



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

NEWSLETTER | 22 MAY 2017

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FCCC/EUCBA ACTIVITIES

Participate in the 12th EU-China Business Summit - 2 June 2017 – Brussels

Organised by

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On 2 June, BusinessEurope and the China Council for the Promotion of International Trade (CCPIT) will host the 12th EU-China Business Summit in Brussels, Belgium in cooperation with the European Union Chamber of Commerce in China (EUCCC), the EU-China Business Association (EUCBA) and with the support of the Flanders-China Chamber of Commerce.

This one-day event will bring together around 500 business leaders from Europe and China and is the highest level platform for policy discussions between business leaders from both sides.

President Jean-Claude Juncker and **Premier Li Keqiang** will each make a keynote address in which they will outline their views on how to address the challenges and seize the opportunities in our economic relationship.



President Jean-Claude Juncker and Premier Li Keqiang at the 2015 business summit

Under the overall theme of “**Strengthening the Pillars of Global Trade and Investment**”, CEOs and high level business leaders from European and Chinese companies will present their views on how to move forward in the four following areas:

- Trade and Investment
- The Digital Economy
- Climate and Energy
- EU-China Connectivity

For more information on the 12th EU-China Business Summit, including the draft programme and how to register, please visit:

www.eu-china-business-summit.eu

For any questions or if you are interested in discussing sponsorship opportunities, please e-mail euchina@businessseurope.eu

Meeting with the China Circular Economy Delegation – 9 June 2017 – Berchem

The Flanders-China Chamber of Commerce, the Flanders Cleantech Association and Flanders Investment & Trade are organizing a meeting with the China Circular Economy Delegation, which will take place on 9 June at 09h00 at the Flanders Cleantech Association, Roderveldlaan 5/1, 2600 Berchem.

The delegation has been invited by the European Commission, DG Environment and the EU-China Business Association as a result of the Circular Economy Mission to Beijing organized by DG Environment in November last year.

The delegation is led by the China Association of Circular Economy (CACE), and co-organized by the Green Development League of National Economic and Technological Development Zones (Green Development League of NETDZs).

The purpose of this seminar is to bring together business leaders from both sides to discuss business cooperation on circular economy and to promote the EU clean-tech investment in Chinese industrial parks.

8:45 - 9:00 Registration

9:00 - 9:05 Welcome speech by Gwenn Sonck, Executive Director, Flanders-China Chamber of Commerce

9:05 - 9:25 Introduction on the Flanders Cleantech Association by Carine Van Hove, Managing Director, Flanders Cleantech

9:25 - 9:45 Speech on the Circular Economy in China by Zhao Kai Deputy President and Secretary-General, CACE

9:45 - 10:00 Speech by Zhang Yuejian, Counsel, Department of Commerce of Shanxi Province

10:00 - 10:15 Speech on the Circular Economy in Flanders and the link to the European policy by Karl Vrancken, Research Manager Sustainable Materials and Ke Wang, VITO

10:15 - 11:00 Introduction of the participating Flemish and Chinese Companies

11:00 - 11:10 Coffee break

11:10 - 13:00 Business Matching followed by a **walking lunch**

Description of the Chinese Delegation

The description of the Chinese Delegation and their proposals for cooperation can be consulted on the following link: goo.gl/KdHdEm

Practical information

When: Friday, 9 June 2017

Location: Flanders Cleantech Association, Roderveldlaan 5/1, 2600 Berchem

Time: 8h45 - 13h00

Participation fee:

- For members of the Flanders-China Chamber of Commerce and the Flanders Cleantech Association: Free of charge
- For non-members: € 75 (Excl. VAT)

Registration

If you are interested to participate in this meeting, please subscribe via the following link: goo.gl/KdHdEm

Please register before 2 June 2017.

Introduction to CACE

China Association of Circular Economy (CACE), a national cross-region and multi-sector organisation in China, was founded in 2013. As a leading organisation in enabling and promoting the circular economy in China, CACE is administrated by the State-owned Assets Supervision and Administration Commission of the State Council (SASAC), and accepts guidance from the National Development and Reform Commission (NDRC). CACE has nearly 700 members nationwide while the secretariat of CACE has about 50 employees. The members of CACE cover all circular economy areas, including industrial circular economy, agricultural circular economy, waste reuse and recycling, and garbage utilisation, etc. CACE was formerly named China Association of Resource Comprehensive Utilization from 1995 to 2013.

Introduction to Green Development League of NETDZs

The Green Development League of National Economic & Technological Development Zones, founded in 2016, an unincorporated organisation is constituted of National Economic & Technological Development Zones (219 NETDZs' GDP accounts for 14% of China). Such league as a platform aims to promote the national ecological civilisation construction strategy, and the communication among all those NETDZs on green, low carbon and circular development, which shall further facilitate the technology innovation, industrial structure optimisation, and the green transformation. The League, co-founded by TEDA and other 35 NETDZs, has a committee of experts and a secretariat, i.e. TEDA Eco Center.

ACTIVITIES SUPPORTED BY FCCC

2017 Chinese Enterprises Outbound Investment Conference – 26-27 May 2017 – Changsha

The 2017 Chinese Enterprises Outbound Investment Conference will be held on May 26-27 at Meixi Lake Hotel in Changsha, Hunan province.

Program:

Friday, May 26, 2017

- | | |
|-------------|--|
| 14:00-17:00 | Registration |
| 18:00-20:00 | Welcome dinner (by invitation only)
Welcome speeches by Mr. Wang Jinzhen, Vice Chairman of the China Council for the Promotion of International Trade (CCPIT) and by the Governor of Hunan province |

Saturday, May 27, 2017

- | | |
|-------------|---|
| 08:00 | Registration |
| 09:00-09:40 | Opening ceremony hosted by the Changsha Municipal Government |
| 09:40-10:00 | Agreement signing ceremony and release |
| 10:00-10:20 | Coffee break |
| 10:20-11:20 | Plenary session 1: Tendency of transnational investment – keynote speaker of the Development Research Center of the State Council |
| 11:20-12:20 | Plenary session 2: International cooperation on production capacity – keynote speaker of the National Development and Reform Commission (NDRC) |
| 12:20-13:30 | Buffet luncheon |
| 13:30-15:10 | Parallel meeting 1: Agricultural international cooperation – keynote speaker of the Ministry of Agriculture
Parallel meeting 2: Overseas economic and trade cooperation zone – keynote speaker of the Ministry of Commerce |
| 15:10-15:30 | Coffee break |
| 15:20-17:10 | Parallel meeting 3: Support service for transnational investment – keynote speaker of the Silk Road Fund
Parallel meeting 4: Intelligent manufacturing – keynote speaker of the Sany Heavy Industry Co |
| 17:30 | Buffet dinner |

Confirmation of attendance to be received before May 10.

Contacts:
Ms. Zhang Yingping zhangyingping@ccpit.org
Mr. Yu Biao yubiao@ccpit.org
Ms. Guan Cong guancong@ccpit.org

2017 China-EU SME Cross-Border Investment and Trade Conference – 2 June 2017 – Brussels

The Bank of China, in partnership with EUROCHAMBERS, and supported by the EU-SME Centre and the EU-China Business Association (EUCBA), is organizing the 2017 China- EU SME Cross-Border Investment and Trade Conference.

More than 200 companies have already registered to this event. More than 100 Chinese companies will be available to discuss business opportunities.

Several subsidiaries of the Alibaba Group will be present, among which Ant Financial Services Group, formerly known as Alipay. This company operates the Alipay payment platform. It also runs the Zhima credit rating system. For our event, Ant Financial Services Group will be allocated in the E-Commerce and Overseas Tourism sector.

The updated website www.bocsmeevent.com will give you a lot of additional information on this exceptional event.

Registration for this event is now closed.

Contacts:
Tel: 0032-2405 6663 ; 0032-2405 6691
Email: sme.be@bankofchina.com
sme.be@mail.notes.bank-of-china.com
Contact Address : 20 Avenue des Arts, 1000 Brussels, Belgium

Weihai International Food Expo – 16-19 June 2017 – Weihai

Weihai International Food Expo

Date: 16th to 19th, June,2017

Venue: Weihai International Exhibition Center

Organisers: Department of Commerce of Shandong Province, Shandong Entry-Exit Inspection and Quarantine Bureau and Weihai Municipal Government

Supporting Sponsors :

Foreign Trade Development Bureau of Ministry of Commerce, China Chamber of Commerce, China Aquatic Products Processing and Marketing Alliance, Korea Trade-Investment Promotion Agency, Royal Thai Consulate-General in Qingdao, Japan C & Z Communication, Asian-International Trade and Investment Association, Malaysia China International Trade Link Association, Taiwan Cross Strait Exhibition Association.

Introduction

Weihai International Food Expo was founded in 2010, and it is China's first food exhibition focusing on exporting quality and safety of agricultural products. It is held by the Department of Commerce of Shandong Province, Shandong Entry-Exit Inspection and Quarantine Bureau and Weihai Municipal Government in June every year. It has been successfully held for 7 sessions, with in total 4228 international standard booths, 2266 exhibitors from home and abroad, 10,500 professional buyers from more than 40 countries and regions, and 11.07 billion yuan of trade intention. The exhibition area is 30,000 square meters. The Expo will invite about 3,000 purchasers from large domestic chain supermarkets and business associations, purchasers from South Korea, Japan, Russia, Malaysia, Thailand, Taiwan and other countries (regions). Exhibition scope will cover marine food, agricultural and sideline products, snack foods, imported food, alcohol and beverages, food packaging and processing machinery.

Advantages

Weihai is the largest fishing production base in northern China, China's largest frozen food export base, China's largest production and processing base for kelp, China's largest fish oil

capsule production base and seafood canned production base, China's largest peanut exporting base, and the biggest base for aquatic products and concentrated fruit juice in China. As an important city for exporting agricultural products, Weihai has been the first city to construct quality and safety demonstration base in the country since 2008, and it has formed a reliable quality and safety supervision mode to enhance the quality of agricultural products including aquatic products. Weihai City has been awarded the Shandong Provincial Government and General Administration of Quality Supervision, Inspection and Quarantine of the People's Republic of China first "Quality and Safety Demonstration City of Exporting Agricultural Products in Shandong Province" award and the first batch of Quality and Safety Demonstration City of Exporting Agricultural Products in China.

Preferential Policies

For all overseas exhibitors, we will provide free booth, for which business license copy would be required. For the team leader who organizes more than 10 overseas exhibitors (1 person for each delegation), we will provide preferential policies of airport pick-ups and seeing-offs (only for Weihai Airport and Yantai Airport). For overseas purchaser, after confirmed with identification, we will provide preferential policies, including airport pick-ups and seeing-offs (only for Weihai Airport and Yantai Airport), and 3 days (with 2 nights) free accommodation. For the team leader who organizes the purchaser delegation of more than 10 overseas excellent purchasers (1 person for each delegation), we will provide preferential policies of 3 days (with 2 nights) free accommodation.

Contact and registration:

Contact person: Chen Hui, chenhuich2003@aliyun.com

ASEM High-Level Forum on Digital Connectivity – June 19-20, 2017 – Qingdao

The ASEM High-Level Forum on Digital Connectivity will take place in Qingdao on June 19-20, 2017. This Forum is a follow-up event to the 11th Asia-Europe Meeting (ASEM) held in July 2016, and co-organized by China Council for the Promotion of International Trade (CCPIT), Ministry of Foreign Affairs of China, Ministry of Industry and Information Technology of China and Ministry of Commerce of China.

19-20 June 2017 Shangri-La Hotel, Qingdao, China

Tentative Programme

18 June 2017 (Sunday) All day Arrival of Delegates

09:30 Optional Field Trip: Visits will be arranged to Qingdao Hi-tech Development Zone, West Coast New District, Blue Silicon Valley, Sino-German Ecological Park, Haier Group, Hisense Group, Red Collar Group and etc.

19 June 2017 (Monday)

08:00 Registration

09:00 Opening Ceremony (Conference Hall, 2nd Floor, Qingdao Shangri-La Hotel) MC: Yin Zonghua, Deputy Chairman of China Council for the Promotion of International Trade (CCPIT)
Speech: JIANG Zengwei, Chairman of CCPIT

Welcome Remarks: Governor of Shandong Province

Speeches: High-Level Representatives from Co-Sponsors and other ASEM Members

Keynote Speech: ... from the State Council of China (TBC)

10:20-10:40 Coffee Break

10:40 Plenary Session: Digital Connectivity - Unleashing Potential for Innovative Growth
Moderator: Yu Jianlong, Secretary-General of China Chamber of International Commerce (CCOIC)

Keynote Speeches by government officials and entrepreneurs from ASEM partners as well as international organization representatives

12:15 Buffet Lunch (Ballroom, 3rd Floor, Qingdao Shangri-La Hotel)

14:00 Session I: IT Industry Cooperation and Development

As IT technology keeps upgrading, Asia and Europe are in need of enhancing cooperation in IT industries and promoting connectivity to create "digital Asia-Europe". This session will discuss current status, experience and cooperative directions of IT industry, IT industry development and copyright protection, Internet of Things/Internet of Vehicles, internet and

finance, next generation of Internet and electric power development, Smart City building, shared economy – integrated development of IT industry and traditional industries and etc.

14:00 Session II: Digital Infrastructure

Infrastructure is the cornerstone of digital connectivity. The member countries of ASEM are working on filling the vast gap in digital world, raising investment for digital infrastructure and exploring potential of digital economy. This session will discuss current development, characteristics and cooperative visions of the construction of digital infrastructure, issues of opening international telecommunication market, case study on digital infrastructure investment, construction of telecommunication network (cross-border cables), market operation of digital infrastructure, digital infrastructure and 5G network, financing of digital infrastructure and etc. (Session I and Session II are in parallel)

18:00 Reception and Dinner (Ballroom, 3rd Floor, Qingdao Shangri-La Hotel)

20 June 2017 (Tuesday)

09:00 Session III: Cross-Border E-commerce

As fundamental technology to drive the globalization of trade, cross-border e-commerce does not only overcome the barriers of states, but also leads the revolution of international trade. This session will discuss trends of cross-border e-commerce, internet upgrading and new opportunities for cross-border e-commerce, effective methods to simplify goods imports-exports and transit procedures such as “single window”, payment and clearing, rights and interests protection, business cooperation in cross-border e-commerce and etc.

09:00 Session IV: Big Data and Industry Upgrading

The development and application of big data will stipulate the growth of productivity. Both traditional and emerging industrial countries highly value the integration of big data and manufacturing. This session will discuss intelligent manufacturing in Asia and Europe, big data for small and medium enterprises, Artificial Intelligence (AI) and service robot industry, security issues of big data, future of big data and cloud computing and etc. (Session III and Session IV are in parallel)

11:00 Coffee Break

11:10 Closing Ceremony (Conference Hall, 2nd Floor, Qingdao Shangri-La Hotel) MC: (TBC)

Moderators of the four sessions report to the plenary on the discussion.

Adoption of the outcome document (TBC)

Closing Remarks by officials from Ministry of Foreign Affairs of China, CCPIT and Co-Sponsors

12:00 Buffet Lunch (Ballroom, 3rd Floor, Qingdao Shangri-La Hotel)

A registration form is available by sending an e-mail to info@flanders-china.be

Qingdao SME Procurement at Home and Abroad and Investment Cooperation Negotiation Meeting – 23 June 2017 – Qingdao

The Qingdao SME Procurement at Home and Abroad and Investment Cooperation Negotiation Meeting will be held on 23 June 2017 in Qingdao, Shandong province.

More information is available [here](#).

ADVERTISEMENT AND SPONSORSHIP

Advertisement and sponsorship opportunities 2017

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

PAST EVENTS

Delegation from Chengdu Municipal Government visits EUCBA office – 19 May 2017 – Brussels

A delegation from the Chengdu Municipal Government visited the office of EUCBA in Brussels on May 19, 2017. Gwenn Sonck, Secretary General of the EU-China Business Association

(EUCBA) and Executive Director of the Flanders-China Chamber of Commerce (FCCC) received the delegation. The aim was to discuss cooperation between both sides. Lothe Verstraete, Deputy Director Inward Investment, Flanders Investment & Trade, gave the delegation a presentation of the advantages of Flanders, and Geert Regelbrugge, Deputy Director of the Province of Flemish Brabant presented Flanders Smart Hub and their cooperation with their twinning city Chengdu.

China: Opportunities in the Healthcare market – Monday 15 May 2017 – Barco – Kortrijk

The Flanders-China Chamber of Commerce organized a seminar on opportunities in the Chinese healthcare market on 15 May Barco in Kortrijk.

The seminar was organized in cooperation with the Cheung Kong Graduate School of Business, Flanders Investment & Trade, Agoria Healthcare Technology Esscencia, MedTec Flanders and the Regional Development Agency West-Flanders.

Healthcare reform has become one of the priorities of the Chinese government. China's healthcare market is growing quickly – around 17% per annum in recent years. It is now the second largest market in the world for medical devices and pharmaceuticals. China's healthcare service market is also quickly becoming one of the largest in the world.

During this seminar, Mr. Bo Ji, Chief Representative and Assistant Dean of the Cheung Kong Graduate School of Business, gave participants a better understanding of the opportunities in the fast-growing Chinese healthcare market. This was followed by testimonials from Mr. Filip Pintelon, Senior Vice-President GM Healthcare, Barco, and Mr Olivier Billiau, International Sales and Marketing Director, Televic, who shared their experiences on the Chinese market. Mr Chen Hui, Chief Representative of Weihai in Europe, gave a presentation on the investment environment of medical healthcare parks in Weihai city, Shandong province.

It was a very informative event for companies active in the Health Industry including Pharmaceuticals, Biotechnology, Nutrition, Medical Insurance, Medical devices and applications, as well as Healthcare and life sciences.

Meeting EUCBA and Chinese Mission to the EU – 25 April 2017 – Brussels

On 25 April, 2017, Mrs Chai Xiaolin, Minister in Charge of Economy and Trade at the Chinese Mission to the EU invited Mr Jochum Haakma, Chairman and Ms Gwenn Sonck, Secretary General EU-China Business Association to discuss cooperation between China and the EU and the role of EUCBA in the promotion of trade relations between both sides.

Seminar: Win in China: Doing business with a Changing China – How to tap into the Chinese market for growth – 19 April 2017 – Antwerp

The Flanders-China Chamber of Commerce, the City of Antwerp and the Port of Antwerp organized a seminar focused on '*Win in China: Doing business with a changing China*' on 19 April at the Port of Antwerp.

In December 2016 the City of Antwerp, The Port of Antwerp and Antwerp World Diamond Centre held another successful mission to China. The bonds between partner cities Antwerp and Shanghai were strengthened, contacts were made, allegiances forged, toasts raised and contracts signed. Given the good relationship between both cities and the growing economic importance of China, the future opportunities are legion. During the mission Mr. Bo Ji already taught us how to better understand the Chinese and enhance our negotiating power. The response to this lecture was very satisfactory therefore we requested Mr. Ji Bo to give us more insights into a changing China.

Following a word of welcome by Mr. Luc Arnouts, Chief Commercial Officer, Port of Antwerp, keynote speaker Mr. Bo Ji was introduced by Mr. Christian Leysen, Board Member of the Flanders-China Chamber of Commerce. Mr. Bart De Wever, Mayor of the City of Antwerp, delivered the closing speech. A networking reception concluded the event.

ADVERTISEMENT

Hainan Airlines, your direct link from Belgium to China



Hainan Airlines launched brand new Prime Wings Lounge located in Terminal 2, Beijing Capital International Airport. This flagship lounge of Hainan Airlines is able to accommodate 148 air passengers. Covering 726 square meters, it is home to more than 10 function areas, such as the tea area, lounge area, reading room, VIP room, sleeping area, bath room, audio and video area, etc. The brand new Prime Wings Lounge will provide passengers a space to rest and refresh in this extremely busy hub.

Designed by Dr. Liang Jinghua, a well-known architecture designer in Hong Kong, this ingenuity work is inspired by the natural harmony of Hainan Island. Facilitated with wood furniture and decoration of Oriental Style, and accompanied by the premium mental and stone material, this lounge marks the wisdom of both modern western and classical oriental aesthetics. With power and texture in elegance, it further presents the oriental beauty in a creative way. [READ MORE](#)

Special offers from ONLY €450

Hainan Airlines ' promotion return fare from Brussels to China main cities: Beijing, Shanghai, Guangzhou, Shenzhen, Hangzhou, Ningbo, Xiamen, Fuzhou, Chengdu, etc starts from only €450.

Terms and Conditions:

1. Fares shown includes taxes and fuel surcharges. (Route origin PEK is not available).
2. Ticketing Date: 30.04.2017-31.08.2017
3. Travel Dates: 30.04.2017-31.08.2017
4. Fare is subject to seat availability.
5. Special fare restrictions may apply.

[More details](#)



Summer Adventure

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Enjoy a premium, seamless travel experience with Hainan Airlines with upgraded travel services ranging from priority check-in and boarding to exclusive onboard catering provided by Michelin star Chefs. In addition, we have recently completed high-end renovations on our

premium HNA Club Lounge at Beijing Capital Airport and are welcoming all Business Class Passengers to enjoy our new luxury lounge space.

From May 16th and May 23th, passengers can enjoy an 8% discount when booking Business Class tickets on this page. Fortune Wings Club members can enjoy a 10% discount. This offer applies to all Hainan Airlines operated flight routes, including Shanghai, Tokyo, Bangkok and many, many more!

[Promotion Details]

Cabin	Discount	Discount for Fortune Wings Club Members	Sales Period	Departure Period
Business Class	8% off	10% off	16-23/05/2017	19/05/2017 - 31/12/2017

[Terms & Conditions]

1. The offer is applicable for all HU international flights, except for chartered airplane flights and code sharing flights.
2. Fortune Wings Club Members need to sign in on this page before booking tickets to take advantage of 10% discount. Two or more people travel together with Fortune Wings Club member are subject to enjoy same discount.
3. Fortune Wings Club member will enjoy up to 20,000 Bonus Points by registering on page of "Earn Bonus Points". Bonus points will be credited to your account no later than 2 weeks after the departure of your flight.
4. The discount of this offer is based on ticket price only, taxes fees and carrier charges not included.
5. In case of rebooking/reissue, a booking service charge and the price differences that may occur will be charged to you. The discount you got in this offer will also be applied.
6. Child fare is 75% of the adult fare; infant fare is 10% of the adult fare. No more discount applies.
7. For flights from European to Chinese mainland, passengers will enjoy an extra free baggage allowance.
8. Hainan Airlines reserves the right to modify or renew the above Terms and Conditions regarding the use of this website.

Coastair: We Fly Cargo



BELT AND ROAD FORUM

Two-day Belt and Road Forum ends in Beijing

The Belt and Road Forum for International Cooperation closed in Beijing after its second day on May 15. It was the biggest diplomatic event hosted in China this year, attended by about 1,200 delegates from 110 countries, including 29 visiting heads of state and government leaders. Vice Premier Kris Peeters represented Belgium.

FCCC/EUCBA was represented by Mr Philippe Van der Donckt, Vice Chairman of the Flanders-China Chamber of Commerce (FCCC) and the EU-China Business Association (EUCBA) and Business Development Director of Umicore. The Port of Antwerp, the Port of Zeebrugge and Katoennatie also participated.

The Belt and Road Initiative has a near global focus, although the prime focus is on the Eurasian continent. Cash-strapped states of Asia, Africa, Latin America and Europe's south and east welcomed an injection of Chinese funds and the prospect of more exports to China. In contrast, the United States has showed little interest, Japan has upped the speed of its own regional connectivity plans, and the European Union has given the initiative a lukewarm welcome. Russia, meanwhile, has decided to link the initiative with its own regional economic framework, the Eurasian Economic Union. The most enthusiastic supporter of the initiative in Western Europe is Great-Britain, but countries such as Germany, Italy and Spain are more cautious. They refused to co-sign some forum documents, saying the initiative was not clear on public procurement and social and environmental standards. The head of the U.S. delegation, Matthew Pottinger, urged China to insist from the start on transparent government procurement. "Transparency will ensure that privately-owned companies can bid in a fair process, and that the cost of participating in tenders will be worth the investment," he said.

President Xi Jinping said in his closing address that more than 270 cooperation projects or agreements had been signed during the summit. The joint communique was signed by 30 countries. It said the countries would promote "practical cooperation on roads, railways, ports, maritime and inland water transport, aviation, energy pipelines, electricity and telecommunications" to boost growth, and work on a long-term stable and sustainable financial system. At the start of the Forum Chinese President Xi Jinping had promised to inject at least USD113 billion in extra funding for the initiative. On the sidelines of the Forum, China signed agreements with 68 countries to jointly develop infrastructure along the new Silk Road trade routes. The next Silk Road summit is set for 2019.

- U.S. construction and engineering companies have been largely silent on the One Belt, One Road initiative, according to the South China Morning Post. Part of the reluctance might be a result of conflicting technical standards. "In addition to increasing economic interdependence between China and the region, the initiative could create new barriers to U.S. exports and investment by exporting Chinese standards," the Brookings Institution said in a report. "For instance, OBOR's development of high-speed rail connections across South-east Asia comes with a willingness to accept Chinese high-speed rail standards, creating barriers to competing U.S. technologies."
- Wang Jianlin, China's richest man and Chairman of Dalian Wanda Group, has revealed plans to build gigantic theme parks whose scale could rival Disneyland, in countries along the Belt and Road route. The company has already signed contracts to open two Wanda City theme parks in Paris and New Delhi, but Wang did not specify in which two "major countries" along the Belt and Road route the remaining Wanda City parks would be constructed.
- The European Union is actively pushing China to speed up talks over an investment agreement, and to take concrete action to cut its huge overcapacity in steel, according to European Commission Vice President Jyrki Katainen. He took up the issues when meeting Vice Premier Ma Kai on the margins of the Belt and Road Forum.
- President Xi Jinping told Myanmar State Counselor Aung San Suu Kyi that China would continue to help the country achieve peace and called for both sides to maintain stability on their shared border. The two leaders met following China's Belt and Road Forum. Premier Li Keqiang called for steady progress in the development of oil pipelines, ports, and economic zones.
- China is likely to incorporate the Arctic Circle into its Belt and Road Initiative, and change it to 'One Belt, One Road, One Circle'. The Arctic holds an estimated 30% of the world's undiscovered natural gas and 13% of its undiscovered oil, according to the United States Geological Survey. During his visit to Finland in April, Chinese President Xi Jinping said that China and Finland would "seize the opportunity of Finland's rotating chairmanship of the Arctic Council to enhance cooperation in Arctic affairs and promote environmental protection and sustainable development of the Arctic".

AUTOMOTIVE

The new Volvo S90 exported from Daqing to Ghent by train

Belgian Vice Premier Kris Peeters witnessed the loading of a luxury Volvo sedan onto a

container in Heilongjiang province – the start of China-made cars being exported to fulfill Western European demand. Volvo Car Group plans to ship the new Volvo S90, manufactured at its Daqing plant, to Ghent by train, linking the Eastern and Western ends of the Silk Road Economic Belt. “By visiting Volvo’s Daqing plant before attending the Belt and Road Forum for International Cooperation in Beijing, I want to gain an intuitive understanding of achievements brought by the Belt and Road Initiative. This plant has been operating very successfully,” Vice Premier Peeters said. During this visit, Peeters focused on Volvo’s industry-leading manufacturing systems, such as the Scalable Product Architecture platform (SPA). Hao Huilong, Vice Governor of Heilongjiang said: “This is a perfect example of shared growth and cooperation under the Belt and Road Initiative.” The company’s exports will rely on the China Railway Express, taking 44 days fewer than by sea, allowing the plant to respond quickly to European market needs. The train link will not just save shipping costs, but more importantly drive collaborative development based on local advantages in both Daqing and Ghent, allowing Volvo to achieve rapid growth both in Asia and Europe. “The all-new Volvo S90 luxury sedan produced at the Daqing plant has officially been exported to the United States since April,” said Yuan Xiaolin, Senior Vice President of Volvo Car Group and President & CEO of Volvo Car Asia Pacific. “China-made vehicles are now able to compete in the global markets to serve consumers worldwide,” he added, as reported by the China Daily.

- Audi, a unit of Volkswagen, has resolved a dispute with its dealers that could have disrupted the carmaker’s business in China. The dealers objected to Audi’s plans to cooperate with SAiC Motor Corp, China’s largest automaker, as the dealers currently sell Audi cars imported from Germany as well as Chinese-made vehicles from Audi’s existing joint venture with FAW. They said the partnership would cause current dealers to lose out to SAiC on access to key future products, affecting their sales and profitability. Audi decided to distribute its models from a potential partnership with SaiC via its existing sales network in China.

FINANCE

More WFOEs registering private fund management firms

More wholly foreign-owned enterprises (WFOEs) are registering private fund management (PFM) firms. Their number is now estimated to be between 20 and 50, and growing. By the end of this year, PFM firms of the WFOE variety are expected to launch 30 investment products. Lawrence Au, Executive Advisor for Asia Pacific with BNP Paribas Securities Services, said the gradual establishment of foreign-owned PFM firms in China would mean that investors will have more choices, and the entire capital market will get more diversified. In June 2016, China’s securities and asset management regulators had jointly announced the WFOE policy, allowing foreign businesses access to various Chinese markets. On May 5, Fidelity International’s Shanghai-based PFM firm, a WFOE, launched its first private fund in China. It is also the first global asset manager to launch a private fund in China. “Undeniably, the renminbi bond market is key to the future of Asia’s bond markets. It will play a big role in global financial markets for many years to come”, said Freddy Wong, Fixed Income Portfolio Manager of Fidelity International, the China Daily reports.

- China increased its holdings of U.S. Treasuries by the most in two years by USD27.9 billion to USD1.09 trillion in March. China remains the second-largest foreign holder of American debt. Adding the USD3.7 billion surge in Belgium’s ownership, which is often seen as a home to China’s custodial accounts, the total increase was the biggest since 2014. Japan, the largest non-U.S. holder of government debt, increased its total to USD1.12 trillion, up USD3.4 billion from a month earlier.
- Toshihiro Nikai, Secretary General of Japan’s Liberal Democratic Party (LDP), has told Chinese President Xi Jinping that Japan was interested in joining the Asian Infrastructure Investment Bank (AIIB), providing that outstanding questions over the governance of the bank were resolved. Japanese Chief Cabinet Secretary Yoshihide Suga said the Japanese government was still carefully monitoring the AIIB’s operations.
- The People’s Bank of China (PBOC) has set up a fintech committee to enhance research, planning and coordination of work on financial technology. Its impact on

monetary policy, financial markets, financial stability, payment and clearing will be studied. “Fintech, or technology-driven financial innovation, has both injected vitality into financial development and brought new challenges to financial security,” the PBOC said on its website.

- The China Insurance Regulatory Commission (CIRC) plans to conduct inspections to rectify market irregularities and protect consumer interests. From June to mid-October, local insurance authorities will conduct on-site investigations in 46 branches of 16 insurance entities. The inspections will focus on violations including fraudulent sales practices, fake or absent customer information, and failure to pay small insurance claims efficiently.
- Ant Financial has postponed its planned IPO to the end of next year to focus on defending and regaining marketshare from Tencent’s WeChat. Ant Financial’s Alipay held 55% of China’s mobile payments market in 2016, down from 68% just a year earlier, according to iResearch Consulting Group. Tencent’s marketshare climbed from 21% to 37% from 2015 to 2016.
- Alastair Wilson, Moody’s Investor Services’ Director of Global Sovereign Rating, said the Agency was confident that China’s economy is well geared to withstand financial shocks, despite the nation’s high debt levels. Speaking at Moody’s annual Emerging Markets Forum in London, Wilson said China’s fiscal strength, its partially closed capital account, and high foreign exchange reserves are all helping it absorb shocks, if necessary, and dissipate them over time. Moody’s current sovereign rating for China is Aa3, which is classified as investment grade.
- Shanghai will further regulate illegal fundraising operations and cross-border transactions through leasing companies amid the national crackdown on financial risks, the city government said. All domestic and foreign leasing companies registered in Shanghai will be targeted. Shanghai had 1,216 leasing firms at the end of 2015, nearly a third of the national number. The campaign will last till June 24.

FOREIGN INVESTMENT

Slower foreign investment inflows reported

Foreign direct investment (FDI) in China retreated 4.3% from a year ago in April to CNY59.91 billion, in contrast to a 6.7% increase in March. Last month, 3,343 new foreign-funded enterprises were set up, up 42.7% year-on-year. Total FDI in the first four months of the year slipped 0.1% year-on-year to CNY286.41 billion. Nearly two thirds of investment went to the service sector, where FDI increased 5.5% year-on-year in the first four months. Investment in the construction sector soared 146.3%, followed by a nearly 40% rise in transport services. Investment from the European Union grew 9.3% in the first four months.

- Foreign direct investment (FDI) between the U.S. and China surpassed USD60 billion in 2016, a historic high, according to a report by the Rhodium Group and the National Committee on U.S.-China Relations. “What used to be a one-way street – with money flowing predominantly from the United States to China – is now a two-way highway with tens of billions of dollars in annual FDI flowing in each direction,” the report said. The cumulative value of U.S. FDI transactions in China was over USD240 billion, and the cumulative Chinese FDI in the U.S. totaled USD110 billion by the end of 2016.
- Shanghai was second only to London in 2015 as a preferred investment site for foreign money, according to a KPMG report, and the city aims to keep its high profile after attracting 15% of foreign funds invested in China last year. But foreign direct investment (FDI) in Shanghai in the first quarter of this year declined for the first time in 17 years.

FOREIGN TRADE

Shanghai to offer more support to trading companies

Shanghai aims to promote foreign trade by offering greater support for trading companies and local brands. Targeted services and incentives will be offered to the 100 biggest foreign trading

firms, 100 local brands and 100 new trading companies in the city. They will enjoy fast customs clearance, tax refund and stronger financial support. The top 100 traders contribute about half of Shanghai's foreign trade. Shanghai's imports surged 25% year-on-year in the first quarter, while exports rose 13.2% in yuan terms.

HEALTH

China is not neglecting rare diseases

China is set to publish its first national list of rare diseases to improve diagnoses and speed up drug approvals. Rare illnesses, by definition affecting only a small group of people, are often genetic and costly to treat or control. But they are an increasingly significant segment of the market, and of big pharmaceutical firms' profits. Global sales of so-called "orphan" drugs to treat rare diseases are set to increase to USD209 billion in the next five years from USD124 billion this year. The niche sector of rare diseases is an important growth driver for companies like Celgene, Bristol-Myers Squibb, Novartis, Johnson & Johnson and Shire. "China, with the largest population in the world, should also have the largest population of rare diseases," said Peter Fang of Shire, which focuses on rare illnesses and a portfolio of specialist therapies. It sells immunology and haemophilia drugs in China. He estimated that for some rare illnesses, like Fabry disease, caused by the build-up of fat-like substances, fewer than 5% of patients in China are diagnosed. There are an estimated 16 million Chinese with rare diseases, the South China Morning Post reports.

MACRO-ECONOMY

Economists see economic momentum slipping in April

Chinese industrial output rose 6.5% in April from a year earlier, compared to 7.6% in March, according to the latest economic data issued by the National Bureau of Statistics (NBS). Retail sales increased 10.7% in April, below a 10.8% estimate by analysts polled by Bloomberg. Fixed-asset investment (FAI), excluding rural areas, expanded 8.9% for the first four months, compared to a median estimate of 9.1%. China's industrial output expanded by 6.5% year-on-year in April, 0.5 of a percentage point higher than a year earlier, but 1.1 percentage points lower than in March. FAI in the high-tech industry increased by 22.6% year-on-year, 13.7 percentage points higher than the overall fixed-asset investment growth. China created 4.65 million jobs in the first four months of this year, approximately 220,000 more than in the same period last year. Private-sector investment, taking up above 60% of total investment, grew 6.9% in the first four months to CNY8.81 trillion. Economists said the economic indicators in April suggested weaker momentum in the second quarter, but they expected China to meet the official target of 6.5% GDP growth this year with improved economic structure. "April's data signal a moderation in second-quarter GDP," the Australia and New Zealand Banking Group said in a note. Julia Wang, Economist with HSBC, said the bank estimated China's economic growth at 6.7% this year, above the government target of 6.5%, but slower than the 6.9% in the first quarter.

- More than 30,000 Chinese companies and institutions – including several major firms in Hong Kong – were affected by the WannaCry ransomware cyber-attack. More than 4,300 educational institutions were infected by the malware, according to Qihoo 360's Threat Intelligence Center. Over 20,000 petrol stations went offline, suspending on-line payments. More than 20% of all personal computers in China are still running the Windows XP operating system, which is the most vulnerable to the attack.
- The Chinese government plans to cut annual corporate costs by CNY120 billion through measures such as lowering logistics costs and cutting business fees. Railway freight rates will also be lowered, as well as electricity transmission and distribution rates. A government meeting chaired by Premier Li Keqiang also called for more efforts to implement the "Made in China 2025" plan.
- The National Development and Reform Commission (NDRC) has approved 12 fixed-asset investment projects worth a total of CNY141.6 billion in April, mainly in energy, water conservation and transport. China's investment in fixed assets increased 8.9% year-on-year in the first four months of 2017.
- Chinese authorities have unveiled a reform plan for the country's oil and gas industry

to improve efficiency, giving more play to the market. China's oil and gas sector is dominated by three state-owned heavyweights: China National Petroleum Corp (CNPC), China Petrochemical Corp (Sinopec) and China National Offshore Oil Corp (CNOOC). The reform calls for the participation of eligible enterprises in prospecting and developing oil and gas resources which used to be dominated by state-owned companies.

MERGERS & ACQUISITIONS

Yum China buying controlling stake in food delivery service Daojia

Yum China Holdings, the operator of the Kentucky Fried Chicken (KFC) and Pizza Hut restaurant chains, is buying a controlling stake in food delivery service provider Daojia, as it looks to boost sales by better serving customers who chose to eat at home. The transaction – valued at up to USD200 million – is expected to close before the end of the month. Daojia, which also operates Sherpas food delivery services, was founded in 2010 and focuses on higher value food orders in major cities in China including Beijing, Shanghai, Guangzhou and Shenzhen. The move is in line with Yum China's strategy to accelerate growth through digital orders and delivery. Deliveries accounted for around 12% of Yum China's sales in the first quarter of this year. Daojia has completed four rounds of financing totaling USD69.5 million, the latest one in September 2014, led by JD.com. The top three internet companies, Alibaba, Tencent and Baidu, are also competing for market share in the sector. Statistics from Big Data Research show that the transaction value of China's food delivery market reached CNY176 billion in 2016, with delivery firms backed by the big three internet firms capturing a dominant 86.6% of the market, the South China Morning Post reports.

- Two of China's biggest foam and mattress makers Mlily and King Koil are competing to acquire the United Kingdom's biggest bed retailer Dreams with bids expected in the range of GBP400 million. They are also up against UK bed maker Silentnight, owned by HIG Capital. Dreams was founded in 1986 under the name Sofa Bed Center in Uxbridge, West London, by Mike and Carol Clare. Mike Clare joined the ranks of the UK's wealthiest people when he sold the company for GBP200 million to UK-based private equity firm Exponent in 2008. In 2016, Dreams posted pretax profits of GBP32 million, up 136%.
- The Shanghai municipal government announced a fresh round of reform and restructuring of local state-owned enterprises (SOEs). As part of the reform, Bright Food (Group) Co will absorb Shanghai Fisheries Group Co, which will become a wholly-owned subsidiary of Bright Food.

REAL ESTATE

Property agents lower their commission fees

China's largest property agents have lowered their commission fees amid the worst property downturn since 2010 following unprecedented market cooling measures by government authorities. In Beijing, Homelink, China's largest property agent, is offering rates below its 2.7% commission fee in many cases. 5i5j, the second-largest agent, lowered its official rate from 2.1%-2.2% to 1.9%. A 5i5j Spokesman told the South China Morning Post that reports its commission fee was lowered company wide from 2.5% to 2% were "totally untrue". He said commission fees are decided on a case-by-case basis and that specific rates were determined by the "sophistication" of the deals. Homelink said that each outlet determines the rate by themselves, and that the company hasn't cut rates in a unified way. The "official" commission rate is the figure agents generally tell prospective buyers, which in many cases deviates from the actual rate. Agents often give customers a lower rate. A typical home in Beijing now sells for between CNY6 million to CNY10 million. The commission fee adjustment came just a few days after Homelink announced it had closed 87 outlets among the 1,500 or so it operates in Beijing. The city's housing commission said various agent firms closed 138 outlets recently, and 520 were closed on orders of the government due to violations, the South China Morning Post reports.

Home prices stabilized in April

Home prices in China's 15 first and key second-tier cities stabilized in April as restraint measures to curb speculation continued to bite, the National Bureau of Statistics (NBS) said. All 15 cities, where the strictest tightening measures have been imposed, posted slower year-on-year growth in new home prices last month compared with March. Growth decelerated by 0.7 to 7.4 percentage points last month. On a month-on-month basis, six cities saw a rise in new home prices, down from nine cities in March. "New home prices in the country's four first-tier cities rose at a slower pace for seven straight months while those in second-tier cities climbed at a slower rate for five consecutive months, with various rein-in measures imposed in different cities taking effect," said Liu Jianwei, Senior NBS Statistician. Thirty of 70 cities recorded slower year-on-year growth in new home prices in April, up from six in March. On a monthly basis, 23 cities posted slower price rises, up 13 from March. In Shanghai, new home prices fell 0.2% in April from a month earlier, compared with a 0.1% retreat in March. In Beijing and Guangzhou, prices of new houses climbed by 0.2% and 1.4% respectively. Shenzhen, however, saw the new home price unchanged last month, compared with a 0.3% drop in March.

- Henderson Land Development has bought the world's most expensive commercial land plot in Hong Kong's Central district, beating eight rival bids. Henderson Land will pay a record HKD23.28 billion for the government's Murray Road commercial plot. The plot, which can be developed into a commercial building with 465,005 square feet of total gross floor area, translates to HKD50,064 per square foot, way above market expectations and professional valuations.
- Growth in new home sales continued to slow across China in the first four months of this year as restraint measures were strictly enforced. More than CNY2.79 trillion of new homes, excluding government-funded affordable housing, were sold between January and April, a year-on-year rise of 16.1%, the National Bureau of Statistics (NBS) said. The area of new homes sold during the four-month period climbed 13% from a year earlier to 365.25 million square meters.
- An auction of nine plots of land to be held on May 22 in Jiaxing, a city about an hour's drive from Shanghai, attracted at least 425 bidders. The authorities had to change the venue of the auction from a conference room to the city's 1,400-seat "grand theatre" to accommodate the representatives from property developers. The starting prices of the land on sale range from CNY2,790 to CNY12,100 per square meter, just a fraction of that in the larger neighboring cities of Shanghai and Hangzhou. The city also announced a lock-up period to curb speculation. Homebuyers must hold on to properties for at least two years before putting them up for sale.

RETAIL

Retail chain stores report slowing growth

Sales of China's top-100 retail chain stores and franchisees in 2016 grew 3.5% from a year ago, the lowest growth pace since a survey by the China Chain Store and Franchise Association started 20 years ago. Combined sales of the top-100 retail chain stores amounted to CNY2.1 trillion, while the total number of outlets increased by 5.9% from a year earlier to around 114,000, the Association said in a report. A new contributor to growth in transactions last year was online sales, which jumped 69% from a year ago to CNY120 billion, or 5.8% of the total merchandising value. Sales of specialty shops rose 6.5% while those of shopping centers increased 1.6%. Convenience chain store operators opened new stores as they expanded their retail network, while department stores and large supermarkets closed stores. More than 80 of the top-100 chain stores have developed house brands to boost profitability and this move contributed 5% of overall sales for these retailers on average, the Shanghai Daily reports.

- China's 100 leading catering businesses last year saw a quicker growth pace in business revenue and robust profit expansion. Combined business revenues of top restaurant chains rose 7.4% year-on-year in 2016 to CNY218 billion, up 5 percentage points from that in 2015, according to the China Cuisine Association. Combined net profits surged 28.8% in 2016 from 2015. Most top restaurant chains were located in

Shanghai, Beijing and Chongqing, with the business revenues in these three cities accounting for 67% of the total from the 100 industry leaders last year. The operating income of the Chinese catering industry nationwide was CNY919.6 billion in the first quarter of 2017, up 10.8% year-on-year.

SCIENCE & TECHNOLOGY

Chinese scientists succeed in mining combustible ice

Chinese experts have succeeded in collecting samples of “combustible ice” in the South China Sea, a major breakthrough that may lead to a global energy revolution, Land and Resources Minister Jiang Daming said. China’s first success in mining flammable ice at sea came after nearly two decades of research and exploration. Combustible ice usually exists in seabed or tundra areas, which have the strong pressure and low temperature necessary for its stability. It can be ignited like solid ethanol and a cubic meter of the natural gas hydrate is equal to 164 cubic meters of regular natural gas. China began its research in 1998 and flammable ice was found in the South China Sea in 2007. Trial mining started on March 28 and experts first tapped the natural gas hydrate at a depth of 1,266 meters on May 17. Natural gas hydrate is an efficient, abundant and clean energy resource and strategically important for future global energy development as a replacement for oil and natural gas. Zhong Ziran, head of the China Geological Survey Bureau, said combustible ice is more environmentally-friendly and large reserves of it exist, the Shanghai Daily reports.

The drilling in the Shenhu area of the South China Sea was performed by the China International Marine Containers Group and China National Petroleum Corp (CNPC), using Blue Whale 1, an ultra deepwater semisubmersible drilling rig built by China Yantai CIMC Raffles Offshore. The new energy is also known as marine natural gas hydrate. The test production has reached a steady output, yielding 113,200 cubic meters of natural gas over seven days, with average daily production of just over 16,000 cu m. It releases less than half the amount of carbon dioxide when burned compared to oil and coal. Some researchers have estimated the global reserves of methane hydrate are twice as large as those of other known fossil fuels, enough for human consumption for 1,000 years. For China, they account for half the country’s total oil and natural gas reserves on land.

- A survey of 6,217 students who plan to study abroad, or their parents, found that the United States remains the top choice, with 50% preferring the U.S., up from 46% last year. It is the third consecutive year the country ranked No 1 in the annual Report on Chinese Students’ Overseas Study. The UK was the second-most popular destination, as it has been for three years. The survey, by Vision Overseas Consulting Co and Kantar Millward Brown, was conducted in over 40 cities in February and March.
- China is stepping up research and development (R&D) of the Tianhe-3 supercomputer, which aims to be 10 times faster than the current world leader. The Tianhe-3 is designed as the world’s first prototype exascale supercomputer, which means it can make a quintillion calculations per second. The supercomputer will be used in such fields as the analysis of smog distribution, airplane design, oil surveying, and the development of artificial intelligence.

STOCK MARKETS

Electric bicycle maker planning IPO

Dongguan Tailing Electric Vehicle Co (TAILG), China’s third-largest maker of electric bicycles, plans to raise funds through an initial public offering (IPO) to finance its overseas expansion as a proliferation of bike-sharing services cramped sales at home. The company’s exports have recently doubled each year. Overseas sales are expected to generate 30% of total revenue within three years. TAILG shipped more than 20,000 battery-powered bicycles abroad last year, raking in sales of USD50 million. In 2016, China exported 1.34 million e-bikes, up 20.4%, according to the China Bicycle Association.

- The China Securities Regulatory Commission (CSRC) announced it is enforcing penalties on Sealand Securities Co, a mid-sized securities firm, over the bond trading

scandal involving up to CNY16.5 billion that emerged last December. The regulator will suspend Sealand Securities' registration of asset management products and will ban the firm from opening new securities accounts for its clients. The penalties also included suspension of its bond underwriting business. The penalties are to last for one year.

TRAVEL

HNA Group expected to enter the Fortune's 100 list

HNA Group, which has been on a global shopping spree for assets over the past seven years, is expected to enter the Fortune's list of the world's 100 largest companies this year. HNA is the parent of Hainan Airlines and Hong Kong Airlines, and it has a 25% stake in the Hilton hotels group. It has acquired CNY330 billion in overseas assets since its major acquisitions began in 2010. The Hainan-based company, which generates CNY600 billion in annual revenue, was ranked 353rd on Fortune's 2016 list. "Being one of the top 100 companies is a recognition," said HNA's Chief Investment Officer James Wang. Fortune could not be reached to confirm how HNA will be ranked in 2017. Hainan Airlines currently operates China's fourth-largest fleet of passenger aircraft. Chen Feng began diversifying the business during the global outbreak of the severe acute respiratory syndrome (SARS) in 2003 into logistics, tourism and real estate. HNA bought 45% of Hong Kong Airlines in 2006, the South China Morning Post reports.

- Visitor numbers to Taiwan fell by 10% to 2.54 million in the first quarter of this year, dragged down by a 42% drop in arrivals from the Chinese mainland to 659,575 from 1.14 million. Mainland visitors accounted for about 33% of the total in 2016, the biggest group.

VIP VISITS

President Xi meets leaders of Argentina and Cambodia

President Xi Jinping met Argentine President Mauricio Macri and Cambodian Prime Minister Hun Sen in Beijing on May 17. Nuclear energy, sports and infrastructure were among the highlights of the 16 cooperative documents signed between China and Argentina. They included a general contract for building the fourth and fifth nuclear power plants in Argentina. The Chinese and Argentinian President also discussed soccer cooperation. China is Argentina's largest customer for agricultural products, including beef. Last year, China had total exports of USD7.2 billion to Argentina and total imports of USD5.1 billion. During his meeting with Cambodian Prime Minister Hun Sen, President Xi said that the two countries should enhance cooperation in areas such as law enforcement, security, anti-terrorism, fighting internet crime, and hunting for fugitives overseas. Exchanges in tourism, culture, education and youth should be expanded, he added.

- China will for the first time host a meeting of the group overseeing management of the Antarctic as the country is seeking to bolster its presence in both polar regions. Some 400 delegates, from more than 40 countries and international organizations, will attend the annual meeting of the Antarctic Treaty, which begins on May 22 and ends on June 1. China's top diplomat, Yang Jiechi, and Vice Premier Zhang Gaoli are representing China. The meeting will cover administration of the treaty, climate change, tourism and other management issues. The treaty has 53 members, 29 of which are consultative parties with voting rights, including China, which joined in 1983.

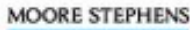
ONE-LINE NEWS

- Chinese cybersecurity firm Rising claims to have developed a "vaccine" for all ransomware viruses, including WannaCry. The company made available a free program called Rising Sword on its website that it said would protect computers from all ransomware.

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