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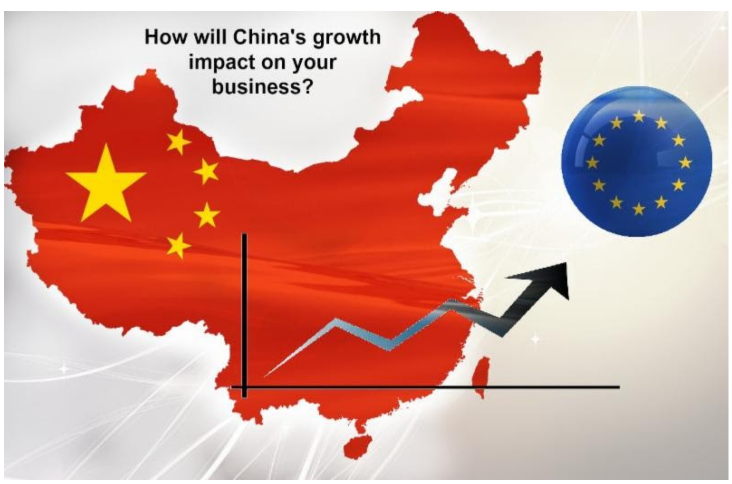
FLANDERS-CHINA CHAMBER OF COMMERCE
VLAAMS-CHINESE KAMER VAN KOOPHANDEL

Newsletter
29 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.

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 11h30 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:

11h30	Registration
12h00	Introduction by Mr Stefaan Vanhooren, Chairman FCCC
	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: 160 € (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

Seminar – Negotiating with the Chinese: Cultural Roots & Practical Recommendations - 3 October 2017 – Ghent

"Building a win-win partnership through the art of negotiation"

Overview

China has become the world's second largest economy and the sizeable market share cannot be ignored. Companies with the ambition of global expansion, especially those who are eager to enter Chinese market, should have a better understanding of how to negotiate with the Chinese. However, due to the cultural differences and shifting dynamics in the complex business context, it is never easy for all business leaders. Effective partner communication and negotiation skills are more likely to influence a company's success in China.

The seminar helps you gain values and generate interests through introducing multiple frameworks and specific behavioral simulations in China. It guides you to leverage differences, complexity, uncertainty and conflicts during the negotiation process with Chinese. This seminar is the one will exactly benefit you while you are doing business with China.

Benefits

- Gain deep understanding of the Chinese and Western negotiation patterns
- Sharpen your negotiation skills through case studies and real-life applications
- Drive value creation through negotiating with Chinese for your business

Attendee Profile

You are CEOs, founders, sales managers and senior executives with business strategic responsibilities in a company, who want to generate value to your business. You are thinking of improving the business performance in China via negotiation arts. You want to drive and make changes.

Faculty: Bo Ji

Bo Ji is an inspiring TEDx speaker, a China expert and an advocate of EU-China business. Bo is currently the Assistant Dean of Global Executive Education & Chief Representative for Europe at Cheung Kong Graduate School of Business (CKGSB).

Agenda

Half-day intense learning with substantial gains
14:00-14:15 Opening Remarks
14:15-15:00 China vs West: different culture negotiating models
15:00-15:15 Break
15:15-16:00 Chinese culture roots and elements to shape the negotiating
16:00-16:15 Break
16:15-17:00 Lessons and strategies that lead you to a better negotiating position
17:00-17:15 Break
17:15-17:40 Group exercise/discussion
17:40-18:00 Networking

Contact

Ms. Lijuan lijuanyu-pt@ckgsb.edu.cn
Ms. Gwenn Sonck 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 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.

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 2017 China 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.

Read more on the FCCC website.

ACTIVITIES SUPPORTED BY FCCC

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.

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
19.15 – 19.45	Closing Plenary: Making Globalisation Work
19.45 – 21.30	Reception at Sheffield Cathedral 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
Horasis. The Global Visions Community
- phone: +41 79 305 3110
- fax: + 41 44 214 6502
- e-mail: visions@horasis.org

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

ADVERTISEMENT

Hainan Airlines, nonstop flights from Brussels to Shanghai

Nonstop flights from Brussels to Shanghai

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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FINANCE

Chinese consumers most eager to adopt fintech

Chinese consumers are the most active in adopting **financial technology** among 20 major markets, EY said in its

EY Fintech Adoption Index 2017. 69% of China's digitally active population have used Fintech in at least one of these areas — payment, wealth management planning, investment, acquiring loans, and insurance. The global average adoption rate is only 33%.

Jack Chen, Managing Partner of financial services of EY China, attributed the strong Fintech traction in China to abundant technology talent, regulatory support for innovation, a large market, and a huge amount of capital ready to invest in the Fintech sector. “The adoption rate of mobile payment, the most popular sector of Fintech, is especially high along the east coast.” India and the UK followed China’s lead with 52% and 42% Fintech adoption rates respectively.

China Citic Bank and Baidu have received approval from the China Banking Regulatory Commission (CBRC) for their joint venture lender to begin business operations, marking the latest foray into the banking sector by the nation’s tech giants. The joint venture, **Citic aiBank**, originally known as Citic Baixin Bank, has a registered capital of CNY2 billion. The prefix “ai” in the name of the bank refers to artificial intelligence.

aiBank is 70% owned by Citic Bank while China’s dominant search engine operator Baidu holds the remaining 30%. The new bank’s scope of operations include deposits and loans, bank card business, bancassurance and interbank business. The new bank will mainly offer its services via online banking without physical branches and will start operations within six months after receiving its business license.

“AI is the core element of the bank’s branding, and the bank will offer a spate of innovative services by riding on Baidu’s technology in AI and massive amounts of data,” Baidu said. Tencent was the first among the tech majors to set up a banking arm, holding a 30% stake in WeBank, which started operations in December 2014, followed by Zhejiang E-Commerce Bank, or **MYbank**, the banking affiliate of Alibaba. Both banks were profitable in 2016 after losing money in 2015.

FOREIGN INVESTMENT

China to further relax foreign investment in 12 areas

China will **reduce restrictions** on foreign investments in 12 areas, including new-energy cars, ship design, international maritime shipping, banking and securities, Wang Shouwen, Vice Minister of Commerce, announced at a press conference. China currently adopts strict requirements on foreign shareholders' equity in some sectors. For example, in terms of new-energy vehicles (NEVs), foreign investors are not allowed to hold more than 50% of the shares in a joint venture.

The government will also open **new investment areas** to foreign investors, such as internet access services. The negative-list management that has been tested in pilot free trade zones will be applied nationwide. The negative list for foreign investors now only includes 95 items in which they are not allowed to invest.

There will also be an adjustment in the **withholding tax**. The withholding tax, whose rate in China is 10%, will be exempted for profits earned by foreign companies in China if the profits are used to reinvest in another project, instead of being transferred to the home country. It will also be made easier for high-level professionals to obtain visas and work permits.

Xu Hongcai, Deputy Chief Economist at the China Center for International Economic Exchanges, said that the new guidelines show China's determination to go against the global protectionist trend. Details of the new measures will be announced by the end of September.

At first glance, foreign direct investment (FDI) in China is not so important. FDI has accounted for only about 2.5% of China’s gross capital formation and foreign invested enterprises (FIEs) have supplied around 0.5% of its fixed asset investment (FAI). The contribution to GDP of the net exports (exports minus imports) of foreign-invested companies is only about 2%.

However, FIEs generate more than 20% of sales, employment, and value-added in China's industrial sector, and in some advanced areas the percentages are substantially higher. Since the industrial sector accounts for roughly half of China's GDP, industrial FIEs contribute approximately 10% of China's GDP just through their own operations.

When all of their contributions are included, the total impact of the FIEs in the industrial and services sectors rises to about 33% of GDP. Due to the positive impact of FDI and FIEs on China's economy, the government wants to further promote foreign investment, which also facilitates several of its initiatives, such as the Belt and Road initiative and the Made in China 2025 strategy, the South China Morning Post reports.

MACRO-ECONOMY

Restructuring of China state-owned enterprises continues with entry of private capital

中粮国际
COFCO INTL

Cofco Capital Investment is lining up seven strategic investors, attracting CNY6.90 billion of funds for its mixed-ownership reform that is aimed at boosting its competitiveness. The China Structural Reform Fund Corp will inject CNY800 million of capital and become the fifth largest shareholder in Cofco Capital. Other shareholders include Beijing Capital Agribusiness Group, Guangdong Wen's Foodstuff, Shanghai International Group and other financial institutions.

"The combination of state-owned with private capital, and the agricultural industry with finance, will create a platform of harmony and cooperation, that will better serve the internationalization of COFCO's agriculture supply chain," China Chengtong said.

China has called for the restructuring of state-owned enterprises to advance its supply side reforms, with the National Development and Reform Commission (NDRC) approving the third batch of state firms in a pilot scheme for mixed-ownership of state and private capital.

China United Network Communications Group has sold a 35.2% stake in Hong Kong-listed **China Unicom** to 14 big companies for CNY 78 billion, including Alibaba Group Holding, Tencent, Baidu, Suning and JD.com. Still, state firms will still own a large majority in the world's sixth-largest mobile network operator by subscribers.

China United said the "mixed ownership reform" would "further optimize its corporate governance in accordance with market-oriented principles and enhance its overall efficiency and competitiveness". Through mergers, the number of centrally-managed SOEs has been reduced to 99, down from 196 in 2003. President Xi Jinping has called for SOEs to maintain a controlling and influential role in the overall economy.

AUTOMOTIVE

Ford sets up electric vehicle JV, Great Wall to bid for Fiat

Ford Motor Co has signed a memorandum of understanding (MOU) with Chinese car manufacturer Anhui Zotye Automobile Co to establish a 50-50 joint venture to produce electric vehicles (EVs). Vehicles will be sold under an indigenous brand owned by the new joint venture.

The joint venture marks a major step for Ford's electrification initiatives in China. Earlier this year, Ford said that 70% of its vehicles sold in China will have electrified powertrain options by 2025. China is the fastest-growing market in the world for new energy vehicles. In the first seven months of this year, sales of electric vehicles hit 204,000 units, up 33.6% year-on-year, according to the China Association of

Automobile Manufacturers (CAAM). Ford expects the market for new-energy vehicles in China to grow to six million units annually by 2025, of which around 4 million vehicles will be all-electric.

China's Great Wall Motor Co is interested in bidding for **Fiat** Chrysler Automobiles (FCA), a company official said, confirming reports it is pursuing all or part of the owner of the Jeep and Ram truck brands. FCA Chief Executive Sergio Marchionne is seeking a partner or buyer for the world's seventh-largest automaker to help it manage rising costs, comply with emissions regulations and develop technology for electric and self-driving cars.

Great Wall Motor is China's largest sport-utility vehicle (SUV) and pick-up manufacturer. If the deal goes ahead, it would be by far China's largest overseas automotive industry deal – and possibly one of its largest ever overseas purchases – at USD20 billion dwarfing Geely's acquisition of Volvo cars in 2010. FCA is larger than Great Wall, which has a market value of about USD16 billion.

Great Wall is especially interested in the **Jeep brand**, which targets sales of 2 million vehicles in 2018, up from 1.4 million in 2016, and could eventually reach 7 million a year as demand for sporty vehicles is set to keep rising. Great Wall said however that no talks had started yet.

CHINA NEWS ROUND-UP

Dagong Global Credit Rating downgrades insurer Anbang Life

The credit rating of **Anbang Life Insurance Co** was downgraded by Dagong Global Credit Rating Co, three months after the regulator curtailed its operations and two months since the Chairman of its parent company disappeared from public sight. The downgrade by one notch to AA+ came as Dagong said that Anbang Life is facing growing debt repayment pressure as a result of liquidity strains and falling investment yields.

Anbang Life is an arm of Anbang Insurance Group, which has come under fire for its aggressive overseas acquisitions, including the purchase of New York City's Waldorf Astoria Hotel for USD2 billion. Anbang Group Chairman Wu Xiaohui left his job in June to help Chinese authorities with an investigation, and could not perform his duties for "personal reasons".

Dagong Global said that Anbang Life booked a loss in the first half of 2017 and that its "operating revenue has been dropping fast". Anbang's life insurance premiums fell to CNY56.5 million in May from CNY85.2 billion in January. Both Anbang and the China Insurance Regulatory Commission (CIRC) denied media reports that Anbang had been ordered to sell its overseas assets.

China to defend its interests in response to U.S. trade investigation

China will take "all appropriate measures" to defend its legal interests in response to a **U.S. trade investigation** into China's intellectual property practices that has aroused tension between the world's two largest economies. The U.S. Trade Representative formally announced the investigation on August 18.

The investigation is the administration's first direct measure to be taken against Chinese trade practices, which the White House and some U.S. business groups say "are damaging" American industry.

China's Commerce Ministry said in a statement that the move sent the wrong signal to the world, and would be condemned by the international community. "The United States' disregard of World Trade Organization rules and use of domestic law to initiate a trade investigation against China is irresponsible, and its criticism of China is not objective," a Ministry Spokesman said. "China expresses strong dissatisfaction with the United States' unilateral protectionist action," he added, warning that China would take "all appropriate measures and resolutely defend China's lawful interests."

U.S. Trade Representative Robert Lighthizer formally initiated the investigation under **Section 301** of the Trade Act of 1974, which allows the U.S. to unilaterally impose tariffs or other trade restrictions on foreign countries. It was frequently used in the 80s and early 90s, but was rarely used since the World Trade Organization (WTO) came into being in 1995. According to the Chinese government, such investigations run counter to WTO rules.

Chinese companies under pressure from Beijing not to buy properties abroad

Conglomerate **Dalian Wanda** has abandoned plans to buy the GBP470 million four-hectare Nine Elms Square site in London. Britain's St. Modwen Properties and its French partner Vinci sold the site to another buyer. The Chinese government issued new rules to restrict foreign investments in sports clubs, real estate and entertainment.

Beijing had encouraged such foreign ventures in previous years but the government now worries about growing debt loads that could endanger the economy. In July **Sunac** China Holdings said it would buy 76 hotels and a 91% stake in 13 other "cultural and tourism projects" from Dalian Wanda Group in a huge deal valued at CNY63.2 billion. But in a joint statement a week later, the companies said another firm, R&F Properties, would instead buy 77 hotels for CNY19.9 billion.

Sunac will now only buy a majority stake in the 13 cultural assets, and for a price of CNY43.8 billion. It was reported in July that authorities plan to squeeze Wanda by cutting off new loans and regulatory approvals for deals, in a punishment for breaching curbs on overseas investments.

Most listed companies report strong profits

As of August 14, 1,004 Chinese listed companies had disclosed their first-half reports with total net profit up 21.2% year-on-year to CNY297.1 billion. About 74% of the companies registered year-on-year **net profit growth** in the first half of the year. A total of 223 companies witnessed a year-on-year profit surge of over 100% in the first half, and 233 companies reported year-on-year profit growth of between 30% and 100%.

China's manufacturing sector in June stayed above the boom-bust mark for the 11th consecutive month, with traditional sectors like oil refining and metal smelting witnessing robust growth, suggesting improved supply-demand structure, according to the National Bureau of Statistics (NBS). The tech-heavy small and medium-sized enterprises board witnessed net profit growth in the first six months, with new energy vehicle-related shares doing particularly well. Anhui Zotye Automobile saw net profit soar 494% year-on-year in the first half due to government efforts to boost green energy.

Chinese court awards U.S. shoemaker New Balance CNY10 million over counterfeit logos

A Chinese court has awarded U.S. athletics shoemaker **New Balance** CNY10 million in copyright damages over its famous "N" logo. A court in Suzhou ruled that three defendants – one person and two companies – who made shoes under the brand name New Boom "acted in concert to infringe" the rights of the U.S. firm, according to a copy of the verdict. The judges noted the almost perfect similarity of the logos, along with other factors, and concluded that the counterfeit products could be "easily confused" with the authentic U.S. shoes.

New Balance has had a presence in China since 1995, where sales of sports equipment are growing rapidly. The judgment is a very rare victory for a Western brand in an intellectual property infringement case in China, and the damages are far larger than usually granted by Chinese courts.

The decision was announced soon after U.S. President Donald Trump launched an **investigation** into China's record on intellectual property. New Balance in April 2015 lost a lawsuit against a Chinese investor who had registered the Putonghua name of the American shoemaker on his own behalf.

DJI's Wang Tao becomes Asia's youngest tech billionaire

Wang Tao, founder of the world's biggest maker of civilian recreational drones, has become the youngest Asian technology billionaire on Forbes magazine's 100 Richest in Tech list, at the age of 36. Wang, whose wealth is estimated at USD3.2 billion, is ranked 76 on the list. A graduate of the Hong Kong University of Science & Technology (HKUST), Wang founded his drone company DJI in Shenzhen in 2006, building it into a business with an estimated 70% share of the world's market for recreational drones.

The wealthiest tech billionaire in Asia is Jack Ma, Founder and Chairman of Alibaba Group Holding, the world's largest online shopping platform. His wealth is estimated at USD37.4 billion. Pony Ma, Founder of Tencent Holding, operator of China's largest social network, is second at USD36.7 billion. Robin Li, Founder of internet search engine Baidu, is valued at USD15.8 billion, while online retailer JD.com's Liu Qiangdong's wealth is estimated at USD10.1 billion. Half of the top 100 tech tycoons are Americans, including eight of the 10 richest.

VACANCY

Administrative and Logistics Assistant at the Embassy of Belgium in Beijing

The **Embassy of Belgium in Beijing** is looking for an Administrative and Logistics Assistant

Position: Administrative and Logistics Assistant (local staff)

Location: Embassy of Belgium, San Li Tun Lu 6, 100600, Beijing

Salary: Contractual position, paid accordingly to local conditions

Deadline: 08/09/2017, 17:00 (Beijing time)

Job description

♦ Assisting in the day-to-day operations and maintenance of the Embassy
compound;
♦ Providing logistic support to Embassy staff;
♦ Assisting in the management of events organised by the Embassy or at the
Embassy compound (e.g. exhibitions, receptions, seminars);
♦ Contacting Chinese entities (authorities, external suppliers and companies);
♦ Managing the inventory of the Embassy compound;
♦ Acting as contact person for the maintenance of ICT material and systems;
♦ Acting as contact person for the safety and security of the Embassy compound;
♦ Other ad-hoc administrative tasks such as supporting occasionally the consular section in providing consular assistance to Belgians and/or delivering visa.

Qualifications

♦ Very fluent in Chinese (Mandarin, both written and oral skills);
♦ Excellent command of Dutch and/or French (knowledge of both languages is an asset);
♦ Excellent command of English;
♦ General ICT skills (i.e. word processing, spreadsheet, internet, e-mail) and
technical ICT knowledge for the maintenance of operational ICT material and systems;
♦ Good understanding of operational systems (i.e. water, electricity) and of logistics;
♦ Ability to work independently, show initiative and work productively as part of a team;
♦ Having an eye for details and a meticulous approach;
♦ Showing flexibility and a high-degree of multi-tasking;
♦ Possessing good communication, social and organisational skills with a service
minded and positive attitude.

Application

To apply for this position, please send your resume (curriculum vitae) and cover letter no later than 8th September 2017, 17:00 (Beijing Time) to beijing@diplobel.fed.be, clearly stating "Administrative and Logistics Assistant" in the subject line. In the meantime, for any question related to this position, please contact the embassy by email (beijing@diplobel.fed.be) or by telephone (+86 10 6532 1736).

Your banner at the FCCC website or newsletter

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

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Membership rates for 2017 (excl. VAT)

- SMEs: €385
- Large enterprises: €975

Contact

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E-mail: info@flanders-china.be
Website: www.flanders-china.be

Share your story

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

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