法兰德斯中国商会 FCCC VCKK

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

NEWSLETTER | 3 OCTOBER 2016

FCCC/EUCBA ACTIVITIES

Seminar: ‘Belgian Customs and its activities in China’ – 3 October 2016, 17h00 – 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 Monday 3 October 2016 at the Provincial House, Gouvernementstraat 1, 9000 Ghent.

Mr Eddy De Cuyper, Counselor, Customs Attaché, Embassy of Belgium in China, will give a presentation on procedures and regulations of the Chinese customs and other institutions, which are related to import or export. The following topics will be covered:

Belgian Customs in China, can we help you?

- Chinese customs duties
- Other related governmental services
- New Regulations for import of foodstuffs (planned for next year)
- Practical examples

The programme is as follows:

17h00	Registration
17h30	Welcome by Mr Geert Versnick, Vice Governor in charge of European and International cooperation and economic affairs of the Province of East Flanders.
17h40	Introduction by Mrs Gwenn Sonck, Executive Director, FCCC
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

Participation fee for FCCC members: 45€, non-members: 75€ (Excl. 21% VAT)

Understanding China’s Next Move – One day China immersion – 6 October 2016 – Brussels

The Flanders-China Chamber of Commerce (FCCC) and the Cheung Kong Graduate School of Business (CKGSB) are organizing a one day training session on “Understanding China’s Next Move” on 6 October 2016 in Brussels.

With a population of 1.3 billion, China has become the second largest economy and is increasingly playing an important and influential role in the global economy. China’s economic performance over the past 30 years has been remarkable. It is a unique development success story, providing valuable lessons for other countries seeking to emulate this success.

In the next 15 to 20 years, China is well-positioned to join the ranks of the world’s high-income countries. China’s policy makers are already focused on how to change the country’s growth strategy to respond to the new challenges that will come.

While China has certainly garnered the spotlight in recent years, the economic model that worked so well during the years of China's development now needs to change. China has begun to confront all sorts of challenges – demographic, social, environmental, economic and political. But where is China heading?

“How the world's most populous country handles the many developmental challenges it faces, will go a long way towards determining what kind of world we inhabit,” said Supachai Panitchpakdi, former Director General of the World Trade Organization. The continued rise of the Chinese economy means that switched-on business executives are increasingly keen to learn more about this country and how to engage with its irrepressible dynamism. But why listen to second-hand stories about China, when, with CKGSB, you can uncover the real China first-hand?

Inspiring speaker + China expert + Focusing on research & teaching of Innovation and Entrepreneurship + 20-year executive experience with Global fortune 500 companies

Bo has been teaching EMBA/MBA at some of the world’s most prestigious business schools such as INSEAD, Esade, MIT, New York University, Hong Kong University of Science and Technology, Technology University of Munich, Tsinghua University, CKGSB, Zhejiang University, Sun Yet-Sen University, Shanghai Jiaotong Univer-sity and Taiwan’s National Chengchi University etc. In addition, Bo also offers advices to Chairmen and CEOs. He is also a frequent speaker at renowned international conferences, forums, TV media and annual corporate meetings.

Bo Ji
Assistant Dean of Global Executive
Education Chief Representative for Europe
Cheung Kong Graduate School of Business
(CKGSB)

Programme benefits:
By immersing participants into China’s contemporary context with a global perspective, CKGSB helps explore the key elements of China’s social and business environment. You will learn from CKGSB’s world-class faculty in the classroom and benefit from the rich experience of industry speakers. You will investigate various case studies and become involved in team projects, group discussions, company visits and cultural activities. You will also learn from and network with high-profile executives from China and around the world.

The 2016 Understanding China's Next Move program will help your understanding of:

- How to leverage China's opportunities in your company's global strategy
- How changes in Chinese consumer behaviour in creating new business opportunities
- How the globalization of Chinese companies is affecting your operation in and with China
- How to manage cross-cultural team under Chinese context
- LAST BUT NOT LEAST, how to succeed in the world's most dynamic market

Who should attend?
This program is aimed at senior executives who are responsible for strategic leadership and improving their company’s performance, especially for those MNCs and private corporations planning to enter or expand their businesses throughout the Chinese market.

Programme mix:

8:30 – 9:00	Registration
9:00 – 9:05	Welcome by Ms. Gwenn Sonck, Executive Director, Flanders-China Chamber of Commerce
9:05 – 10:15	China’s 13th Five-year Plan and its business opportunities: Latest insights

	of the Chinese government plan & how European business can benefit from many opportunities arising from it.
10:30 – 11:45	Win in China: Go to China Strategy and Business Models (with case studies and group discussions): Analysis of multiple business models across a variety of industries will demonstrate exactly what it takes to establish your brand, grow your consumer base and win in China.
12:00 – 13:30	Networking Lunch and Guest Speaker.
13:30 – 14:45	Chinese Consumer Behaviour and its Business Opportunities: This session will analyze the latest trend of Chinese consumer behaviours at the mobile internet era and how it differs from western consumers. We will also study how to capitalise on the business opportunities that are presented by the unique consumer behaviours in China.
15:00 – 16:15	E-commerce & Digital Strategy in China: With the increasing focus on the internet as the platform for business leaders, learning how to successfully operate online products and services is essential for any forward thinking business.
16:30 – 17:45	Cross Cultural Management & Negotiation under Chinese Context: It is essential to understand how to work with and manage cross cultural teams that do business with China to ensure effectiveness and results.
17:45 – 18:00	Award certificate from both CKGSB and Flanders-China Chamber of Commerce

Date: 6 October 2016.

Location: Flanders-China Chamber of Commerce – Brussels

All materials and lectures will be delivered in English

Tuition : FCCC Members : 500 € (excl. 21% VAT) / Non-Members : 875 € (excl. 21% VAT)

Deadline for subscription : 20 September 2016. Register via : www.flanders-china.be

ABOUT CKGSB

As a world-class business school from China, Cheung Kong Graduate School of Business (CKGSB) aims to develop current and future leaders with a global vision, a humanitarian spirit and an innovative mind-set. Established in Beijing in November 2002 with generous support from the Li KaShing Foundation, CKGSB is China's first faculty-governed, non-profit, independent business school.

Over the past 13 years, CKGSB has developed into a prominent business school with 45 full-time professors, who have earned their PhDs or held tenured faculty positions at leading business schools such as Harvard, Wharton and Stanford. Their research have provided the basis for over 300 case studies of both China-specific and global issues. CKGSB also stands apart for its unmatched alumni network. More than half of the 10,000+ CKGSB alumni are at the CEO or Chairman level and, collectively, lead one-fifth of China's most valuable brands. Together, their companies shape over $1 trillion in annual revenue, demonstrating the school's impact and influence.

In addition to its main campus in the center of Beijing, CKGSB has campuses and teaching facilities in Shanghai, Shenzhen and New York, as well as offices in Hong Kong and London. The school offers innovative MBA, Finance MBA, Executive MBA, Dual-Degree EMBA with IMD, Korean EMBA, Finance EMBA, Doctor of Business Administration and Executive Education programs.

“One Belt, One Road: Opportunities for Cooperation between Belgium and China” – 21 October 2016 – 9h00-15h00 – Brussels

The Embassy of the People’s Republic in China in Belgium and the Flanders-China Chamber of Commerce are organizing the Forum ‘One Belt, One Road: Opportunities for Cooperation between Belgium and China’ on Friday 21, October 2016 at the Tangla Hotel, Avenue E. Mounier 5, 1200 Woluwe Saint-Lambert.

One Belt, One Road (OBOR) is a major initiative, launched by President Xi Jinping in 2013 that aims to connect Asia, Europe and Africa passing through over 60 countries. The overall plan consists of two parts: “Silk Road Economic Belt” and “21st Century Maritime Silk Road”. OBOR offers immense business opportunities in China and in countries along the Belt and Road. During this forum you will gain a better understanding about this important initiative.

Program:

09:00 – 09:30	Registration
09:30 – 09:50	Opening Remarks by Ambassador QU Xing
09:50 - 10:10	Keynote Speech by Deputy Prime Minister Kris PEETERS
10:10 - 10:15	Introduction by the moderator, Mr Bernard Dewit, Chairman BCECC
10:15 – 10:30	"One Belt One Road Initiative: background, actions and progress" by Professor QIN Yaqing, Dean of China Foreign Affairs University
10:30 – 11:10	Intervention by other panelists • Mr Pierre Defraigne, Executive Director of Madariaga-College of Europe Foundation • Mr Vincent De Saedeleer, Vice President of the Port of Zeebrugge
11:10 – 11:30	**Coffee Break**
11:30 – 11:35	Introduction by the moderator, Mr Stefaan Vanhooren, Chairman Flanders-China Chamber of Commerce
11:35 – 11:50	Presentation by Professor YUAN Peng: what kind of contributions does China expect from Europe towards One Belt One Road Initiative
11:50 – 12:30	• Mr Frank Geerkens, Port Ambassador, Antwerp Port Authority • Mr Philippe Van der Donckt, Director Business Development Recycling Asia, Umicore • Mr Erik Uyttendaele, Senior Director – Material Planning & Logistics at Volvo Cars Gent • Professor Jan Cornelis, VUB
12:30	End of the Forum
12:30 – 14:30	Reception

Register online at www.flanders-china.be before 12 October 2016. The forum is hosted by the Chinese Embassy in Belgium and is free of charge.

EU-China Business and Technology Cooperation Fair China Tour 2016 – 2-8 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 2 to 4 November 2016 in Chengdu (2 to 6 November) and Qingdao (6 to 8 November). This tour is organized with the support of the EU-China Business Association (EUCBA) and the Flanders-China Chamber of Commerce. 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. 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”.

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.

For more information, go to this link : http://www.eu-china.org.cn
Registration: http://www.eu-china.org.cn/rigester.html (sic)
EU-China Business Association - www.eucba.org - Flanders-China Chamber of Commerce - gwenn.sonck@flanders-china.be

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

See FCCC website: www.flanders-china.be

PAST EVENTS

EU-China Relations: An Update for Business – 19 September 2016, 14:00 – Brussels

BusinessEurope, the European Union Chamber of Commerce in China (EUCCC) and the EU-China Business Association (EUCBA) organized a seminar on EU-China relations. This event was supported by the Flanders-China Chamber of Commerce (FCCC). The EU-China relationship is of significant importance to the European business community, with trade in goods and services totaling over €1 billion per day. China is now the EU's second largest trading partner while the EU is China's largest trading partner.

This seminar aimed to provide a holistic overview of the state of EU-China relations for the European business community. Topics include a presentation on the general business environment in China for European companies; the outcomes of the EU-China Summit held in Beijing on 13 July; the EU's new China strategy released in June; and the state of play on the EU-China Comprehensive Agreement on Investment.

Following a word of welcome by Markus J. Beyrer, Director General, BusinessEurope, Jörg Wuttke, President of the European Union Chamber of Commerce gave a speech, followed by two other speakers. A Q&A session and closing remarks by Mr Stefaan Vanhooren, Vice-Chairman of the EU-China Business Association (EUCBA) concluded the event, which took place on September 19 in Brussels.

The EU-China Business Association is the EU-wide federation of business organizations in the EU promoting business relations with China. The Flanders-China Chamber of Commerce is in charge of the secretariat-general of the EUCBA.

PROJECTS

Projects by the EU Project Innovation Centre (Qingdao) (EUPIC)

Business Offer: A Chinese company looking for leather/textile/plastic bags importer and sales agent.
Business Offer: A Chinese company provides serial products of supermarkets shopping cart.
Business Request: An electric motor manufacturer is looking for motors & controllers, intelligent equipment.

For more detailed information, contact:
EU Project Innovation Centre (Qingdao)
EEN North China
ADD: B-7F, Venture Building, High-tech Zone Qingdao, P.R.China
Tel: +86-532-8386 0670
Fax: +86-532-8386 3923
Email: info_qingdao@eupic.org.cn

MEMBERS' NEWS

China Daily special on the occasion of Prime Minister Charles Michel’s visit to China

On the occasion of the 45th anniversary of establishment of China-Belgium diplomatic relations, Belgian Prime Minister Charles Michel will visit China in late October after a March visit was postponed due to the terrorist attacks in Brussels. In line with the significant event, China Daily proposes to launch a “Belgium Special” during the visit. The special report will highlight the development of the mutual beneficial cooperation between the two countries. Most importantly, the supplement will provide a platform for Chinese and Belgian companies to promote their products and services and exchange information for future partnerships.

For more information, send an e-mail to Hou Yanli.

AUTOMOTIVE

GAC Motor upgrading production lines

Guangzhou-based automaker GAC Motor began major renovations of its assembly plant in Hangzhou to expand production capacity following substantial sales growth. GAC Motor sold 219,000 units of its Trumpchi car brand in the first eight months of this year, a 151% year-on-year increase. GAC Motor's Guangzhou facilities currently produce 400,000 vehicles annually, while its manufacturing line in Xinjiang, currently under construction, is designed to produce 100,000 units annually.

- Huawei Technologies has teamed up with rivals Ericsson and Nokia in a new alliance that aims to help accelerate the creation of 5G mobile standards and support the growth of connected automated driving. European car makers BMW, Audi and Daimler, as well as semiconductor firms Intel and Qualcomm, also joined the 5G Automotive Association. The newly-formed 5G alliance followed Facebook’s establishment of the Telecom Infra Project in February.

EXPAT CORNER

Procedures to obtain Shanghai Residence B card simplified

Health certificates, employers’ business licenses and certificates of residence ownership or registration forms of temporary accommodation are no longer compulsory for high-level foreign professionals with permanent residence permits to apply for the Shanghai Residence Card B, which enables foreigners to enjoy certain benefits that apply to local people. Local authorities said permanent residence permit holders, who are working or starting up private businesses, were eligible to qualify for a Card B, providing they held bachelor or higher educational degrees. They now only had to submit application forms, passports, permanent residence permits, certificates of their highest educational qualifications and employment contracts valid for at least 12 months. Foreign investors have to submit an auditing report covering the previous fiscal year. The validity of the Shanghai Residence Card B depends on credits the applicants can get based on their own background, such as education qualification, age, career and achievement. Applicants with credits above 65 can get a Card B valid from one to 10 years – the higher the points, the longer the card is valid. A permanent residence permit can give an applicant 100 extra points. Benefits for expatriates with a Shanghai Residence Card B will also be upgraded. Besides participation in the local social security system and education opportunities for their children, foreigners with a Card B can apply for “high-end talent” certificates to enjoy simplified customs clearance service for their research, teaching and personal materials. More information is obtainable by visiting the websites of the Shanghai Human Resources and Social Security Bureau (www.12333sh.gov.cn) and the Shanghai Administration of Foreign Experts Affairs (www.shafea.gov.cn), the Shanghai Daily reports.

Shanghai awards honorary citizenship and Magnolia Gold Awards

Two foreigners received Shanghai’s top honor: Honorary Citizen. Shanghai Mayor Yang Xiong presented the awards to Linda Tsao Yang, 90, Chairwoman Emeritus of the Asian Corporate Governance Association, and Wong Fatt Heng, 60, General Manager of Roche Diagnostics (Shanghai). Yang was born in Shanghai, but became an American citizen. She was involved in the environmental treatment program of Suzhou Creek in Shanghai, and helped to raise USD300 million in loans for the program. Wong, 60, was honored for bringing technologies into China that benefited the medical community, cultivated talent in the field of bioscience and promoted the development of clinical laboratory research. He was born in Malaysia, but his parents came from Guangdong province. Wong is also among the few people to be awarded all three Magnolia awards – silver (introduced in 1989), gold and honorary citizenship (both introduced in 1992). The Mayor also awarded 10 others Shanghai Magnolia Gold Awards in recognition of their contributions to the city’s development. The recipients come from the U.S., Sweden, France, Ireland, Ukraine, Italy, Singapore and Serbia. “Having lived and worked in over 20 countries, I have no hesitation in saying that the city of Shanghai is the essence of a modern metropolis, which looks to the future with bold determination and sharp focus,” said Marco Pellizzer, General Manager of the China Mainland and Hong Kong Region of CITS American Express Global Business Travel. He was speaking on behalf of the 10 gold recipients, the Shanghai Daily reports.

FINANCE

Policy banks boost lending to spur economic growth

The China Development Bank (CDB) is spearheading a government-backed drive by the country's three policy lenders to stimulate economic growth through low-profile, targeted cash infusions into specific areas. "The days when Beijing called on the policy banks to become more market-oriented are gone," said Guo Tianyong, Banking Professor at the Central University of Finance and Economics in Beijing. "By shifting quasi-fiscal functions to the banks and allowing the banks to boost leverage, the government can keep its own account book looking healthy." The People's Bank of China (PBOC) lent CNY1.4 trillion directly in cheap loans to CDB, on top of the bank's own fund-raising of about CNY1 trillion via regular bond issuance and "special construction bonds". The increased capacity of policy lenders to help back infrastructure projects, from shantytown redevelopment to intracity railway lines, takes on greater importance when commercial banks are reluctant to lend and governments' revenues are stretched by slowing growth. Fitch Ratings' Grace Wu said Beijing's empowerment of the three lenders had increased their "strategic importance to the state" as the money they lent was critical to funding the kind of projects that normal banks would not pursue, such as China's "One Belt, One Road" initiatives, social housing programs and poverty alleviation projects. Policy bank loans "appear to be point-to-point money-pumping", said Hu Xingdou, Economist at the Beijing Institute of Technology. "It's the latest example of a strong state hand in the economy, and over-reliance on policy banks could reduce efficiency in the whole financial system and generate a great deal of bad loans -- a big price China's taxpayers will have to pay eventually," he said, as reported by the South China Morning Post.

Chinese yuan included in the IMF's SDR basket

The International Monetary Fund (IMF) has included the renminbi yuan among the elite reserve currencies on October 1. The special drawing rights (SDRs) basket now includes the U.S. dollar, euro, Japanese yen, British pound and Chinese yuan. "The RMB's acquisition of SDR status marks a milestone, which is equivalent to that of China's entry into the World Trade Organization in 2001," said He Zhicheng, former Senior Economist with the Agricultural Bank of China (ABC). It marks the beginning of the yuan's journey to become a global reserve currency, and would prompt the government to move ahead with reforms in the financial sector. The renminbi has leapfrogged other currencies to occupy the third-largest share of the new SDR basket at 10.92%, following the U.S. dollar's 41.73% and the euro's 30.93%. It is the first addition since 1999. There were 204.1 billion SDRs as of March this year, equal to around USD285 billion. Though the yuan joining the SDR won't have a direct impact on global financial markets, the inclusion underlines the recognition of Chinese market's importance to the global economy. Singapore-based DBS Bank estimates that the yuan will comprise 4% of global reserves, similar to that of the Japanese yen, in three years' time. That means USD440 billion out of some USD11 trillion of global reserves could be allocated to yuan assets.

- Shanghai ranked 16th in a list of 87 global financial hubs, with Shenzhen at 22nd and Beijing at 26th place. London, New York, Singapore, Hong Kong and Tokyo were ranked in the top five, according to the global Financial Centers Index report, compiled by the London-based Z/Yen group and the non-official think tank China Development institute. Shanghai ranked fifth in 2011, but has since been surpassed by cities such as Los Angeles and Montreal. Mark Yeandle, Associate Director of the Z/Yen group, expects Shanghai to be back in the top-10 in a couple of years.
- China needs to put more effort into resolving rising corporate debts in order to sustain growth in the medium to long run, Alfred Schipke, the International Monetary Fund's Senior Resident Representative in China said. The IMF holds an optimistic near-term outlook for China's economic growth, arguing that a hard landing is unlikely, but the rising debt issue is posing high risks in the longer term, especially since the nation now has an increasingly large, leveraged and interconnected financial system.

FOREIGN INVESTMENT

Negative investment list to be implemented nationwide

A negative list for foreign investment that was initiated by Shanghai's pilot free trade zone (FTZ), will now be rolled out nationwide three years after it debuted in the zone. The list, which specifies the areas that are off limits to foreign capital, was introduced on September 29, 2013, when the Shanghai FTZ was launched to test ground-breaking market deregulation and opening-up policies. Foreign investments in areas not on the list are only subjected to record-filing, a shift from the previous case-by-case approval regime. After being trialed at the FTZs in Guangdong, Fujian and Tianjin, the Ministry of Commerce (MOFCOM) said it would be introduced across China as of October 1. Ministry Spokesman Shen Danyang said the negative list, which now includes 122 items, would be shortened to allow more areas for foreign investors. The latest version was revised in April 2015. it singles out 15 industries in which foreign capital is completely or partially restricted, ranging from mining, telecommunications and financial services to medical services, legal services and education, the Shanghai Daily reports.

- The Hinkley Point nuclear contract has been signed at a low-key ceremony, after a string of controversies threatened to scupper the huge deal. The British government had delayed agreement over concerns about China's involvement. The GBP18 billion nuclear power station is expected to provide 7% of Great Britain's power needs after it becomes operational in 2025. China has a one-third stake in the project.

FOREIGN TRADE

Chinese aluminum trade group appears before U.S. ITC

At a hearing of the U.S. International Trade Commission (ITC), the China Non-ferrous Metals Industry Association countered arguments that excess aluminum capacity in China threatened American producers, and argued that China's aluminum industry had been a major contributor to the global economy. The hearing, part of an investigation requested by the House of Representatives Ways and Means Committee, heard from U.S., Canadian, European and Russian groups and companies involved in aluminum smelting, extruding and recycling. They argued that China's excess capacity was led by government policy and had caused lower prices worldwide, but the Chinese trade group said the industry's development had been driven by domestic demand that was expected to grow as the metal was used in new applications, such as train carriages and bridges. They added that Beijing had eliminated some inefficient capacity and was reducing investment in the sector. The arguments appeared in the face of a push by some U.S. industry members for Washington to impose countervailing or anti-dumping duties on some Chinese producers. The U.S. Department of Commerce is investigating China Zhongwang after the U.S. Aluminum Extruders Council alleged the company evaded U.S. import tariffs on aluminum extrusions, the South China Morning Post reports.

- China's Ministry of Commerce (MOFCOM) extended anti-dumping duties on U.S. white-feathered broiler chickens for another five years. China imposed anti-dumping duties on chicken products imported from the Unites States in September 2010. Duties would remain unchanged at 46.6% to 73.8%. China also imposed anti-subsidy duties of around 4%. Disputes over broiler chickens – chickens that reach slaughter weight by about 13 weeks of age – have been a major source of contention between the U.S. and China.
- China's foreign services trade deficit expanded in August to USD25.4 billion, as income stood at USD22.8 billion, while expenditure was USD48.2 billion. China's service trade volume grew from USD362.4 billion in 2010 to USD713 billion in 2015, doubling the average international growth in the sector. The country is aiming to increase its service trade volume to more than USD1 trillion by 2020.
- China protested after the United States lodged criminal charges and sanctions against the Dandong Hongxiang Industrial Development Co, which it accuses of being connected to North Korea's nuclear weapons program. The Foreign Ministry said China objects to any country attempting to exercise jurisdiction over a Chinese entity

or individual based on its domestic laws. The U.S. Treasury is sanctioning the company and four of its executives. The U.S. Department of Justice has filed criminal charges against the firm and executives.

- ChIna’s Ministry of Commerce (MOFCOM) will impose anti-subsidy duties on distiller’s dried grain (DDG) from the United States by requiring importers to pay a cash deposit of 10% to 10.7% on purchases. The Ministry also imposed anti-dumping duties at 33.8% of the import value. DDG is the nutrient-rich by-product of dry-milled ethanol production, which is used in animal feed. China is the world’s biggest buyer of DDG, with most imports coming from the United States.
- China’s COSCO Shipping Ports will invest USD400 million in building a container terminal in Abu Dhabi. The bulk of China’s trade with the United Arab Emirates currently goes through Dubai, the regional hub, but Abu Dhabi is hoping to take some of that trade as it invests billions of dollars in infrastructure, real estate and tourism to diversify its economy away from oil. Abu Dhabi Ports awarded COSCO shipping a 35-year concession to build and operate the terminal at Khalifa Port, Abu Dhabi’s main port. Dubai’s Jebel Ali port is much larger and only about 40 kilometers north along the coast.
- China will develop uniform standards and improve its legal environment to build itself into an internationally recognized and influential arbitration center, Zhou Qiang, President of the Supreme People's Court said at the 2016 China Arbitration Summit. 244 Chinese arbitration commissions accepted 136,924 cases regarding trade, investment and legal issues in 2015, up 20% year-on-year. The cases involved CNY411.2 billion, up 55% from the previous year.
- In the past three years, a batch of 31 new customs rules have reduced clearance times for imports at the Shanghai FTZ by an average 78.5%, and for exports by 31.7%, data from Shanghai Customs showed. The overall costs for customs clearance were also reduced by about 30%. In the first eight months of this year, exports and imports at the Shanghai FTZ totaled CNY754.6 billion, accounting for 42% of the city’s total. The number of trading companies in the zone has risen to 24,000.
- China will adopt various measures to boost foreign trade as the sector is still under considerable pressure, the Ministry of Commerce (MOFCOM) said. Policy priorities will include eliminating unreasonable charges on exports and imports, alleviating financing difficulties for enterprises, and facilitating trade and investment. Pilot projects, including cross-border e-commerce and market procurement, will be advanced.

MACRO-ECONOMY

China launches SOE restructuring fund

China has launched a CNY350 billion state enterprise restructuring fund to advance its supply-side reforms. China has made reform of its uncompetitive state-owned enterprises (SOEs) a priority as weak global demand drags on economic growth and excess capacity, and idle workers bleed what precious resources companies have at their disposal. The capital raised by the China State-owned Enterprises Restructuring Fund will be used for boosting the competitiveness of some SOEs and their international operations, including overseas acquisitions, the State-owned Assets Supervision and Administration Commission (SASAC) said. “Among SOEs controlled by the central government, some have excess capacity while others are suffering from a severe lack of capacity,” said SASAC Director Xiao Yaqing. “The new fund will help concentrate state capital on strategic and forward-looking industries.” The fund will have an initial registered capital of CNY131 billion provided by 10 SOEs, including China Mobile, China Railway Rolling Stock Corp and China Petroleum & Chemical Corp. Key investment areas of the fund include assets pertaining to national security and those of economic importance such as strategic reserves of natural resources, oil-and-gas pipelines, power grids and telecommunication infrastructure. The fund will also focus on restructuring SOEs. China’s state sector employed around 37 million people in 2013, and accounts for about 40% of the country’s industrial output, the Shanghai Daily reports.

- Coal prices have been rising in China, complicating plans to cut capacity. The Bohai-Rim Steam-Coal Price Index stood at about CNY554 per ton, a price increase of

49.3% since the beginning of the year. The National Development and Reform Commission (NDRC) attributed the price rise to increasing coal consumption, a crackdown on illegal production, and transport and logistics problems. By the end of July, China's major coal producers had CNY3.66 trillion of debts, up 4.7% year-on-year. During the first eight months of the year, China's coal output fell 10.2% year-on-year to 2.18 billion tons. But data also showed that as of the end of July, China had only achieved 38% of its coal cutting targets.

- Profits of China's industrial firms in August rose at the fastest pace in three years due to a low base, rising sales and lower costs. Industrial earnings in August surged 19.5% to CNY534.8 billion, with the auto and steel sectors performing the best, the National Bureau of Statistics (NBS) said. Foreign firms' earnings also increased 10% from a year earlier.
- The Chinese Academy of Social Sciences (CASS) expects China's economic growth to be 6.6% in the fourth quarter. CASS's full-year growth forecast remains at 6.7%. The Consumer Price Index (CPI) will increase 2.1% in the next quarter, with a full-year inflation forecast of 2%. China's economy grew 6.9% last year, the slowest in 25 years. The Asian Development Bank (ADB) has upgraded China's annual GDP growth projection this year from 6.5% to 6.6%.
- Huang Yiping, Professor at Peking University, who gained fame for coining the term "Likonomics", is disappointed by the slow progress on deleveraging – one of the cornerstones of Premier Li Keqiang's economic theory, which promoted structural reform, deleveraging and no stimulus. "There has not been any substantial progress in deleveraging yet and there's no consensus on an effective way to achieve it," Prof Huang said.
- China and the European Commission should further learn from each other in boosting employment and social security under the joint Social Protection Reform Project, Wang Xiaotao, Vice Chairman of the National Development and Reform Commission (NDRC), said. The project, launched last year, aims to promote social equity and inclusiveness of economic development in China, as well as cooperation and dialogue between China and the EU in the field.
- China's rail freight volume, an indicator of economic activity, declined by 6.3% to 2.1 billion tons in the first eight months of the year, the National Development and Reform Commission (NDRC) said.
- China raised transaction fees for thermal coal futures after trading volumes surged to a record and prices rose to the highest in two years. The Zhengzhou Commodity Exchange will start collecting transaction fees for coal contracts that were opened and closed on the same day. Coal output fell more than 10% in the first eight months of the year, causing imports to rise to the highest since 2014.
- According to the latest quarterly survey of more than 3,100 firms by New York-based China Beige Book International, the country's economic rebalancing to consumer-led growth is now reversing, with its "old economy" replacing the "new economy" as the main engine of the economy. Manufacturing, property and commodities strengthened, while retail, services and transportation – crucial parts of the "new economy" – all saw weaker results in the third quarter, the private survey shows.
- China's first government-endorsed virtual reality industry alliance was founded in Beijing, which is expected to establish industry standards and a strong VR ecosystem in the country. The Industry of Virtual Reality Alliance (IVRA), which is supported by the Ministry of Industry and Information Technology (MIIT), aims to enhance the development of the VR eco-system in China by promoting innovation in technology, formulating industry standards, and bridging hardware, software, content, platforms and industrial applications. More than 170 enterprises and institutions have joined IVRA.

MERGERS & ACQUISITIONS

Cement industry to be restructured through mergers and closures

An unprecedented consolidation is about to take place in China's cement industry with the aim of concentrating at least 60% of national capacity into 10 top producers by 2020. Currently

China has 3,500 cement producers. The process is likely to involve many mergers and closures of cement plants, according to proposals that the China Cement Association submitted to the Ministry of Industry and Information Technology (MIIT). Cement is one of the industries suffering from serious overcapacity in addition to steel and coal. China, which accounted for about 60% of global cement output, has to cut 390 million tons of capacity and slash 130,000 jobs in the next five years to achieve a basic balance between supply and demand. Ideally, about 20% of capacity would be idle and about 15% of cement producers would run at a loss. In the first step of the proposed consolidation, every province would have two or three leading players that would jointly make up 70% of the province's capacity. Big cement plants would be encouraged to seek cross holdings. To promote restructuring, existing cement companies will pool together CNY20 billion for a restructuring fund, a move that is likely to benefit big players such as Anhui Conch, Huaxin Cement, Qilianshan Cement and Sichuan Shuangma Cement. Both cement prices and earnings of cement makers started to rise in the first quarter and were now expected to peak in the final quarter, CICC Analysts Chai Wei and Chen Yan said, as reported by the South China Morning Post.

- Beijing Wanda is considering the acquisition of the production company behind the Golden Globes, Dick Clark Productions. Wanda is seeking to shift its focus from property to services and entertainment. Dick Clark Productions says it is the world's largest producer and proprietor of televised live event entertainment programing. The company's productions include the American Music Awards, the Miss America beauty pageant, Billboard Music Awards, and the Golden Globe Awards.
- Carlyle Group expects private equity (PE) firms and other investors to increasingly buy control of companies in Asia rather than minority stakes, particularly in China. To offset the impact of a slowdown in returns, investors have been targeting companies in high-growth sectors such as e-commerce, in which they have been seeking a greater say, said X.D. Yang, co-head of Carlyle's Asia buyout advisory team.
- Brightoil Petroleum (Holdings) is looking to buy oil and gas assets worth over USD1 billion despite its heavy debt load, after posting a sharp drop in annual profit and making a surprise reversal in asset impairments booked earlier. The Shenzhen-based company, one of China's largest privately-controlled oil firms, is banking on a marked recovery in oil prices in the future to support its expansion. It is mostly looking at natural gas projects. Brightoil posted a 39.1% year-on-year fall in net profit to HKD844 million for the 12 months to June 30.
- China National Chemical Corp (ChemChina) sought European Union approval for its USD43 billion take-over of Syngenta. The European Commission set an initial October 28 deadline to rule on the deal. ChemChina's take-over of Syngenta would transform it into the world's largest supplier of pesticides and agrochemicals. It would be the biggest foreign acquisition for a Chinese firm. The U.S. approved the take-over in August.
- Private equity and venture capital investment in Chinese telecommunications, media and technology companies in the first half of this year accounted for 55% of overall investment in terms of deal value. A total of 1,351 PE/VC deals were inked with a total value of USD33.99 billion in the TMT sector. About 63% of investment deals went to first-round financing, while 86% of them were worth less than USD1 million.

REAL ESTATE

Dangers of property bubble increasing

New home prices have risen more than 30% year-on-year in first-tier and a few second-tier cities. In August, Xiamen saw prices rise 44%. Similar increases were also seen in Hefei, Nanjing, Shenzhen, Shanghai, Beijing and Tianjin. In some cities, the prices are approaching levels seen in New York, London and Hong Kong. A three-room flat measuring 266 square meters at the Purple Palace development in Beijing goes for CNY31.9 million, which will take 375 years for a Beijinger with an average annual salary of CNY85,038 to pay off. In Shenzhen, where August home prices jumped 37% year-on-year, some units as small as 6 sq m were offered for sale. Nine of them, at a price of CNY880,000 each, all sold out within the day. The Nanjing city government announced further home buying restrictions. Non-Nanjing resident households who already own one or more new properties will also be prohibited from buying any new flats or any units in the secondary market. In Hefei, Anhui province, where home prices rose 40.5% year-on-year, flats sold at an average of between CNY20,000 and CNY30,000 per sq m. “In the first half of 2015, prices there were just a little more than CNY10,000,” said Wang Min, who works for a property website in the city. The market frenzy was “the most extreme” since 1998, when then Premier Zhu Rongji privatized the housing market, said Shen Jianguang, Chief Economist of Mizuho Securities Asia in Hong Kong. “It’s abnormal especially when the economy is facing downward pressure and corporate profitability is weak,” he said. Shen also compared the situation to Japan in the late 1980s, when that country’s property market overheated amid broad economic weakness, but Chinese authorities might still have leeway to prevent a Japan-style crash of the housing market, he said. Andy Xie, former Morgan Stanley Economist, said China’s shadow banking sector gave buyers access to loans that effectively meant zero down payments, the South China Morning Post reports.

Sales of top-3 property developers exceed CNY200 billion

Sales of China's three largest property developers have exceeded CNY200 billion so far this year, fueled by a huge housing boom. In addition to Vanke Co, Evergrande Group and Country Garden Holdings, two other property giants – Greenland Group and Poly Real Estate Group – will also see a similar breakthrough in sales this year, and more property developers will meet the sales target of CNY100 billion, experts say. The transaction volume of Shanghai-based Greenland Group reached CNY144.73 billion in the first eight months, and that of Guangzhou-based Poly Real Estate Group Co was CNY137.36 billion. Both the transaction volume and salable area of commercial units of several companies had more than doubled in the first eight months. Overall, the revenue of A-share listed property companies increased 44.6% to CNY136 billion in the first half of 2016, according to the Chinese Academy of Sciences (CAS) in late September, which monitored the performance of 2,271 non-financial A-share listed companies. Evergrande Group raised its annual sales target to CNY300 billion from CNY200 billion in the middle of the year, the China Daily reports.

- China is considering tightening measures on bond issuance by property developers, the latest effort to cool the country’s overheating housing market and limit inflating the real estate bubble. The Shanghai Stock Exchange is working on tighter rules that would only allow developers rated AA or higher to sell exchange-traded notes. Qualified issuers would also have to meet at least one of the following criteria: listing in either onshore or offshore markets; being owned by a provincial government, municipality, the central government, or some major city; or be among the top-100 property companies ranked by the China Real Estate Association.
- “China’s growth momentum has stabilized, backed by the strong performance of the housing market,” ANZ wrote in a note. “However, the vibrancy of the property market is a double-edged sword. Massive property sales have been a growth driver, but this has resulted in surging mortgage loans and financial risk.” Surging mortgage loans have pushed up the average home prices in China’s four first-tier cities by over 30% so far this year, and the momentum could continue well into the fourth quarter and the first half of next year, Jefferies Analysts Po Wei and Howard Lau wrote in a research report.
- City governments are misguided by restricting purchases to contain housing prices, Wei Yao, Chief China Economist at Société Générale said. Kicking some potential buyers out of the market in the name of cracking down on speculation would not keep a lid on housing inflation, he said. Instead, local governments, the de facto landlords, needed to increase the land supply so that more homes could be built to meet demand, he added. “Simply containing demand is not going to work.”
- Mortgages now account for more than half of the total sales prices of the average property, up from 33% in 2013 in China, which is more than the 50% in the United States just ahead of the financial crisis. China’s current outstanding household debt stands at around 40% of GDP, up from around 23% in 2005. Still, few analysts expect the growing Chinese property bubble to burst anytime soon. Iris Pang, Analyst with Natixis said: “The U.S. subprime crisis was caused by poor assessments by lenders and brokers of people’s ability to pay their mortgages. But there is no such risk in China as mortgages are underwritten by banks directly.” “Unless there’s a sudden rise

in unemployment, meaning more debtors cannot pay their mortgages, forcing banks to repossess and try and sell the homes to recoup their losses, it's hard to see the bubble bursting."

RETAIL

Chinese consumers inclined to buy apparel and footwear online

Chinese consumers are more inclined to purchase apparel and footwear online, a Euromonitor international study showed. The 2016 Global Consumer trends survey found that 95.8% of Chinese respondents had bought apparel online at some point at least once, the highest among the 20 markets surveyed. In 2015, 12.1% of apparel and footwear purchases globally were done through the internet. In China, it was 20%.

- Xiaomi announced plans to open 1,000 stores in three to four years, up from just 25 stores now. The company had been selling its smartphones and other products on the internet "We want consumers to touch and test our products in the stores," said Lei Jun, Chief Executive of Xiaomi. The Chinese company is losing market share to domestic rivals like Huawei, Oppo and Vivo.
- Yum Brands' board has approved the spinoff of Yum China. Muktesh Pant would resign as CEO of Yum's China division on the completion of the spinoff. Yum Brands, which operates more than 7,200 restaurants in China, also announced an 11% increase in the company's dividend.

SCIENCE & TECHNOLOGY

China's Beidou now as accurate as GPS

China's Beidou navigation system is now accurate within centimeters and on par with the U.S. Global Positioning System (GPS), said navigational-systems expert Xu Ying. The system could even offer more precise positioning services than its U.S. rival within China, but further support was needed to make GPS users switch to Beidou. Beijing has been building the system to make its domestic users, including the military, less dependent on foreign technology. Most Chinese lighthouses, military facilities and fishing boats have been using it since an Asia-Pacific network was completed in 2012. Xu said about 70% of the fishing boats in the South China Sea had been equipped with the system. With 23 satellites in orbit, the Beidou navigation system now covers China and some neighboring countries. Beijing hopes to launch about 20 more satellites by 2020 for its global network. Beijing has persuaded a few Asian countries, including Laos and Pakistan, to adopt Beidou's free civilian service, the South China Morning Post reports.

- Agricultural scientist Yuan Longping has failed in his latest attempt to set a record for hybrid rice production, according to state media. The yields of the latest variety of a "super" hybrid strain developed by Yuan in Wugang, Hunan province, did not meet his target of 16 tons per hectare. Yuan's record for the strain stands at an average of 15.4 tons per hectare, a benchmark he set in October 2014.
- Apple has set up its first Chinese research and development (R&D) center in the Wangjing area of Beijing, with registered capital of CNY100 million. The R&D unit will have about 500 employees and its total investment will eventually reach CNY300 million. Jin Di, Research Manager at International Data Corp China, said the R&D center is a well-calculated step to improve the localization of its products as local brands Huawei and Oppo catch up quickly.

STOCK MARKETS

Hong Kong still leads world's IPO market in first nine months

Hong Kong remained the world's No 1 listings market in the first nine months as initial public offerings (IPOs) from companies in China helped it beat Shanghai and New York on funds raised, although total money raised in the stock market dropped 60% year-on-year, according to Thomson Reuters. The 40 offerings in Hong Kong in the first three quarters raised USD16.92 billion, representing 22% of all listing funds raised worldwide. This beat the Shanghai Stock Exchange's USD8.22 billion and third-ranked New York's USD7.09 billion. Benny Mau, Chairman of the Hong Kong Securities Association, said Hong Kong had benefited from listings by companies in China. Hong Kong was the world's largest IPO market last year as well as from 2009 to 2011. The Postal Savings Bank of China (PSBC), which is owned by the state, raised USD7.4 billion in its just-completed initial public offering (IPO) last week, and began trading on the stock exchange on September 28. It was the world's largest offering since Alibaba Group Holding's USD25 billion record listing on the New York Stock Exchange in 2014. Morgan Stanley currently leads the stock market underwriting rankings in Hong Kong, capturing a 11.3% market share with USD3.1 billion in related proceeds. Haitong Securities ranked second at 7.3% and Goldman Sachs ranked third at 6.5%, Thomson Reuters data shows.

Fewer mainland companies list in Hong Kong

Fewer mainland companies listed on the Hong Kong stock exchange in the first nine months of the year. Analysts attributed the drop to an increase in foreign firms listing in the city. In the first three quarters, 29 of 71 new listings, or 41% were from the mainland, according to Deloitte figures, compared with 37 mainland IPOs, or 51%, at the same stage last year. The capital raised by the Chinese firms accounted for 89% of the total funds, down only slightly from the 92% a year back. “More foreign firms offered shares in Hong Kong this year, some of which are construction firms seeking more exposure in the Belt and Road initiatives,” said Edward Au, co-leader of Deloitte's national public offering group, the South China Morning Post reports.

Postal Savings Bank one of the worst debut performers

Shares of the Postal Savings Bank of China traded flat on their Hong Kong debut, with the stock opening unchanged and hovering very near its HKD4.76 initial offer price. The world's largest IPO this year, which raised HKD56.63 billion, was offered at the lower end of the price range, amid concern that the bank was overvalued against bigger competitors like Bank of China (BOC). The Postal Bank sold 77% of its stock offer to six cornerstone investors, who together bought USD5.7 billion of the shares. The Postal Savings Bank's return on assets is about half of that of its competitors, because the bank must pay China Post Group to help run its branches. The bank's USD7.3 billion IPO, the world's biggest in two years, quickly became one of the worst debut performers among giant IPOs, as investors shunned it for its high valuation. Shares of the bank traded in a tight range on their first day, closing at HKD4.77, up just 0.21% or one HK cent from the offer price of HKD4.76. Among the 17 global IPOs exceeding USD7 billion in value, where data is available, the Postal Bank's debut premium of 0.2% was the second lowest, according to Bloomberg. When Industrial and Commercial Bank of China (ICBC), the largest bank by assets globally, debuted 10 years ago with its USD16.1 billion offering – the biggest on record at the time – its shares climbed 14.66% on the first trading day. Bank of China (BOC) jumped 15.25% after its USD11.16 billion flotation in 2006, and Agriculture Bank of China (ABC) managed to add 0.75% in day-one trading following its USD10.04 billion offering in 2010. Li Guohua, Chairman of Postal Savings Bank, acknowledged that its trading debut had failed to advance much above the offer price, but still described the event as a success. The total amount raised was lower than the expected USD8.1 billion as the IPO was only 1.6 times oversubscribed.

- China Merchants Securities (CMS) has kicked off its H-share sale for retail investors, seeking up to HKD11.4 billion in an initial public offering (IPO) that would be the third largest in Hong Kong so far this year, after Postal Savings Bank of China and China Zheshang Bank. Eleven cornerstone investors, including Tencent Holdings Chairman Ma Huateng and Fosun Group, have subscribed to 60% of the shares on offer.
- The long-awaited Shenzhen-Hong Kong Stock Connect is expected to officially launch in early November, HKEx Chief Executive Charles Li said. It will be the second direct equity market trading link between Hong Kong and the mainland after the Shanghai trading link debuted in November 2014.

TRAVEL

World's deepest and largest high-speed railway station planned

The Badaling section of the Great Wall will soon have the world's deepest and largest high-speed railway station. It will be located along the 174-kilometer Beijing-Zhangjiakou Railway, which is still under construction. Located 102 meters below the surface, it will have an underground construction area of 36,000 square meters. The underground station will have three floors, separate levels for arriving and departing passengers, and two escalators with vertical heights of 62 meters, the highest in the country. The railway is expected to be finished by the end of 2019. With a designed maximum speed of 350 kilometers per hour, the high-speed trains will shorten the commute time between the Beijing North Station and the 2022 Winter Olympics venues in Chongli of Zhangjiakou from the current three-plus hours to around 50 minutes.

- Installation of the final 35-metric-ton piece of the Hong Kong-Zhuhai-Macao Bridge was completed last week. This means construction of the 22.9-kilometer-long bridge has been completed. The bridge is expected to open before the end of 2017. It will facilitate travel between Hong Kong and the prosperous cities of Zhuhai, Zhongshan, Jiangmen, Yangjiang and Taishan in Guangdong province.
- Hong Kong's tourism took an unexpected hit in August, with a 9.4% drop in the number of visitors, mostly from the mainland. Overall visitor numbers rose in July for the first time in 13 months.

ONE-LINE NEWS

- Four former senior officials have been charged with bribery and corruption by prosecutors. They are Le Dake, former Vice Chairman of the Standing Committee of the Tibet People's Congress; Wang Tianpu, former General Manager of China Petroleum and Chemical Corp; Si Xianmin, former General Manager of China Southern Airlines; and Wang Shuaiting, former Vice Chairman of China Travel Services Hong Kong.
- The sixth plenary session of the 18th Communist Party of China Central Committee will be held in Beijing from October 24 to 27. Two documents will be submitted to the plenum for deliberation: the norms of political life within the Party under the new situation and a revision to an intra-Party supervision regulation. Efforts should be made to enhance the Party's capability to purify, improve and renovate itself, to resist corruption and risk, and prevent itself from degeneration, a statement by the Politburo said.
- Lenovo Group confirmed layoffs of about 1,000 employees, mostly from the overseas Motorola unit, in a bid to turn around the loss-making smartphone business. Over 50% of Motorola's U.S. staff would lose their jobs. The Motorola Mobility headquarters would remain in Chicago. Lenovo bought the Motorola handset business from Google for USD2.8 billion in 2014.
- Business tycoon Mou Qizhong, 75, was freed from Hongshan prison in Hubei province after serving his 16-year sentence. He was sentenced to life imprisonment in 2000 for bank fraud, but his sentence was later reduced. He became well-known for getting four civil aircraft from Russia in exchange for a number of light industrial products.
- Wan Qingliang, former Party Secretary of Guangzhou was sentenced to life imprisonment for accepting bribes totaling over CNY111 million. He has been stripped of his political rights for life, with all his personal property and wealth confiscated. Wan became Guangzhou's Party Secretary in 2011, after serving as Vice Governor of Guangdong.
- Liu Qi, former Party Secretary of Ningbo, Zhejiang province, was elected Governor of Jiangxi province after the former Governor, Lu Xinshe, was appointed the province's Party Secretary in June.
- Increased levels of pollution during the first days of the seven-day National Day holiday marked the beginning of Beijing's smog season. Hebei province, which surrounds Beijing, will set up a no-coal zone from November 2017 to try to reduce air

pollution in the region.

- Philippine President Rodrigo Duterte is expected to visit China this month, extending an olive branch to China, despite the two countries being locked for years in a bitter territorial dispute in the South China Sea. “Ever since President Duterte took office, China and Philippines have been engaging in friendly interactions, which have yielded a series of positive results,” said Zhao Jianhua, Chinese Ambassador to Manila.
- China’s Ministry of Environmental Protection (MEP) has released its first survey on the exposure of the country’s infants and adolescents to environmental risks, showing how seriously children are threatened by indoor air pollution, unsafe drinking water and hazardous emissions from factories and vehicles. The MEP interviewing 75,519 children and teenagers up to the age of 17 in 30 provinces.

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

Membership rates for September-December 2016 (excl. VAT):

- SMEs: €140
- Large enterprises: €300

Membership rates for 2017 (excl. VAT):

- SMEs: €385
- Large enterprises: €975

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.

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.