法兰德斯中国商会 FCCC VCKK
FLANDERS-CHINA CHAMBER OF COMMERCE
VLAAMS-CHINESE KAMER VAN KOOPHANDEL

NEWSLETTER | 16 AUGUST 2017

FCCC/EUCBA ACTIVITIES

Seminar with the Flemish Trade Commissioners in China – Wednesday 6 September 2017 – Brussels

The Flanders-China Chamber of Commerce (FCCC) and Flanders Investment & Trade are organizing a seminar with the Flemish Trade Commissioners based in China.

This event will take place on Wednesday 6 September at 16h00 at Flanders Investment & Trade, Zenith Building, Koning Albert-II laan 37, 1030 Brussels.

The Flemish Trade Commissioners in China will discuss the following topic:

"A fast changing China and the impact on your business"

Program

15h30	Registration
16h00	Welcome by Ms Gwenn Sonck, Executive Director, Flanders-China Chamber of Commerce • Mr Peter Christiaen, Flemish Economic Representative in Beijing • Mrs Sara Deckmyn, Flemish Economic Representative in Shanghai • Mr Dirk Schamphelaere, Flemish Economic Representative in Guangzhou • Mrs Katrien Leinders, Flemish Economic Representative in Hong Kong
17h15	Question & Answer session
18h00 - 19h00	Networking reception

Practical information

When: Wednesday, 6 September 2017 – 15h30

Location: Flanders Investment & Trade, Zenith Building, Koning Albert-II laan 37, 1030 Brussels

Subscription Deadline: 1st of September 2017

Participation fee:

- FCCC Members: € 55 (Excl. VAT)
- Non-Members: € 85 (Excl. VAT)

Registration

If you are interested to participate in this event, please register before 1st of September 2017 via this link.

Save the date: East-Flanders – Hebei Trade & Investment Forum – 15 September 2017 – Ghent

On 15 September 2017, the Province of East-Flanders and the Flanders-China Chamber of Commerce (FCCC) will organize the East-Flanders-Hebei Trade & Investment Forum at the Provincial House in Ghent.

In the framework of the 25 years cooperation agreement between the provinces of East-Flanders and Hebei, an important business delegation, led by the Vice-Governor of Hebei, will visit East-Flanders. Their aim is to get a better understanding of the investment environment of East-Flanders and to discuss cooperation with potential business partners. At the same time, the Province of Hebei will represent China as Guest of Honor at the Ghent Fair, which is the largest consumer trade fair in Flanders.

Draft programme:

- Welcome by the Vice Governor of the Province of East-Flanders
- Speech by Guo Jianjun, Economic and Commercial Counselor at the Embassy of the People's Republic of China
- Speech and introduction on Hebei by the Vice Governor of the Province of Hebei
- Overview of Hebei as province for investment by the Departments Commerce, Development & Reform
- Testimonial of Chinese company in Flanders
- Testimonial of Flemish company in China and Chinese company in Belgium
- Networking lunch and matchmaking

Timing: 10h00 - 13h30
Location: Provincial House, Gouvernementstraat 1, 9000 Ghent

If you are interested in participating in this event, please register by following this link.

Lunch-meeting with Mr Bart De Smet, CEO Ageas and Manager of the Year – 28 September 2017 – Brussels

The Flanders-China Chamber of Commerce (FCCC) is organizing a lunch-meeting with Mr Bart De Smet, CEO Ageas, Vice-Chairman of the Flanders-China Chamber of Commerce and nominated Manager of the Year 2016 by Trends.

The luncheon will take place on Thursday 28 September at 12h00 at 'De Warande', Zinnerstraat 1, 1000 Brussels.

Mr Bart De Smet will deliver a keynote speech on: **"Ageas in China: History and Experiences"**.

The outlook for the insurance sector remains excellent. The insurance industry in China is forecast to grow at twice the rate of the economy as a whole until 2020.

Gary Crist, Ageas CEO Asia, will attend the lunch as well and will also be available to answer your questions.

Programme:

12h00	Registration
12h30	Introduction by Mr Stefaan Vanhooren, Chairman FCCC
13h00	Speech by Mr Bart De Smet, CEO Ageas and Vice-Chairman FCCC
	Question & answer session

If you are interested in participating in this event, please register before September 20, 2017. Participation fee for members: 145 € (excl VAT). Non-members: 175 € (excl VAT). Access to the online ticketing system. If you prefer to pay by bank transfer, please send an e-mail to info@flanders-china.be

China Immersion Program for Health Industry – October 23-27, 2017 – China

The Cheung Kong Graduate School of Business (CKGSB) is organizing an immersion program for the health industry from October 23 to 27, 2017. The program is co-developed with the EU-China Business Association (EUCBA), the Flanders-China Chamber of Commerce (FCCC), the China-Britain Business Council, and Luso-Chinesa.

As your pathway to business with China, 2017 CKGSB's China Immersion Program for Health Industry will immerse participants into the true market realities. CKGSB helps explore the key elements of China's cultural and business environment. This 5-day blended learning program covers a concise and informative range of classroom learning, exposure to China's Food and Drug Administration (FDA) and Centre for Drug Evaluation and wide ranging visits to both Western and Eastern companies operating in China in: Pharmaceuticals, Biotechnology, Nutrition, Medical Insurance, Medical devices and applications, as well as Healthcare and its related products and services

PROGRAM DIRECTOR

"Many large European health related companies have benefited tremendously from the booming Chinese economy and its increasing desire for advanced health care products and services. However, SMEs in the European industry have generally missed out on the same opportunities. This is due to the lack of China knowledge, network and partners in China and investment opportunities. China Immersion Program for Health Industry aims to solve this problem by providing European SMEs with the life-changing opportunities to benefit from the lucrative and fast growing Chinese health market.

Through its world recognised faculty, alumni and programs, CKGSB provides an unprecedented level of support to aid Western health care companies in creating a brand and appropriate China stage where organisations are able to drive competitive advantage and distinguish their products. This includes advancements in product quality and packaging design adaptations to the Chinese market, as well as increased access to China's best distribution channels."

Bo Ji, Chief Representative of Europe & Assistant Dean, CKGSB

PROGRAM BENEFITS

Participants will have the opportunity to learn from CKGSB's world-class faculty and benefit from the rich experience of industry practitioners. The program provides the foundations for participants to immerse themselves in what it truly takes to operate a successful health care organization in the Chinese market. Through the use of business case studies, group discussions and company visits, Western executives will learn from and network with like-minded leaders and entrepreneurs from both China and Europe.

WHO SHOULD ATTEND?

This program is aimed at the senior executives who are responsible for creating the organisation's future strategy closely aligned with the high growth health industry in China. This program targets the following: Pharmaceuticals, Biotechnology, Nutrition, Medical Insurance, Medical device and applications, as well as Healthcare and its related products and services.

Day 1
Morning China's Transformation and its Global Implications
Afternoon Chinese Health Industry Overview
Evening Welcome Networking Dinner and Cultural Event with European Union Chamber of Commerce in China

Day 2
Morning China Entry Strategies
Afternoon Field Visit: Foreign Pharmaceutical Company in China: MNCs in China
A wholly state-owned hospital visit
Evening CEO & Executive Networking Dinner with MNCs

Day 3
Morning Policy, Regulation and Chinese Health Industry
Afternoon Field Visit: CFDA & CDE Speaker: Product Registration & Clinical Testing in China
Evening CEO & Executive Networking Dinner withRegulators, Industry Experts

Day 4
Morning Health Sales & Marketing in China
Afternoon Field Visit: Chinese Health Company: Strategic Alliances & Partnerships
A privately owned hospital visit
Evening CEO & Executive Networking Dinner with Selected Chinese Health Executives

Day 5
Morning GMP Certification and Manufacturing in China
Afternoon Field Visit: Big Health Industrial Park
Evening Networking and Pitch Session with Chinese Health Investors

PROGRAM INFORMATION

Upcoming session: October 23-27, 2017
Tuition: €6,500 EUCBA Members are eligible for a 10% discount. Tuition includes class materials as well as selected meals during the program.
Location: TBD
Travel and accommodation: TBD
Program language: all materials and lectures will be delivered in English.

APPLICATION

You can register for the 2017China Immersion Program for Health Industry by contacting the Program Director, Mr. Bo Ji at boji@ckgsb.edu.cn or by calling the London office on +44 (0)20 7766 8201. We will then issue you a registration form to book your place.

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 Ka Shing 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.

Horasis China Meeting – 5-6 November 2017 – Sheffield, United Kingdom

Horasis – The Global Visions Community – is organizing a China Meeting on 5 and 6 November 2017 in Sheffield, United Kingdom. Co-organizers are the EU-China Business Association (EUCBA), China-Europe Association for Technical and Economic Cooperation (CEATEC), China-Britain Business Council, China Council for the Promotion of International Trade (CCPIT), China Fortune Media, EU-China Business Association (EUCBA), EU-China Municipal Development Commission, and Global Innovator Conference.

The Horasis China Meeting will take place at the Mercure St. Pauls Hotel, 119 Norfolk St, Sheffield S1 2JE.

Registration of the participants will take place on November 5 between 11.00 and 19.00 at the Mercure St. Pauls Hotel. An optional programme will be offered during the day. The opening dinner on the theme of "China and the UK – Investing in the Future" will be held at the Cutlers Hall at 19.00, followed by a reception "Celebrating Sheffield City Region and the Northern Powerhouse" at the Mercure St. Pails Hotel.

Programme on November 6

07.30 – 08.45	Breakfast Sessions
	Reading China's 13the Five-Year plan
	Cultivating Entrepreneurship – The Role of Youth
	Navigating China's Geopolitics
	Making Sense of China's Booking Tourism
09.00 – 10.00	Opening Plenary: China and World Economic Outlook
10.30 – 12.00	Boardroom Dialogue Sessions
	Investing in the UK
	Reforming China's Capital Markets
	Rethinking "Made in China"
	Foreign firms in China
12.00 – 13.30	Networking Lunch
13.30 – 14.30	Plenary Session: Embracing China's New Normal
14.30 – 16.00	Boardroom Dialogue Sessions
	Gauging the Power of Chinese Innovation
	China's Global Expansion
	Making Green Economical
	Educating for a New Age
16.30 – 18.00	Boardroom Dialogue Sessions
	China's Grand Trade Strategy
	Boosting Venture Capital
	Reshaping Corporate Governance
	Chinese Brands – Creating Awareness of a Rich Variety
	Closing Plenary: Making Globalisation Work
19.15 – 19.45	Reception at Sheffield Cathedral
19.45 – 21.30	Closing Dinner: The New China Context

Fees & Payment: Swiss Francs CHF1000 per person (reduced fee for co-chairs, speakers and delegates coming through co-hosts and co-organizers. The standard fee is CHF2000). Participation will not be granted without payment. Please allow five working days for application to be processed. Participation is not confirmed until payment has been received in full. Cancellation Policy: 100% Non Refundable once registered.

Registration: registration form for reduced fee, payments details and cancellation policy can be found here.

For more information, please contact:
Communication & Public Affairs
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- fax: + 41 44 214 6502
- e-mail: visions@horasis.org

ACTIVITIES SUPPORTED BY FCCC

Bank of China Matchmaking Event – 8-9 September 2017 – Guizhou, China

The next Matchmaking Event organized by the Bank of China (BOC) is scheduled to take place in Guizhou, China, on 8 – 9 September, 2017.

To create a new landscape for open Guizhou, promote local enterprises' foreign cooperation, let the world know more about Guizhou and share Guizhou's natural, ecological, mineral and cultural resources and attract more overseas enterprises to invest and do business in Guizhou, the People's Government of Guizhou Province and Bank of China will co-host the "2017 China Guizhou Inland Opening-up Pilot Economic Zone Cross-border Investment and Trade Fair" in Gui'an New Area, Guizhou on September 8-9.

The detailed agenda is as follows:
07/09 Arriving at hotel and check-in (hotel booked by conference's organizer)
08/09 Whole day matchmaking conference
09/09 Site visit organized by Guizhou government（optional）

The conference focuses on IT, Retirement and Medical Care, Food Processing, Tourism, Equipment Manufacturing, Pharmaceuticals, Energy Conservation and Environmental Protection industries.

The participants pay only the return flight tickets from Belgium to Guizhou, the charges such as airport/railway station pickup in Guiyang city (Guiyang Longdongbao International Airport, IATA: KWE or Guiyang North Railway Station), conference fees, as well as accommodation (max. 2 rooms offered per company), and food and beverage costs during the conference, will be all be covered by the conference organizer.

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

The 12th EU-China Business and Technology Cooperation Fair – 24-31 October 2017 – Chengdu – Qingdao

As an important platform for building ever closer relationship between 27 EU member states and China, the 12th EU-China Business and Technology Cooperation Fair, in the context of the importance of the land and marine Silk Roads linking China and Europe, will take place in Chengdu and Qingdao, two vital strategic cities of west and north China, the first phase in Chengdu from 24 till 27 October, 2017 and the second phase in Qingdao from 29 to 31 October, 2017. 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.

The EU-China Business Association (EUCBA) and the Flanders-China Chamber of Commerce (FCCC) are partners of the 12th EU-China Business and Technology Cooperation Fair.

Cooperation Fair China Tour 2017

Chengdu – Qingdao, 24-31 Oct., 2017

- One of the Largest Platforms for Investment, Trade and Technological Cooperation between the European Union and China
- Meet with Over 30 Most Competitive Clusters in China
- Matchmaking with over 1,000 Chinese Enterprises
- Learn the Favorable Policies for European Entrepreneurs to Start up Business in China

Chengdu, 24-27 Oct., 2017

- Centre of West China, Hometown to Giant Pandas
- Initial Station of Chengdu-Europe Express Railway Lodz, Poland
- Forbes listed Chengdu as one of “The Next Decade’s Fastest Growing Cities Globally”
- Chengdu Shuangliu International Airport: Ranked 1st in Mid & West China Direct, Flights to Amsterdam, London, Paris, Frankfurt, Moscow, etc.
- 14 Consulates General settled in Chengdu
- Leading Industries: ICT, Environment, Renewable Energy, New Materials, Life Sciences, Bio-Pharmaceuticals, Aviation, Modern Agriculture

Link to the Chengdu agenda.

Qingdao, 29-31 Oct., 2017

- Intersection of Two Silk Roads both through the Continent and over the Sea
- 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
- EU Is Now the TOP 1 Trading Partner for Qingdao
- Leading Industries: Maritime Equipment, Maritime Bio-Pharmaceuticals, Renewable Energy, New Materials, Maritime Environment, ICT, Home Appliances, Rolling Stock.

Link to the Qingdao agenda.

Official website: http://www.eu-china.org.cn/about.html

To register for the Chengdu or Qingdao program, follow this link.

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

Economy round trip from only 420 eur, book now!

Shanghai, a city with limitless possibilities and endless opportunities. Come and see for yourself why global elites, young fashionistas and traditional craftsmen alike choose Shanghai as their go to destination and experience the most dynamic and exciting city in all of China.

Hainan Airlines is adding a direct flight between Shanghai Pudong Airport and Brussels Airport three times a week. The flights are scheduled on Monday, Wednesday, Friday and will be operated by a Dreamliner 787-9, with 30 seats available in business and 258 in economy class.

More details about the winter schedule:

Flight No.	**Origin/Destination**	**Depart/Arrive**	**Schedule**
HU7921	PVG-BRU	1:25-06:30	3 times a week – Monday, Wednesday, Friday
HU7922	BRU-PVG	11:30-05:30+1	3 times a week – Monday, Wednesday, Friday

For more information, please contact Hainan Airlines Service Line: **00800 8768 9999** or visit www.hainanairlines.com

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AUTOMOTIVE

Aluminum sheet producer gets boost from new energy vehicles

As China clamps down on pollution, companies such as aluminum producer Novelis see a business opportunity. “The driving force behind our strategy in China is the nation’s increasingly strict policy against pollution,” said Pierre Labat, Vice President of global automotive at the Atlanta, Georgia-based company in the United States. Novelis is expanding its investment in China, particularly in the electric vehicle sector. The group, which has USD10 billion in annual revenue and 24 operating facilities in 10 countries, chose Changzhou, Jiangsu province, in 2012 to open its first manufacturing facility in China, because of logistics convenience and government incentives. With an initial USD100 million investment, the plant now boasts an annual production capacity of 120,000 tons of heat-treated aluminum sheet. The factory serves a rapidly growing demand for rolled aluminum used in lighter, more fuel-efficient vehicles. China’s sales targets for plug-in and hybrid vehicles are 7% of all sales in 2020 and 19% by 2025. “If we look at our total automotive sales in the world, China is about 10%, fairly small,” said Labat. “But it’s our fastest-growing market that yields the highest percentage of growth – six-fold explosive growth since we went there five years ago,” the China Daily reports.

- As retail giants Suning and Gome foray into car sales, most analysts and auto industry insiders wonder if such alternative channels could succeed. Luo Lei, Deputy Secretary General of the China Automobile Dealers Association, said car supplies could be a problem, as mainstream carmakers would not deliver to Suning, ignoring their traditional sales network. Suning would also face difficulties offering after-sales services like traditional dealers do.

FINANCE

China's banks swap CNY1 trillion of debt into stocks

China's banks converted more than CNY1 trillion of debt into stock holdings in more than 70 state-owned enterprises (SOEs) in the government's largest debt-to-equity swap effort to bail out the country's most indebted borrowers. The scheme, signed between Chinese banks and companies in the steel, coal, chemicals and equipment manufacturing industries, has helped to lower the aggregate debt ratio in these industries, according to the National Development and Reform Commission (NDRC). China's 2016 corporate debt soared to about 170% of gross domestic product (GDP), from 100% in 2008, according to the Bank of International Settlements (BIS). At double the average of other economies, the aggregate debt of China's state-owned enterprises (SOEs) and private companies stood at USD15.7 trillion last year. The government is anxious to reduce the debt owned by the state sector to shield the country's financial system from the risks of defaults. The debt-to-equity swaps were used previously, during the 1990s, to clean up the books of China's state banks. What's different this time is the swaps would proceed under market principles, giving banks and financial institutions a bigger say in choosing the indebted companies whose borrowings were to be swapped, and in fixing the financial terms of the swaps. This was done to avoid channelling funds into so-called zombie companies that were inefficient and destined for bankruptcy. Still, under draft rules, the China Banking Regulatory Commission (CBRC) aims to manage the process. For example, some banks have channelled funds they raised through wealth management products from retail investors into the debt-to-equity swap programs. It is not known whether that practice is allowed under the CBRC's latest draft rules, the South China Morning Post reports.

Visa applies for direct access to China's bank-card clearing market

Visa has become the first overseas card payment company to apply for a bank-card clearing operation in China, reflecting growing challenges to domestic market leader China UnionPay after deregulation. "Visa has filed an application with the People's Bank of China to participate in the Chinese domestic market as a bank-card clearing institution," the U.S.-based card payment firm said in a statement, noting its long-term commitment is to grow in China – one of the world's fastest growing payments markets and the one that many analysts consider is now leading the way in payments innovation. Visa expects the central bank to consider its application in line with the publicly released measures and guidelines for bank-card clearing institution applicants, it said, referring to the latest card payment guidance posted by the central bank on June 30. China's growing bank card market has attracted various overseas players, which had been able to cooperate with banks to issue dual currency cards in China, but they have been long barred from setting up payment clearing operations in the country. The entry of foreign players will increase competition, but it is still uncertain if they can realistically challenge the dominance of UnionPay, according to Wang Pengbo, Analyst at Analysys. Global rival Mastercard is now also looking forward to "prompt and full market access", the South China Morning Post reports. At the end of the first quarter, China had 6.3 billion bank cards in circulation, up 11% compared to a year ago. That means that each individual holds 4.53 bank cards on average. In that first quarter, bank card transactions rose to CNY15.2 trillion, up 14%.

- From September 1, banks are required to report all cash withdrawals abroad on a daily basis, as well as card transactions worth more than CNY1,000 at overseas brick-and-mortar and online stores, according to the State Administration of Foreign Exchange (SAFE). Bank cards have become the main tool for overseas payment for Chinese, with overseas transactions by domestic individual card holders exceeding USD120 billion in 2016. Individuals in China are allowed to change the equivalent of up to USD50,000 from yuan to foreign currencies every year under the current quota system.
- China's foreign exchange reserves rose in July for the sixth consecutive month to a

nine-month high as cross-border capital flows were more balanced. The reserves rose USD23.9 billion month-on-month to USD3.08 trillion at the end of July. “Since the beginning of the year, China’s economy has extended a steady and improving development trend, and more positive factors are supporting improvement of economic development quality,” the State Administration of Foreign Exchange (SAFE) said in a statement.

- China’s central bank said it will strengthen regulation of companies engaged in financial technologies or fintech in a bid to prevent risks. The People’s Bank of China (PBOC) said some financial products offered through internet channels by fintech companies are “systemically important” and hence will be included in its macro-prudential assessment (MPA). Big players in the third-party payment services market and the peer-to-peer (P2P) lending market are likely to be included first.
- China is likely to slightly loosen its credit policy in the second half of the year. This will help contain risks that could emerge during the process of economic deleveraging and disposing of loss-making “zombie” companies, analysts said. Li Xunlei, Chief Economist at Zhongtai Securities Co, said that the monetary authority will likely guide more on-balance sheet bank loans into the markets to ensure sufficient credit supply after the regulators moved to contain surging risky off-balance sheet financing by banks.
- Chinese banks’ asset quality will likely improve as a profitable first half of the year would encourage corporate borrowers to repay loans, experts said. Industrial companies’ profit increased by 19.1% year-on-year in the January-June period, compared to single-digit growth in 2016 and a decline in 2015. Banks’ asset quality will improve also because of the regulators’ firm efforts to address the problem of overleveraged companies, according to a Moody’s report.
- China Everbright Bank will relocate its European business to Luxembourg after the United Kingdom leaves the European Union. The bank received approval from regulators to set up an office in Luxembourg as it puts together contingency plans in the wake of Brexit. China Everbright Bank is following six other Chinese lenders that have moved to Luxembourg: Agricultural Bank of China (ABC), Bank of China (BOC), Bank of Communications (BoCom), China Construction Bank (CCB), China Merchants Bank (CMB), and Industrial and Commercial Bank of China (ICBC). Shanghai Pudong Development Bank (SPDB) has also made an application to open a subsidiary in Luxembourg.
- The government’s tighter controls on China’s internet finance industry is likely to be good news for the country’s state-owned players, but could be a death knell for smaller private firms, analysts said. In recent years, companies involved in peer-to-peer lending, crowdfunding and online fund platforms have thrived in what effectively was an unregulated space. For a while, the government allowed a grey area to exist as it wanted to encourage innovation and bring about change within the state-dominated financial sector. Burt now, the People’s Bank of China (PBOC) plans to tighten controls and plug regulatory holes in the sector, including building an information disclosure platform.
- The yuan strengthened against the dollar on August 9 to its highest level in 10 months, reversing its depreciation trend. The exchange rate closed at 6.68. On January 2, the first trading day of the year, it was at 6.94. Better-than-expected economic recovery and efforts to open up the domestic capital market to foreign investors will probably push the yuan further up against the dollar in the short term, experts said.
- China's banking asset management sector will almost double in size by 2021 on rising demand for investment products and banks’ drive to expand fee-based income, despite a recent decline caused by tighter regulatory scrutiny, McKinsey said. The sector is expected to grow by a compound annual growth rate of 15% to reach almost CNY60 trillion by 2021, or nearly double the size in 2016.
- Ping An Bank will allocate more resources to support businesses in five key industries: healthcare, electronic information, high-end equipment manufacturing, tourism and education. “Those sectors are closely linked to people’s lives and are highly related to our business,” said Xie Yonglin, Chairman of the Shenzhen-based bank.
- A national campaign against pyramid schemes has been launched to try to prevent the

public from being duped. Pyramid schemes have led to four deaths since the beginning of July. The gangs often lure job seekers under the guise of regular job recruitment and force them to solicit money from friends and family.

FOREIGN INVESTMENT

China's ODI expected to rise 70% over 10 years

Chinese outbound investment is set to increase by 70% to USD1.5 trillion over the next 10 years, according to a report by global law firm Linklaters. The outbound investment and acquisitions from China will continue to be a significant force in the coming years, as China's long-term policies and initiatives such as "Made in China 2025" and the Belt and Road initiative have outbound deals at the core, the report said. The "Made in China 2025" strategy to guide the country's advanced industrial manufacturing has seen steady progress in industrial capability, smart manufacturing, innovation, as well as product quality and branding. The Belt and Road initiative covers the Silk Road Economic Belt and the 21st Century Maritime Silk Road, and aims to build a trade and infrastructure network linking Asia, America and Europe along ancient Silk Road trade routes. The report said such initiatives mean the high level of outbound investment is likely to focus on sectors such as energy infrastructure and high-end technology and electronics, which may be seen by host governments as "strategic" to national security or national interests, the Shanghai Daily reports.

FOREIGN TRADE

China urges U.S. to act 'prudently' in aluminum foil dispute

China urged the U.S. government to act "prudently" to avoid damaging economic relations between the two countries, in a strongly worded response to Washington's preliminary decision to slap anti-dumping duties on imports of Chinese aluminum foil. China's Ministry of Commerce (MOFCOM) said the United States had ignored offers of cooperation from the government and Chinese companies in making its ruling. The statement, attributed to Wang Hejun, Director of MOFCOM's Trade Remedy and Investigation Bureau, was more strongly worded than typical responses to trade disputes with the United States. It said there were no grounds to accuse China's downstream aluminum companies of benefiting from subsidies. China's top foil producers are preparing to launch a legal challenge to the U.S. Commerce Department ruling that would slap anti-dumping duties of 16.56% to 80.97% on Chinese aluminum foil imports. Washington is also investigating whether to curb aluminum imports from China under the rarely used Section 232 of the Trade Expansion Act of 1962, which allows restrictions on imports for reasons of national security. U.S. aluminum foil imports from China totaled USD389 million in 2016, according to the U.S. Commerce Department.

The Commerce Ministry deplores the EU's moves on steel, truck tires

The European Commission must stop using the "surrogate country" method in anti-dumping investigations into imports from China and immediately withdraw wrongly imposed penalties on China's steel, ceramic and photovoltaic industries, the Ministry of Commerce said. Its comments follow the imposition of anti-dumping duties of up to 28.5% by the European Commission on certain types of corrosion-resistant steel from China. The European Commission imposed the duties after an eight-month probe, and claimed that Chinese corrosion-resistant steel benefited from unfair government subsidies. The new EU import duties will range from 17.2% to 28.5%, and will affect Shougang Group, Shagang Group, Hesteel Group and a number of Chinese companies. Chinese manufacturers can challenge the EU decision within 25 days.

The Commission also announced that it will launch an anti-dumping investigation into Chinese truck tires. Wang Hejun, Director of the Trade Remedy and Investigation Bureau at the Ministry of Commerce, said China's truck tire prices dropped due to a fall in raw material prices in global markets over the past two years. So, European truck tire manufacturers' accusations that their Chinese counterparts benefited from state subsidies are unfounded and lack adequate proof, Wang said. Earlier this year, the United States halted its investigation into China's truck tire product exports as it found they had caused no harm to its domestic manufacturers.

Startup accelerator helps British companies export to China

Chinese big data company BBD opened a new startup accelerator in London in June to help new British financial technology companies export technology to China. Within two months of opening, 10 companies have joined the BBD Accelerator and some have achieved immediate results. Zhejiang University's Academy of Internet Finance has used its base at BBD to establish a partnership with the Cambridge-based information technology firm TAB and launch a crowd funding index in the United Kingdom. Helen Wang, CEO of BBD UK, said her team helps member companies "grow and scale up, especially assisting them to access the vast China market". BBD takes a percentage of profits rather than an upfront fee. BBD is the fourth China-focused accelerator to be established in Britain. According to a report published in April by the innovation group Nesta and the UK government, there are 163 active accelerators in the UK supporting an estimated 3,660 new businesses per year. The BBD Accelerator focuses on advisory services instead of offering physical space, which also reduces costs. In May, China Medical City set up a life sciences accelerator in London, aiming to attract British life science companies to its much bigger Taizhou, Jiangsu province-based life science accelerator with the same name. Established in 2010, the Taizhou-based China Medical City already hosts more than 700 life science companies. Another China-focused accelerator, Canary Wharf-based Silk Ventures established in 2015, reached breakeven in its first year of operation, and has 20 member companies, the China Daily reports.

- China's foreign trade rose more slowly than expected in July partly due to weather conditions, currency appreciation and a higher base. Exports in yuan-denominated terms rose 11.2% year-on-year to CNY1.32 trillion in July, slower than June's 17.3% increase. Imports rose 14.7% to CNY1 trillion, slower than June's 23.1% growth. The monthly trade surplus stood at CNY321.2 billion in July, up 1.4% year-on-year. For the first seven months of 2017, exports increased 14.4% year-on-year, while imports rose 24%.
- China Xiongan Construction & Investment Group Co was set up in the Xiongan New Area to invest in and construct local infrastructure and other facilities, marking another major step toward creating the new economic zone in the area. The company was set up on July 18 in Rongcheng county, Hebei province, with a registered capital of CNY10 billion. The Hebei provincial government is the only shareholder of the company. China announced its intention in April to set up the Xiongan New Area, a planned new economic zone of national significance to help phase out some non-capital functions from Beijing.
- The Shanghai free trade zone (FTZ) plans to further introduce offshore tax arrangements, turn two of its existing bonded warehouses into free ports by 2020, and enhance its financing service to help Chinese companies enter other overseas markets, according to the latest reform plan.
- Ports in Tianjin and Hebei province neighboring Beijing will accelerate the pace of their integrated development in maritime transport to support the coordinated development of the Beijing-Tianjin-Hebei region. There are four major ports in the region – Tianjin Port, and Hebei's ports of Qinhuangdao, Tangshan and Huanghua. The coordinated development will save costs, improve efficiency and ease competition among all the ports.
- Complying with United Nations sanctions, China has prohibited imports of coal, iron, iron ore, lead and seafood from North Korea. China's total imports from the DPRK have already seen a drastic drop from March to June.

HEALTH

PM2.5 suspected as cause of new form of lung cancer

Chinese health authorities are trying to figure out the reason for the rapid rise in a form of lung cancer that develops deep in the lungs and is not associated with smoking. China has seen a sharp increase in the disease over the past 10 to 15 years, hitting groups traditionally not susceptible, such as women and non-smokers, said Xue Qi, Deputy Director of thoracic surgery at the Cancer Hospital of the Chinese Academy of Medical Sciences. "It might be related to the longterm exposure to air pollution, particularly PM2.5," he said. China's top health authority has been watching people's health in relation to air pollution since 2013, said

Mao Qun'an, Spokesman for the National Health and Family Planning Commission. "We need more research over a longer time to figure out the longterm health effects of air pollution," he said. "Cancer is developed over a long period, not overnight." Latest cancer statistics from the government showed China recorded nearly 4.3 million new cancer patients in 2015, and more than 730,000 of them had lung cancer, accounting for nearly 36% of the world's total, the China Daily reports.

IPR PROTECTION

Alibaba to quickly handle reports of counterfeit goods

Alibaba unveiled a quick response platform for handling reports of counterfeit goods, aiming to boost the protection of intellectual property rights (IPRs). Complaints about knockoffs from copyright and patent holders that are filed through the e-commerce company's new online express channel will be handled within 24 hours, instead of three or four days, as was normal before. "We've streamlined our work system and improved efficiency," said Zheng Junfang, Chief Platform Governance Officer. "What we want is to provide better services for protecting IP rights more quickly for the rights holders." During a one-month pilot program that began in June, 96% of complaints about fake products received a response within a day. Of those, 83% of the links to fake products were deleted. Rights holders can register accounts on the platform free and submit reports of fake products found on the company's online shopping sites, including Tmall and Taobao, Zheng said. "All the services are available not only in Chinese and English, but also in French, Russian and Spanish," she said.

"Alibaba's quick-response platform helps us find information about fake product sellers or producers in a timely manner, and provides clues to police officers, which can protect our brand and reduce our economic losses," Zhang Lin, Manager of the China branch of the German Association of the Automotive Industry said. But Xie Huijia, Associate Professor specializing in IPR protection at the South China University of Technology, said it is not enough only to accelerate the handling of fake product claims: "More important is how accurate the fight is." "To delete links of online shops selling fake products, the company has to compare the goods provided by sellers and the brand owners, but I don't think it's easy to verify whether the IP rights were infringed or not," he said. "Even courts often need several months to identify infringement." Alibaba in June said that it has used big-data technology to help it detect more than 61,000 individuals or groups suspected of operating shops that sell fake goods on Taobao. It has also detected 1,640 factories that produce counterfeit goods and supply them to online dealers, the China Daily reports.

U.S. President launches inquiry into China's alleged theft of intellectual property

China will take action to defend its interests if the United States damages trade ties, the Ministry of Commerce warned, after U.S. President Donald Trump authorized an inquiry into China's alleged theft of intellectual property. It is the first direct trade measure by the Trump administration against China, although it is unlikely to prompt near-term change in commercial ties. U.S. Trade Representative Robert Lighthizer will have a year to decide whether to launch a formal investigation of China's policies on intellectual property, which the White House and U.S. industry groups say are harming American businesses and jobs. The United States should respect objective facts, act prudently, abide by its World Trade Organization (WTO) pledges, and not destroy the principles of multilateralism, a Spokesman at China's Ministry of Commerce said in a statement. "If the U.S. side ignores the facts and disrespects multilateral trade principles in taking actions that harm both sides' trade interests, China will absolutely not sit by and watch, will inevitably adopt all appropriate measures and resolutely safeguard China's lawful rights," the South China Morning Post reports.

- More efforts are needed to protect online images in China, experts said at a workshop in Beijing hosted by the Copyright Society of China. Online pictures are often "stolen" on popular services such as WeChat and Weibo, and those who post the images usually do not know they are violating copyright rules, experts said. Yang Dejia, Judge from the Beijing Haidian District People's Court, said the court had tried more than 2,800 cases related to online image copyright infringement so far this year.

MACRO-ECONOMY

China factory gate inflation holds steady

China's producer price inflation held steady in July, with prices for key raw materials up slightly on expectations of deeper production capacity cuts going into the winter months of heavy pollution, while consumer inflation slowed slightly. The producer price index rose 5.5% last month from a year earlier, unchanged from June, the National Bureau of Statistics (NBS) said. On a month-on-month basis, the producer price index rose 0.2% in July, after three months in the red, with the NBS attributing this to a rise in the prices of commodities including steel and non-ferrous metals. Prices of commodities futures including steel rebar used in construction began to rise again in June and have continued to surge through early August, underscoring concerns over tight supply amid pollution inspections and strong restocking demand. China has eliminated about 120 million tons of low-grade steel capacity and 42.39 million tons of crude steel production capacity in the first half of the year, equivalent to 84% of its target for the whole year. Weaker factory price inflation could start to weigh on profits at China's large – and often heavily indebted – industrial firms, who have benefited from a strong commodities reflation cycle over the last year. Chinese policymakers have clamped down on expansion of the money supply and broad credit growth has also moderated, which could weigh on any further industrial recovery in China, the South China Morning Post reports.

Four inventions China has made popular

The Shanghai Daily published an article about China's "four great new inventions" in modern times: dockless shared bicycles, mobile payments, online shopping and high-speed rail, but skeptics have remarked that none of those have actually been invented in China, although their use in China has raised their popularity.

There are over 30 bike-sharing companies in China that operate around 10 million bicycles in dozens of Chinese cities. The idea of shared bikes originated in Western countries, but China added the idea of station-less shared bikes that can be left anywhere on the street and are traced by the operator through GPS. To unlock a bike, you need to scan a QuickResponse (QR) code through a smartphone app. At the end of the ride, you manually lock the bike and pay for your ride though mobile payment services that are connected with the bike app, such as Alipay and WeChat wallet. China's two leading bike-sharing operators, Mobike and Ofo, are now gearing up for global expansion. Mobike has already entered Singapore, Manchester, Florence and Milan. Ofo has begun operations in the United States, Britain, Singapore and Kazakhstan.

Another invention is mobile payments, which can now be used to buy almost anything, made it possible to leave your home without taking your wallet, and set China well on the way to become a cashless society. Alipay, or Zhifubao, is China's leading mobile and online payment service, established in 2004 by Alibaba Group. During the online transaction process, Alipay acts as a third-party platform, on which buyers pay for their goods by scanning a payment code on the Alipay app on their mobile devices. Alipay can also be used for transferring money from one Alipay online account to another account, or to a bank account. Utility bills can also be paid through Alipay, or its main rival WeChat Pay. In 2013, Alipay surpassed Paypal as the world's largest mobile payment platform.

China has also built the world's longest high-speed rail (HSR) network with trains running at speeds of 250 to 350 kilometers per hour. At the end of 2016, China operated 2,595 high-speed trains, or 60% of the world's total high-speed trains. HSR service debuted in China in 2008 with an average annual growth of over 30% in passenger trips. Currently, China is working on next-generation bullet trains with a maximum speed of 400 km/h. By 2020, one fifth of the country's 150,000-km railway network will be high-speed, linking more than 80% of all major cites.

With 731 million internet users, China is the world's largest and fastest-growing e-commerce market. In 2016, online shopping in China saw a growth rate of 26.2%, generating CNY5.16 trillion in sales transactions. Last year, online food sales increased 28.5%, while clothing sales rose by 18.1%. E-commerce now accounts for 15.5% of the total retail sales. Leading operators in China's e-commerce market include JD.com, and Alibaba's Tmall and Taobao.

- Chinese household confidence rebounded to a two-year-high on economic recovery and the strong real estate market in smaller cities. The China Wealth Index, compiled every two months by the Bank of Communications (BoCom) and research firm Nielsen, rose to 140 in July from May's 135, which was the second highest on record. A sub-index measuring people's willingness to invest in real estate rose for the first time in eight months along with strong home sales in June.
- Growth in China's industrial output, retail sales and fixed-asset investment (FAI) slowed slightly in July with the economy remaining in good shape while supply-side reform deepened, the National Bureau of Statistics (NBS) said. Value-added industrial output expanded 6.4% year-on-year in July. Retail sales rose 10.4% and fixed-asset investment (FAI) 8.3%. Investment by the private sector, which accounted for more than 60% of total FAI, rose 6.9% year-on-year.

MERGERS & ACQUISITIONS

Number of outbound M&As expected to stabilize

The second half of the year will see China's outbound mergers and acquisitions (M&As) stabilizing, in the wake of a slump in the first six months, according to a new report issued jointly by the China Mergers & Acquisitions Association (CMAA) and international accounting firm EY. The report estimates that a total of USD100 billion of non-financial outbound direct investments (ODI) will take place in 2017 – the vast majority of them M&A – representing a 45% decrease on the previous year. The forecast second-half stabilization in M&A activities is partly attributed to increasing investments in Belt and Road economies. "Investments in Belt and Road economies have seen increases in the first half, reflecting the fact that the initiative is beginning to play a leading role in the globalization of Chinese companies," said Chen Shuang, Chairman of CMAA and Chief Executive of China Everbright. Non-financial ODI flows in countries and regions covered by the Belt and Road Initiative reached USD6.6 billion between January and June this year, 13.7% of the total non-financial ODI flows, up 6% percentage points on the same period last year. EY emphasized that prospects for China's outbound investments remain positive over the long term, the China Daily reports.

- China's largest coal miner Shenhua Group and energy producer China Guodian Corp, which are mulling a merger, have extended suspension of trading in their shares for the fifth time, now till September 4. The planned merger will likely create an energy giant with combined assets estimated to be in the range of CNY1.73 trillion to more than CNY1.8 trillion. The merged entity, which will be temporarily named National Energy Investment Corp, will likely have a debt ratio of more than 60%.
- A unit of China's Fosun Group and Shanghai Pharmaceuticals Holding Co are among bidders for a stake in U.S. speciality drugmaker Arbor Pharmaceuticals. Fosun Pharma said its Hong Kong unit will begin conducting due diligence to determine further steps. Arbor has appointed Bank of America Merrill Lynch to manage the sales process, which has attracted around half a dozen preliminary bids.

REAL ESTATE

Growth of home transactions slows down

The value and area of new home transactions across China rose more slowly in the first seven months of this year as the market entered the traditional low season for sales. Nationwide, about CNY5.7 trillion worth of new homes, excluding government-funded affordable housing, were sold between January and July, a year-on-year increase of 15.9%, the National Bureau of Statistics (NBS) said. The pace slowed from a growth of 17.9% in the first half of 2017. The area of new homes sold in the seven-month period increased by 11.5% from a year earlier to 748.7 million square meters, but this was also down from a 13.5% growth in the first six months, NBS data showed. "July was the period when home seekers would prefer to sit on the sidelines mainly due to the hot weather," said Lu Wenxi, Senior Manager of Research at Shanghai Centaline Property Consultants Co. "Meanwhile, the retreat was also normal since most developers had already geared up in June for better half-year results."

SCIENCE & TECHNOLOGY

China makes breakthrough in quantum communications

China has become the first country to send quantum keys – highly complex encryptions – from a satellite to a base station in Xinlong, Hebei province, and to teleport light particles the other way. The accomplishments are two major breakthroughs in the effort to create an unhackable global communications network. The two experiments mark the completion of the second and third of the three main goals of Micius, the world's first quantum communications satellite, which China launched last year. The first goal, to send entangled light particles further than ever before, was achieved in June. Entanglement is a phenomenon in which two or more particles can affect each other simultaneously regardless of distance. Entangled particles cannot be described independently of each other. Bai Chunli, President of the Chinese Academy of Sciences (CAS), said China is now the world leader in quantum communication technologies and is working with scientists from Austria, Germany and Italy. He said Micius will continue to perform experiments until its expected service life expires next year. "The trio of quantum experiments will be central to any global space-based quantum internet," Karl Ziemelis, Chief Physical Science Editor at Nature Magazine, said. China also plans to build the world's first global quantum communication network by 2030, the China Daily reports.

- Nearly 70% of Chinese overseas returnees are not satisfied with their current salaries, said a report on Chinese returnees' employment and entrepreneurship in 2017, jointly released by the Beijing-based Center for China and Globalization and zhaopin.com. A total of 432,500 students came back to China after graduating from overseas universities in 2016, the report said, adding that by the end 2016, China had a total of 2.65 million returnees. More than 14% of these returnees are from Beijing, ranking top in terms of the returnees' birthplace, followed by Shanghai with almost 6%. More than 90% of the returnees found jobs within half a year after they came back to China, but 68.9% said their current monthly salary was lower than expected.

STOCK MARKETS

More small banks opt for IPOs

Chinese small and medium-sized banks have stepped up their pace in going public to meet growing capital demand from rapid business expansion and tightened regulation. There were 12 banks waiting for IPO approval from the country's securities regulator, the second group to enter the stock market after entry was reopened for banks more than a year ago. Nine were city banks, including Bank of Lanzhou and Bank of Changsha, while three were rural commercial banks. Six posted double-digit growth in net profit in 2016 despite a lackluster banking sector, while Bank of Chengdu saw an annual drop of 8.48%. Unlike bigger peers, small and medium-sized banks often face difficulties in meeting regulatory requirements in capital adequacy, which is a precondition for business expansion. Bank of Xian improved its total assets by 3.78% from a year ago in 2016, but its capital adequacy ratio dropped 1.2%. The IPOs will allow banks to secure more financing channels, including private placement and preferred stocks to replenish capital, analysts said.

- Wanda Hotel Development requested a suspension of trading in its shares on the Hong Kong stock exchange, pending the release of a possible asset restructuring. The company may be looking to sell some of its overseas assets to repay debt. The conglomerate last month announced the sale of the majority of its domestic hotel and theme park assets for USD9.4 billion in order to raise funds to repay loans. Separately, the group's Wanda Film Holding Co unit has been suspended from trading since early July, pending a restructuring of the company.

TRAVEL

European airlines struggle to profit from flying to China's second-tier cities

Foreign airlines' services to or from China's second-tier cities are facing increased local competition, which has led to a fall in profits on the routes, and more empty seats. According to figures from travel-aviation industry analysts, European carriers cut capacity on secondary

China routes by 23% in the first seven months, and suspensions of those are likely to grow in the coming months. Early this year, British Airways (BA), for instance, closed its route from London Heathrow to Chengdu, after the airline said flights were “not commercially viable”, despite Chengdu being widely regarded as one of China’s most promising destinations for Europeans, well known for its hi-tech industry development. In October last year, Lufthansa also discontinued its route from Frankfurt to Shenyang. Flying on a Chinese carrier is a more natural choice, as Chinese travelers are more familiar with domestic airline brands and are more comfortable with the largely Mandarin-speaking cabin crew and ground staff, than they might find on foreign carriers, according to Corrine Png, Chief Executive of Crucial Perspective, a transport industry research firm. Earlier this month, United Airlines announced it would no longer be flying to Hangzhou, where China’s largest internet giant Alibaba is headquartered. Residents in second-tier cities were widely seen as becoming a lucrative customer source for foreign airlines, but according to experts the problem is that Chinese passengers prefer Chinese carriers, the South China Morning Post reports.

- China will support the country’s booming car-sharing industry and standardize its development, according to new official guidelines. Companies are also encouraged to use new energy vehicles as shared-cars, with support given for charging facilities of NEVs. The guidelines followed the release of similar rules on bike-sharing services. The country’s sharing economy witnessed a total transaction volume of CNY3.45 trillion last year, more than doubling that of 2015.
- Alibaba Group has set up a joint venture with hotel group Marriott International to tap the booming leisure travel market. The two parties will jointly operate the official webpage and Marriott’s online flagship store on Alibaba’s online travel unit Fliggy. The joint venture seeks to better leverage Alibaba and Marriott’s platform to tap the two parties’ expertise in technology and services.
- By 2020, Pudong’s Metro network will extend a further 100 kilometers, with 11 cross-river lines. Pudong district will also open six tunnels under the Huangpu river. The city government’s plan aims to make public transport account for 55% of the downtown area’s total transport system, and 60% of all public transport traffic will be on the Metro system.
- Passengers with an Android phone in Beijing can now swipe their phones to board the subway. Currently, the function is limited to around 160 Android phone models with the near field communication (NFC) function enabled, which is not available on Apple’s iPhone.

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

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