

- An appraisal of recent economic, financial market and political economy developments
- How these developments fit into the big picture scheme of China's momentous transition
- What they imply for the near- and medium-term business environment for MNCs and foreign investors in China

David also provided an introduction to the concept and components of "global China exposure", and how "geo-economic" propagations and exertions from China will (and could) impact the global business environment.

Mr Bert De Graeve, Chairman of the Flanders-China Chamber of Commerce, facilitated the briefing, which was conducted according to the Chatham House Rules.

AUTOMOTIVE

Slight increase in car sales in May

Deliveries of passenger cars and commercial vehicles rose 9.8% last month, bringing the accumulative increase of this year to 7% from 6% in April, while the combined volume of sales amounted to 10.8 million units, the China Association of Automobile Manufacturers (CAAM) said. The passenger car segment, making up the bulk of the sales, grew 7.8% over the past five months. The sport-utility vehicle (SUV) market in China was one of the few bright spots as sales surged 45% during the January-May period. Another spotlight was sales of green vehicles, which rose 1.3 times on an annual basis to around 126,000 units to rank as the biggest gainer in the auto market, with domestic carmakers poised to become the biggest beneficiaries. The combined sales volume of green vehicles took up under 2% of the total volume of cars sold. But the level of market penetration was already enough to power China to overtake the U.S. to become the largest seller of new-energy cars last year.

- The next five years will see a decline in the growth rate of China's passenger vehicle market as car ownership in big cities becomes saturated, said Fitch Rating. The compound annual growth rate is expected to drop to 5% – it was 7.3% last year – amid the slowdown in China's economic growth and restrictive policies on car purchases and usage in top-tier Chinese cities.
- Honda Motor Co's Chinese joint venture is recalling 1 million sedans and SUVs to

replace possibly faulty Takata Corp airbags. The latest recall applies to Honda CR-V utility vehicles, Civic and Platinum Rui sedans and Civic hybrids made by Dongfeng Honda Automobile Co during various periods between 2007 and 2011.

FINANCE

China to set up leading group to deal with growing debt

China's central government will establish a leading group with a clear mandate to deal with growing debt, Li Yang, Chairman of the National Institution for Finance and Development, said. “The group to be established will play a key role in resolving the debt problems that no single major regulator or financial governor could tackle in the public, corporate and banking sectors,” he said. China has relied on debt-fueled stimulus for years, leading to rapid economic growth, and debt problems did not become apparent until economic pressure appeared, Li said. China's total debt was CNY168.5 trillion at the end of 2015, which is equivalent to 249% of GDP. The debt-to-GDP ratio of the corporate sector was estimated at 131%. “The debt level remains controllable, and the possibility of a debt crisis in China is rather small,” Li said. The debt problem in China is mostly internal and isn't likely to turn into a crisis, with enough foreign exchange reserves, he added.

- Chinese smartphone maker Xiaomi Corp is expanding its presence in the finance industry by joining other investors to set up the private Sichuan Hope Bank in Sichuan province. The group wrestles with declining sales and intense competition from rival Huawei Technologies Co and others. Sichuan Yinmi Technology Co, a subsidiary of Xiaomi, and other investors have obtained approval from the China Banking Regulatory Commission (CBRC) to set up the bank.
- The Shanghai Insurance Exchange was set up as China's first insurance asset trading platform. Chen Wenhui, Vice Chairman of the China Insurance Regulatory Commission (CIRC), said the exchange should increase the number and types of insurance products available to meet the fast-growing demand for insurance protection. The total assets of China's insurance industry have more than doubled from CNY5 trillion in 2010 to CNY12 trillion in 2015.
- Hong Kong Exchange and Clearing’s planned metals trading platform in Qianhai, the new free trade zone (FTZ) near Hong Kong, will focus on the spot market and serve the real economy by realizing physical delivery of commodities, according to Chief Executive Charles Li. In a keynote speech at the opening ceremony of LME Week Asia 2016, Li said China has become the world’s most-vibrant commodities market in recent months. HKEx is launching the Qianhai platform next year, and is now busy looking for warehousing and logistics providers, as well as building an IT system.
- The opening up of China’s capital account was on a “prudent and steady” path. Beijing was doing more to encourage capital inflows while being cautious in opening outflow channels, said Ba Shusong, Chief China Economist of Hong Kong Exchanges and Clearing (HKEx) at the Lujiazui Forum in Shanghai.
- Chinese banks lent more than expected in May while total social financing rose slower, the People’s Bank of China (PBOC) said. New yuan loans totaled CNY985.5 billion in May, up sharply from a six-month low of CNY555.6 billion in April. Total social financing (TSF) increased by CNY659.9 billion in May, down from CNY751 billion in April.
- Twelve privately-owned banks have entered the project demonstration stage before getting final approval to begin operations, said the China Banking Regulatory Commission (CBRC). So far the CBRC has approved five private banks to start operation. As of March 31, total assets of the five private banks reached CNY95.94 billion, up 21% from the beginning of this year. Their balance of loans increased by 51% to CNY35.65 billion and balance of deposits rose 11.6% to CNY22.25 billion during the same period.
- Shenzhen-based China Merchants Bank Co (CMB) became the first of the country's joint-stock commercial banks to open a branch in London, highlighting significant market-driven demand for financial services providers to expand internationally to serve increasing Chinese investment abroad. CMB, established in 1987, is China's

sixth-biggest, and the world's 16th largest bank. Bank of China (BOC), China Construction Bank Corp (CCB) and Industrial and Commercial Bank of China (ICBC) also have branches in London, while Agricultural Bank of China (ABC) and Bank of Communications Co (BoCom) have subsidiaries in the city.

- Fresh uncertainties stemming from Britain's possible exit from the EU, negative interest rates in Japan and Europe, as well as the Federal Reserve's next decisions on interest rates, are complicating China's moves to open up its financial markets to foreign investors amid fears over future turbulence in the global economy. China won't alter the direction of its policy to open up domestic financial markets, but the speed of the process may slow, said Xie Duo, Secretary General of National Association of Financial Market Institutional Investors.
- Alibaba Group's financial affiliate Zhejiang Ant Small & Micro Financial Services Group is planning to purchase a 20% stake in Thailand's Ascend Money. It would help Ant Financial expand its online payments and small loans business in Southeast Asia.
- HSBC plans to capture all types of business related to the "One Belt One Road" trade initiative which is expected to require the banking sector in the region to raise up to USD6 trillion of funding over the next 15 years, according to its Asia Pacific Chief Executive Peter Wong. "No single government is going to be able to finance such a huge sum of money and Hong Kong and the banking sector can play a role by helping raise funds via bonds or shares," he said.

FOREIGN INVESTMENT

Airbus sets up helicopter JV in Qingdao

Airbus Helicopters believes China will surpass the United States to become the world's biggest civil helicopter market soon – and aims to increase its market share from the current 40% to 60% by 2020. The helicopter maker has signed an agreement on June 13 with a Chinese consortium to form an industrial partnership to launch an H135 helicopter final assembly line in Qingdao, Shandong province. The consortium is made up of China Aviation Supplies Holding Co, Qingdao United General Aviation Industrial Development Co and CITIC Offshore Helicopter Co. The assembly line is expected to start operations by 2018, to assemble up to 300 H135s over the next 10 years, with an output of 1,000 to 1,200 H135s in the coming 20 years. The consortium will also be Airbus Helicopter's biggest distributor in China, as it has ordered 100 H135s. Last month, the Chinese government set several goals to be reached by 2020, including a CNY1 trillion market value for the general aviation sector and increasing the number of airports to 500 from the current 300. China now has around 750 helicopters. Over the past five years the market has seen annual sales of about 100 helicopters. China will need another 5,000 to 10,000 helicopters and private jets in the foreseeable future. Airbus sold 40 helicopters in China last year. The company plans to sell over 60 this year, the China Daily reports.

Despite progress, BIT unlikely to be reached before U.S. elections

Bilateral investment talks between the United States and China "continue to be productive", the U.S. Trade Representative's Office said after the two sides exchanged revised "negative lists" of sectors that would stay off-limits from foreign investment as they try to reach a deal for a bilateral investment treaty (BIT). U.S. businesses have complained about Chinese ownership restrictions in key areas such as financial services, health insurance, agriculture, and audio-visual, while the Chinese side has complained about limited market access in certain U.S. sectors such as transportation, radio communications, natural resources and high-technology companies. U.S. Treasury Secretary Jack Lew said that "the jury is still out" on the merits of China's latest negative list, and that Beijing's negotiating stance in the bilateral investment treaty talks were "one important barometer" in China's commitment to reform its economy and open it to foreign competition. Lew also has said that time was running short to complete a treaty deal during the final months of the Obama administration and that an optimum time to reach an agreement was prior to a G20 leaders summit in China in early September.

- Johnson Controls, the United States-based manufacturer of energy storage, building equipment and control systems, will open its second global headquarters designed for 1,200 employees in Shanghai next April, Trent Nevill, Vice President of Johnson Controls and the new President for the company in the Asia-Pacific region, said. The company now employs more than 7,500 people in China.

- China's outbound investment (ODI) would exceed foreign direct investment (FDI) in the country this year, according to the Ministry of Commerce (MOFCOM). China's non-financial ODI jumped 61.9% in the first five months of this year from the same period a year earlier, to CNY479.26 billion. By comparison, FDI inflows rose 3.8% to CNY343.55 billion in the January-May period. Non-financial ODI grew an annual 14.7% in 2015 to USD118.02 billion, while FDI rose 6.4% last year to USD126.3 billion.

IPR PROTECTION

SIPO releases 2015 China IP Development Report

The State Intellectual Property Office (SIPO) has released the 2015 China IP development report. It set the index for IP overall development, creation, use, protection and environment to 100 in 2010 to measure changes in performance from 2010 to 2015. The index rose to 187.35 points in 2015, but China's overall development in IP protection still lags behind some developed countries such as the United States and Japan. On average, 10,000 people in China owned 6.37 invention patents by the end of 2015, a rise from 1.75 in 2010. Trademark registrations in 2015 reached 1.98 million from 1.16 million in 2010. As for IP use, patent-pledged financing reached CNY8.06 billion in 2010 and CNY55.6 billion in 2015. Administrative enforcement officials handled 35,653 patent cases in 2015, a year-on-year increase of 45.8%. The number of patent agencies and branches increased from 974 in 2010 to 1,733 last year. There were 8.13 patent applications for every 10,000 Chinese people in 2010, rising to 19.13 in 2015. Growth in IP use over the past two years slowed under economic pressure, according to the report, which stated that IP use is tied to China's economic development. Guangdong province, Beijing and Shanghai topped the 2015 IP overall development index. Anhui, Hubei and Shaanxi provinces as well as Chongqing had higher average annual growth rates from 2010 to 2015 than any other region. Though China remained third in IP capacity and performance, after the United States and Japan, the gap between China and the top two narrowed significantly, the China Daily reports.

- The Beijing Intellectual Property Office has ordered Apple to stop selling two versions of its iPhone 6 in Beijing after finding they looked too much like the 100C model made by Shenzhen Beili, a competitor. Apple says sales are going ahead while it appeals to the Beijing IP Court. The order was issued in May but reported only last week by the Chinese press.

MACRO-ECONOMY

Weak May figures raise concern about achieving GDP target

Industrial output growth in May was flat, while investment and retail both slowed, according to the National Bureau of Statistics (NBS). Factory output growth remained at 6% year-on-year in May, as in April, down from March's 6.8%. Bureau Spokesman Sheng Laiyun said positive signals had emerged from the stable industrial output expansion as added value growth in the manufacturing industries accelerated and power consumption recovered. China's retail sales of consumer goods grew 10% year-on-year in May, versus the 10.1% growth for April. Also, fixed-asset investment growth eased to 9.6% year-on-year in the January-May period, and was down from the 10.5% growth in the January-April period. Sheng said car sales in May helped sustain retail figures for that month, and though overall fixed-asset investment (FAI) slowed, investment in the high-technology and services sector accelerated. He added that the economic outlook for the second quarter was stable as April and May data improved from the first quarter. The Australia and New Zealand Banking Group said that China may miss its GDP growth target of 6.5% due to the slow industrial growth. China will try to contain the downside risk to growth through a more aggressive fiscal policy, it said, though large monetary stimulus is unlikely as the leadership will still place great emphasis on economic rebalancing. Consumer inflation unexpectedly cooled to 2% in May, while the decline in factory prices narrowed to 2.8% from April's 3.4%. Exports in yuan-denominated terms rose more slowly in

May at 1.2% year-on-year, while imports gained 5.1%, rebounding from April's decline of 5.7%, the Shanghai Daily reports.

- China's coal output fell by 15.5% year-on-year in May and nearly 100 million tons of coal have been saved by replacing coal powered electricity with clean energy, the National Development and Reform Commission (NDRC) said. Coal production declined 8.4% over the first five months of this year, while China's hydroelectricity output rose 16.7%, and wind-powered electricity surged 14.5% from the same period of last year.
- The Chinese government released new guidelines to reduce obstacles hindering a unified national market and fair competition. Market access, exit and approval procedures must be reasonable and non-discriminatory, the guidelines said.
- State-owned China National Cereals, Oils and Foodstuffs Corp (COFCO) has set a target of sourcing up to 50 million metric tons of grain from overseas markets by 2020 to further ensure China's grain security, Chairman Zhao Shuanglian said. The country's biggest food trader also set goals to be able to process 30 million tons of corn, 20 million tons of soybeans, 10 million tons of rice and wheat, as well as 5 million tons of sugar by the end of the 13th Five Year Plan (2016-20).
- China's fixed-asset investment (FAI) rose 3.9% in the January-May period, 1.3 percentage points slower than the January-April period. The National Bureau of Statistics (NBS) attributed the slower growth to a decline in industrial and private investment.
- Total profit of major firms in China's light industry rose 7.57% year-on-year to CNY1.49 trillion in 2015. Food manufacturing, plastic production and wine making led the growth, with profits exceeding CNY180 billion, CNY130 billion and CNY100 billion, according to an annual report released by the China National Light Industry Council. The total export volume of major light industry products accounted for 26.3% of total exports in 2015. Exports of leather goods and footwear made up 14.8% of the total, the lion's share.
- China's ability to produce manufactured goods outstrips not only the demands of China's economy, but also that of the entire global economy, as indicated by deflation in factory gate prices, according to economists. Factories are running well below capacity, highlighting the lackluster demand. According to UBS, the steel sector is running at 67% of capacity, while coal is at 65.8%. New research by UBS indicates that a 10% capacity reduction will be needed across six core industries to help bring supply and demand into closer alignment.
- China's top 10 robot manufacturers have formed an alliance, pledging to promote the research and development (R&D) of high-end industrial and service robots. China plans to triple its annual output of industrial robots to 100,000 in five years. The alliance is led by Siasun Robot & Automation Co, the country's largest robot maker by market value, and also includes GSK CNC Equipment Co and Ninebot. China will account for more than one-third of the industrial robots installed worldwide in 2018.
- Fixed-asset investment, retail and home sales cooled in Shanghai in the first five months but its industrial production and imports improved. Investment in fixed assets rose 8% year-on-year in the January-May period. Retail sales added 7.1% in the first five months to CNY432.8 billion. Sales of new homes by area rose 16.6% in the first five months. Investment in services grew 10.5%, while that in agriculture fell 12.9% and manufacturing industries saw a 3.3% drop.

MERGERS & ACQUISITIONS

China's outbound M&As to date already surpass 2015's total

China's outbound mergers and acquisitions reached USD96 billion in the first four months of 2016, far surpassing the total 2015 transaction volume of USD59 billion and representing more than a fivefold increase from the first four months of last year, according to JPMorgan Chase & Co. The surge was partly driven by China National Chemical Corp's planned USD46.4 billion acquisition of Swiss pesticide giant Syngenta. The country's total M&A transaction volume nearly tripled from USD259 billion in 2013 to USD735 billion in 2015, accounting for half of the

Asia-Pacific M&A volume and 15% of global volume last year. The JPMorgan Chase report found that China's outbound M&A priorities evolved to focus on technology and consumption-focused sectors. Consistent with this shift, the targets of M&As moved from resource-abundant countries to developed countries that house companies with best-in-class capabilities and technologies. Regulators have also taken significant steps to relax the approval process for Chinese buyers seeking outbound acquisitions. The recent M&A wave includes companies with a broader sector focus, domestic private equity firms and A-share listed companies, not just the energy- and resource-focused state-owned enterprises (SOEs) that were active earlier, the China Daily reports.

China Three Gorges buys majority stake in WindMW

China Three Gorges Corp (CTG), the world's biggest hydropower builder, is further diversifying its business into the offshore wind market by buying Blackstone's majority stake in WindMW, a German offshore wind farm operator. The German group owns the 288-megawatt Meerwind project in the North Sea. Located about 53 kilometers from shore, it is one of Germany's biggest offshore wind farms. The acquisition not only enables CTG to gain assets but also WindMW's skilled staff, who have developed and managed the construction and operation of the wind power project. The terms of the sale were not disclosed, but people familiar with the deal said they expected it to be valued at around €1.6 billion. The wind farm consists of 80 wind turbines with a power output of 3.6 MW each. CTG said it is one of the most promising offshore wind businesses in Europe, as it combines good wind conditions with convenient water depths of 22 meters to 26 m and the nearby island of Helgoland, which is used as a maintenance base. CTG is also strengthening its cooperation with Portuguese power company EDP-Energias de Portugal – in which it is a shareholder – to jointly explore offshore wind markets such as the United Kingdom. EDP unit, EDP Renewables, is the world's third-largest wind-energy producer and operates wind farms throughout Europe, the United States and Brazil, the China Daily reports.

ChemChina and New Hope to bid for McDonald’s franchise rights

Two Chinese companies are considering making a joint bid with the U.S. buyout firm KKR & Co for McDonald's Corp's franchise rights in China. China National Chemical Corp (ChemChina) and New Hope Group Co are among the potential suitors, and have asked to turn in their first-round offers. China Resources Enterprise and the investment firm Bain Capital are also showing interest in bids which would total USD2 billion. McDonald's is understood to have been looking since March for partners of its franchise rights to localize itself more in the Chinese mainland, Hong Kong and South Korea. Xiao Yujia, an expert on food and catering at China Investment Corp (CIC), said foreign fast-food chain operators are being forced to invite more outside investment due to fierce competition. In 2015 total sales from Chinese food companies hit CNY3 trillion, up 11.7% from a year earlier, and the figure is expected to expand to CNY5 trillion by 2020 with a growth rate of 10% each year.

- China National Chemical Corp. (ChemChina) is seeking more time for the U.S. to complete a national security review of its planned USD43 billion take-over of Swiss chemical company Syngenta. The Committee on Foreign Investment in the U.S. (CFIUS), which can recommend to the President that transactions be blocked if they pose a risk to national security, has a maximum of 75 days to complete reviews. Syngenta would help transform state-owned ChemChina into the world’s biggest supplier of pesticides and agrochemicals.
- Midea Group launched a voluntary public tender offer for all shares above its current 13.5% stake in Germany’s Kuka, a robotics and automation maker. The publication of the offer document marked the beginning of the acceptance period of the tender offer, which ends on July 15.
- China Vanke said it will acquire a unit of Shenzhen Metro Group for CNY45.6 billion via a new share issue, making the state-owned subway operator its largest shareholder. Vanke said in a statement to the Shenzhen Stock Exchange that Shenzhen Metro will hold 20.65% of its enlarged issued share capital upon deal completion, beating Baoneng’s 19.27% after dilution. “Provision of integrated services surrounding metro facilities will become the most important development direction of

Vanke," said Board Secretary Zhu Xu.

REAL ESTATE

Hong Kong's Central now more expensive than London's West End

Central in Hong Kong has reclaimed its position as the most expensive office district in the world while West Kowloon remains in the fifth spot, according to CBRE Research's latest semi-annual survey on global prime office occupancy costs. Central topped the list at USD290 per square foot per year, about 10.7% higher than the USD262 in London's West End, which dropped to second place. Among the 126 cities surveyed, the two districts in Hong Kong saw the largest and third-largest year-on-year increases in such costs – 19.5% for West Kowloon and 14.2% for Central. "A lack of space in prime areas in Hong Kong, coupled with stronger demand, particularly from mainland Chinese financial firms, allowed landlords to push rents upwards in the 12-month period to June," said Rhodri James, Executive Director for advisory and transactions services, office, at CBRE Hong Kong. "However, weaker demand is now causing growth rates to decelerate. We envisage slightly lower rents in some areas next year although Central should prove more resilient, given the lack of developments in the area," said CBRE. Other than London's West End, Central in Hong Kong was the only market in the world where prime occupancy costs exceeded USD200 per square foot per year, the survey found.

Chinese property management firms queue for HK IPOs

Despite a slowdown in China's domestic real estate market, some Chinese property management firms are keen to go public in Hong Kong. Greentown Service Group, a property management spin-off from Hangzhou developer Greentown Holdings, is the latest to join the initial public offering (IPO) queue. The company is reportedly seeking to raise up to USD200 million in Hong Kong, with the offer period running from June 28 to July 4. The company's net profit grew 25% in the first three quarters of 2015 compared with the same period in 2014. "The valuation of property management firms is much better than developers as they are asset-light and their revenues are more stable and not affected by property sales," said Carol Wu, China property analyst at DBS Vickers. Greentown Services is set to be the third mainland Chinese property manager to list in Hong Kong since October last year. There are at least two more property management firms that have submitted IPO applications in Hong Kong, including Guangzhou's Clifford Modern Living Holdings, according to the Hong Kong bourse.

- New home sales in China rose by a slower pace in the first five months of this year, the National Bureau of Statistics (NBS) said. New homes worth CNY3.18 trillion, excluding government-subsidized affordable housing, were sold between January and May, a year-on-year jump of 53.4%. However, that was slower than the 61.4% annual surge in the first four months. A total of 428.7 million square meters were sold in the five-month period, up 34.2% from the same period a year earlier, also down from the 38.8% year-on-year rise in the January-April period. Investment in all types of property climbed 7% in the first five months, a dip from the 7.2% annual rise in the first four months.
- The Chinese government said it is aiming to develop a housing rental market featuring diverse suppliers, standardized services and stable tenancies to ease pressure on renters amid surging property prices. Tenancy contracts must not be arbitrarily altered or terminated by leasers, the policy says. According to the National Bureau of Statistics (NBS), 89.5% of the houses rented in China are owned privately. In Beijing, tenants paid an average of CNY4,453 a month last year to rent an apartment, a year-on-year increase of 7.2% and accounting for nearly half the average monthly income of urban residents in the capital.
- Hong Kong's office sector has been experiencing a slowdown in leasing momentum since the beginning of January. The net take-up slowed noticeably year-on-year across all submarkets in the first five months of 2016, with overall net take-up declining to 175,000 square feet from 1.7 million sq ft in the same period last year. The severe decline in net absorption is partly due to this year's lower vacancy levels.
- Beijing property developer Modern Land is selling projects in the U.S. which open the

way for Chinese buyers to immigrate. The developer is offering the EB-5 Immigrant Investor Program, which allows foreign investors to obtain green cards and permanent U.S. residency by investing USD500,000 into a U.S. government designated regional center. The developer's first immigrant-oriented retirement apartment project in Houston, Texas, called MOMC, launched last year and has attracted more than 200 investors. Chinese investors became the largest foreign buyers of U.S. homes in 2015.

- Sydney is imposing new taxes on foreigners buying homes as concerns grow that a flood of mostly Chinese investors is crowding out locals. Sydney is ranked only second to Hong Kong as the city with the world's least-affordable housing. The proposed tax in New South Wales would be 4%, in Queensland 3% and in Victoria 7%.

RETAIL

A quarter of Chinese population to use e-commerce by 2020

A quarter of China's entire population is expected to order items through cross-border e-commerce channels by 2020, with competitive pricing and higher living standards fueling demand, according to industry experts. Shelleen Shum, Analyst with eMarketer, a digital research firm, said demand for foreign goods will continue to remain "strong" thanks to the better prices and varieties offered by overseas merchants, despite the new cross-border e-commerce tax that was implemented in April.

- Alibaba Group Holding said it expects to nearly double its gross merchandise volume (GMV) by 2020 to CNY6 trillion. Some analysts doubt the volume is achievable as China's total retail sales of consumer goods in 2015 amounted to CNY30.1 trillion. The U.S. Securities and Exchange Commission (SEC) has launched a probe into Alibaba's accounting practices to determine whether they violated federal laws.

SCIENCE & TECHNOLOGY

China prepares mission to far side of the moon

China aims to land the Chang'e-4 on the far side of the moon in 2018, the China National Space Administration said. Prior to the mission a relay satellite will be launched to be able to transmit signals from the moon lander back to earth. The Chang'e-3 mission, China's first soft landing mission to the moon, was completed in 2013. The Chang'e-4 probe will also carry scientific payloads developed by China, the Netherlands, Sweden and Germany.

- China's Beidou navigation satellite system will cover the globe with a constellation of 35 satellites by 2020. By 2018, the system is expected to provide basic services to nations along the Belt and Road trade route, as well as neighboring countries. Compatibility and interoperability with other navigation systems will be enhanced, according to a white paper.
- Four volunteers have started a 180-day living experiment in a sealed space capsule, which will test technologies that support China's deep-space exploration projects. The volunteers will live in a sealed capsule in Shenzhen, Guangdong province. Scientists hope the experiment will cast light on how oxygen, water and food can be used and recycled under controlled conditions.

STOCK MARKETS

MSCI rejects adding China A-shares to its index

Global share index compiler MSCI said it would not include China's yuan-denominated A-shares in its emerging market indices, dealing a blow to hopes the inclusion could give the main Shanghai equity market a lift. This is the third straight year that MSCI has rejected A-shares, after reviews in 2014 and 2015 had cited limited foreign access and a lack of transparency in the market. The next review will be in 2017. "International institutional investors clearly indicated that they would like to see further improvements in the accessibility of the China A shares market before its inclusion in the MSCI Emerging Markets Index. In keeping with its standard practice, MSCI will monitor the implementation of the recently announced policy changes and will seek feedback from market participants," said Remy Briand, MSCI Managing Director and Global Head of Research. "Foreign investors still face a lot of restrictions in the A-share market. Many fund managers found it hard to sell stocks during the market rout last summer. In addition, the Shenzhen and Hong Kong stock connect scheme does not yet have a launch timetable," said Joseph Tong, Chairman of Morton Securities. "An MSCI rejection may help to encourage Beijing to continue its reform plans to open up its capital market further, to seek inclusion in the next review," he said. HSBC had estimated in a report that inclusion would bring at least USD30 billion into the A-share market, the South China Morning Post reports.

Chin Ping Chia, MSCI Director of Research for the Asia Pacific, said that China has to remove the 20% monthly repatriation limit in a quota system for foreign investors and must be clearer on implementation of new trading suspension treatment. Analysts had hoped inclusion in the index would have brought much-needed fresh funds and confidence into the bruised market, which has now lost about 45% from last year's close of 5,166 on June 12. One day after MSCI turned down Chinese A-shares, BlackRock, the world's largest money manager, has introduced its first U.S.-listed exchange-traded fund that gives investors access to A shares. The iShares MSCI China A ETF began trading in New York, tracking companies listed on the Shanghai and Shenzhen exchanges. The fund has an expense ratio of 0.65%, the cheapest among 13 U.S.-listed funds focused on China's A shares.

- Chinese stocks closed slightly higher on June 17, but still booked their biggest weekly drop since mid-May as fears lingered over a potential market turmoil if Britain votes to leave the European Union. The Shanghai Composite Index ended higher by 0.4% or 12.29 points at 2,885.1 on June 17. However, it declined 1.4% for the week, marking the second consecutive week of loss.
- Proceeds raised by Chinese companies from equity financing, including IPOs, follow-on offerings and convertible bond issues, totaled USD24.8 billion in the second quarter, up 2.8% from the first quarter. The total proceeds so far this year came to USD48.9 billion, a 49.5% year-on-year slump, data compiled by Thomson Reuters showed. Chinese firms raised an aggregate USD8.2 billion from IPOs worldwide in the first half, a tumble of 79.2% year-on-year.
- The China Securities Regulatory Commission (CSRC) has tightened scrutiny of initial public offerings (IPOs), vowing to eliminate any unqualified new share issues by companies. The regulator announced the termination of its review of IPO applications for 17 companies submitted between January and May, citing reasons that included the unclear capital origin of shareholders, incomplete information disclosure and substantial profit decline or losses.
- The China Securities Regulatory Commission (CSRC) has tightened the rules governing reverse merger deals by barring companies from raising funds from the domestic stock market, using so-called backdoor listings. It has also stipulated that the lock-up period for new shareholders after restructuring of listed firms will be extended to 24 months from the current 12 months. The rules have been published to solicit public opinion for one month.
- The number of IPO applicants topped 800 at the beginning of June as a result of the CSRC's slowing down of approvals for new share sales. In an apparent effort to shore up investor confidence, the regulator attempted to curb fresh equity supply so that existing holdings wouldn't be diluted. Meanwhile, implementation of the registration-based IPO system which was designed to ease the fundraising process for companies has been put on hold. According to Reuters, Chinese firms have raised USD4.1 billion in capital via A-share IPOs so far this year, a sharp drop of 82.4% from the same period in 2014.

TRAVEL

Shanghai Disneyland opens to the public

The USD5.5 billion Walt Disney complex in Shanghai has officially opened to the public. Bob Iger, Chief Executive of Walt Disney Co said the company had built "China's Disneyland" instead of "a Disneyland in China". Some attractions are localized, including a Putonghua version of The Lion King broadway musical. About one million people have already visited the park since it began trial operations in April. About 7 million were expected this year, according to projections by USB investment bank. Those numbers are roughly on par with the attendance at Hong Kong Disneyland, which saw 6.8 million visitors in 2015. The Shanghai Disneyland Resort is 57% owned by the Shanghai municipal government, with the rest owned by Disney. The company has a 70% stake in the resort's management company, with the city government owning 30%. Apart from the largest Disney castle anywhere in the world, the park's big draws include the company's first Pirates of the Caribbean-themed land and longest parade route. The theme park is expected to boost the city's gross domestic product (GDP) by 0.8% directly, and to double that total once visitors' ancillary spending is factored in. Some critics have predicted that the park would not post a profit in the first 20 years due to high prices and bad weather, but others have said it will recoup its investment in about 12 years, based on its projected visitor numbers and estimates of their spending, the South China Morning Post reports.

- Ride-hailing application Didi Chuxing has received a strategic investment of USD605 million from China Life Insurance, comprising an equity injection of USD300 million and a long-term debt investment USD305 million. The latest investment came less than a month after Apple's USD1 billion investment in Didi. China Life joined the ranks of Didi's existing Chinese investors such as Tencent, Alibaba, China Investment Corp (CIC), China Merchants Bank (CMB) and Ping An Ventures.
- China's domestically-produced wheels for high-speed trains traveling faster than 250 kilometers per hour will be ready to replace imported ones as early as in the first half of 2017, Su Shihuai, Vice President of Ma'anshan Iron & Steel Co (Masteel), said. After tests conducted by the China Railway Test & Certification Center, the wheels will go into mass production. Masteel established the first train wheel production line in China in 1964 and enjoys about a 50% share of the domestic train wheel market.
- Mainland Chinese, already the world's biggest spenders on overseas travel, are expected to nearly double the amount they spend on international travel over the next decade. Outbound tourists whose household income exceeds USD20,000 a year spent a total of USD137.0 billion in 2015, more than any other country in the world, and this would rise by 86% to USD255.4 billion in 2025, according to a study by credit card company Visa. Families making USD20,000 or more per year accounted for 90% of spending of international travel.
- Uber Technologies announced a new initiative – Uber+Travel – focusing on providing ride-hailing services to China's increasingly affluent tourists. "The number of Uber trips ordered by Chinese outbound travelers surged nearly eight times in the first quarter compared with the same period last year," said Liu Zhen, Senior Vice President for Uber China. According to Liu, the tourism industry can serve as the best gateway to tap into the ride-hailing demand in China.
- Pudong International Airport has been banned from applying for new, extra or charter flights following an incident in which a Chinese teenager stowed away on a flight to Dubai. The Civil Aviation Administration of China (CAAC) is carrying out a safety evaluation at the airport and flight applications will be halted until that is completed, the regulator said.
- Aircraft landing at Hong Kong International Airport could be paying up to 27% more in landing fees within three years, after a new charging scheme aimed at funding the HKD141.5 billion Third Runway comes into force from September. A rise of around 17% in parking fees will take immediate effect from then. Departing passengers will also start paying an airport construction fee of between HKD70 and HKD180 per flight from August 1.

VIP VISITS

Chancellor Merkel favors MES for China

Chinese Premier Li Keqiang told German Chancellor Angela Merkel in Beijing that he did not want trade tensions with the European Union. Merkel has already said she favors, in principle, granting China market economy status (MES). Merkel, who was on her ninth trip to China since taking office, said: “It does not help us to emotionalize the whole subject. I am convinced that we can find a solution on the lines of what was promised 15 years ago.” She linked market access for Chinese banks in Germany to a liberalization of the sector in China. “We will certainly pay even more heed to reciprocity in the financial sector than in classic industry,” she said, adding that German banks were currently restricted by a 20% limit on the size of stakes they can buy in Chinese banks. Merkel has also stressed the need for a level playing field for foreign firms. “Germany has always presented itself as an open investment market,” Merkel said. “We expect reciprocity also from the Chinese side.” “The facts prove that China’s market is open. We will be even more open,” Chinese Premier Li responded. Delegates at a Sino-German cooperation conference on the sidelines of Merkel’s visit agreed to 96 deals valued at USD15 billion. Airbus Helicopters finalized an agreement to build an assembly line in China and to sell 100 helicopters to a Chinese consortium. Daimler and its Chinese partner BAIC Motor pledged to jointly invest CNY4 billion to expand engine production, the Shanghai Daily reports. As of February, China had approved 9,059 German investment projects, according to the Chinese Economic Herald. German investments in China were worth €26 billion, and 5,200 companies do business in China. Some 65% of them plan to expand, the newspaper reported in February.

Chinese President visiting Serbia, Poland and Uzbekistan

President Xi Jinping has started an 8-day trip to Serbia, Poland and Uzbekistan. He will also attend the meeting of the Council of Heads of State of the Shanghai Cooperation Organization (SCO) in Tashkent, capital of Uzbekistan, on June 23 and 24. Wang Yiwei, Professor at the School of International Studies at Renmin University of China, said Xi's visit will bring further outcomes in the China-proposed Belt and Road projects. All three countries are located on key points of the ancient Silk Road. Xi's visit to Serbia is the first by a Chinese President since Serbia's independence in June 2006. China and Serbia have signed a strategic partnership deal and 21 other agreements in trade, infrastructure and other fields as officials pledged to further improve ties. In Poland, President Xi plans to oversee the signing of deals on finance, aviation, science, and education.

- China will boost cooperation with the Czech Republic in civil nuclear power and high-speed railways, raise the quality of high-end manufacturing and explore third-party markets, Premier Li Keqiang told visiting Czech Prime Minister Bohuslav Sobotka in Beijing. Sobotka is also attending the third Local Leaders' Meeting of China and Central and Eastern European Countries, in Tangshan, Hebei province.

ONE-LINE NEWS

- China Daily has launched the Russian edition of its supplement China Watch in partnership with leading Russian newspaper Rossiyskaya Gazeta. China Watch is circulated in other languages together with The Washington Post and The Wall Street Journal in the United States; The Daily Telegraph in Britain; The Sydney Morning Herald, The Age, and Financial Review in Australia; Le Figaro in France; Handelsblatt in Germany; The Nation in Thailand; The Jakarta Post in Indonesia; and Uno and El Cronista in Argentina.
- China's application for membership in the International Organization for Migration (IOM) has been welcomed by its Director General William Lacy Swing. “China's membership in IOM is crucial to growing the organization's global significance,” Swing said after meeting with Chinese Vice Foreign Minister Wang Chao. There were 1 million Chinese migrant workers in temporary employment abroad in 2014, with more than 663,000 foreigners holding resident permits valid for more than six months in China.
- Senior Chinese diplomat Wu Jianmin, 77, has died in a car accident in Hubei province.

He was a former Chinese Ambassador to France, the United Nations in Geneva, and the Netherlands. French ambassador to China Maurice Gourdault-Montagne said "the people of France have lost a great friend, who knew us well and had made an enormous contribution to France-China relations."

- Tao Liming, 62, the former President of the Postal Savings Bank of China, has died in custody on June 1. He had been charged with taking bribes, embezzlement and other offenses in June 2014, and was jailed for life by a court in December last year.
- The Central Commission for Discipline Inspection (CCDI) has called for trials in absentia to strengthen cases against suspects who fled abroad. Setting up trials in absentia would help China to better cooperate with other countries in hunting suspects, it said. Trials in absentia would enable China to establish the suspect's status as a criminal.
- Pony Ma, President of Hong Kong-listed Tencent Holdings, has been named the most generous philanthropist in the ethnic Chinese world, donating USD2.15 billion in a year, according to the Hurun Research Institute. Ma was followed by Charles Chen, Co-founder of Tencent, who donated USD615 million. Hurun compiled the data from a survey of 3,000 Chinese entrepreneurs.
- The Best Employers China 2016 award list – jointly released by Aon Hewitt and social network LinkedIn – included AIA China, Bayer (China), DHL Sinotrans International Air Courier, Infinitus (China), McDonald's (China), MSD China Holding, Novartis Group (China), Pfizer China, Taikang Life Insurance and The Ritz-Carlton Hotels China.
- The number of permanent residents in six core districts in Beijing is expected to drop for the first time this year, as the overcrowded capital seeks to control population growth.The authorities took measures including crackdowns on subletting of residential and commercial property, illegal use of underground spaces, illegal transformation of homes into shops, and the closure of wholesale markets. Beijing plans to cap its permanent population at 23 million by 2020, with the population in the six core districts 15% below 2014 levels.

ANNOUNCEMENTS

Projects in Shandong province

The Flanders-China Chamber of Commerce (FCCC) has received a list of projects in Shandong province for which partners are sought. The projects are in the sectors mechanical manufacturing, IT, new energy materials, bio-pharmaceuticals, logistics and ship manufacturing, modern agriculture, food, and other sectors.

In addition, cooperation partners are being sought for three new projects:

- Technology request: A local VR (Visual Reality) company wants to find a business partner for cooperation.
- Business Offer: A local company wants to find a cage and box distributor in Europe.
- Business Offer: A local company wants to find a steel pipes distributor in Europe.

To receive a list of the projects and more details, send an e-mail to info@flanders-china.be

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- SMEs: €385
- Large enterprises: €975

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