Newsletter
10 October 2017

FCCC/EUCBA ACTIVITIES

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

JOIN THE FLANDERS-CHINA CHAMBER OF COMMERCE TO QINGDAO

The Flanders-China Chamber of Commerce will be represented at the Fair in Qingdao by Gwenn Sonck, Executive Director.

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.

Seminar – Negotiating with the Chinese: Cultural Roots & Practical Recommendations – 14 November 2017 – Ghent

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

The seminar on 'Negotiating with the Chinese: Cultural Roots & Practical Recommendations' will take place in **Ghent at 14h00 on Tuesday 14 November 2017.** This seminar is organised by the Flanders-China Chamber of Commerce and the Cheung Kong Graduate School of Business.

Mr Bo Ji, Chief Representative of Europe & Assistant Dean of Global Executive Education of the Cheung Kong Graduate School of Business will be the keynote speaker.

This seminar offers guidance to business leaders on how to leverage cultural differences, complexity, uncertainty, and conflicts during the negotiation process with their Chinese partners. It delivers direct impact on a company's bottom line to support individuals who are doing business with a fast-changing China.

Attendees will gain a comparative understanding of the practical Chinese and Western approaches to negotiation as well as sharpen their own negotiation skills through learning from multiple case studies and real-life contexts. Furthermore, they will identify the cultural roots behind business scenarios, which will provide them with the knowledge to reshape their strategies and tactics. The attending business leaders will also learn to optimize their approach to a win-win value creation through negotiating with the Chinese to achieve a sustainable partnership.

Programme

13:00 Registration
14:00-14:15 Opening Remarks by Ms Gwenn Sonck, FCCC Executive Director
14:15-15:00 China vs West: different cultural negotiating models
15:00-15:15 Break
15:15-16:00 Chinese cultural roots and elements to shape the negotiating skills
16:00-16:15 Break
16:15-17:00 Strategies that lead you to a better negotiation outcome
17:00-17:15 Break
17:15-17:40 Group discussion
17:40-18:00 Networking

If you are interested in attending this event, please register online HERE

Price for members: € 185 (excl. VAT)
Price for non-members: € 225 (excl. VAT)

Contact
Ms. Lijuan Yu - CKGSB lijuanyu-pt@ckgsb.edu.cn
FCCC info@flanders-china.be

About the speaker

Bo Ji, Chief Representative of Europe & Assistant Dean of Global Executive Education

Bo is currently the Assistant Dean & Chief Representative for Europe at Cheung Kong Graduate School of Business (CKGSB), a top business school with more than 10,000 chairman/CEO level alumni in China. Bo had an over-20-year successful business career in Global Business Development, Innovation, Strategy, Supply Chain Management, M&A, etc. He served as the senior executive at the headquarters of many Fortune 500 companies such as Monsanto, Cargill, Pfizer, Wrigley, and Mars. He is also a well-sought conference speaker.

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

FCCC NEWS

The Flanders-China Chamber of Commerce signs structural partnership with Flanders Investment & Trade

On October 3, 2017, the Flanders-China Chamber of Commerce, represented by **Philippe Van der Donckt,** Vice-Chairman and **Gwenn Sonck**, Executive Director, signed a structural partnership agreement with Flanders Investment and Trade, represented by **Claire Tillekaerts**, CEO. The signing took place during an official ceremony at the Errera House in Brussels in the presence of Flanders' Minister-President **Geert Bourgeois**, formally recognizing the reinforced collaboration. This partnership is part of the 'Vlaanderen versnelt!' ('Flanders accelerates!'), Flanders' internationalization strategy.

The FCCC and FIT are cooperating in order to better support the international strategy of Flemish companies. Both partners will focus on promoting the economic, trade and scientific relations between Flanders and China. A common vision, close cooperation, and exchange of information between FIT and FCCC will support Flemish companies doing business in China. Chinese companies aiming to invest in Flanders will receive goal-focused assistance. On a European scale, the advantages of Flanders will be effectively promoted through the EU-China Business Association for which the FCCC acts as Vice Chairman and Secretary General.

Besides the FCCC, FIT also signed partnership agreements with **16 chambers of commerce, federations and clusters** to accelerate the internationalization of Flemish companies. The partnerships will cover the years 2017-2021 and enhance previous cooperation on a project basis. They are based on equal co-financing between FIT and the partners and critical performance indicators will be evaluated on a yearly basis.

ADVERTISEMENT AND SPONSORSHIP

Advertisement and sponsorship opportunities 2018

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

TRAVEL

Chinese make 705 million trips during 'Golden Week'

China's transport system had to cope with millions more travelers during the **National Day "Golden Week"** as the number of trips made over the break rose 11.9% to **705 million** compared with the same holiday last year. Holiday makers spent CNY583.6 billion, or 13.9% more than last year. The 'Golden Week' holiday – starting on China's National Day on October 1 – was extended by one more day to October 8 because the Mid-Autumn Festival fell within the week this year.

The number of **outbound tourists** was roughly the same as last year at **about 6 million**, but more travelers were opting to go travel by themselves rather than join a tour group. Since 2012, China has become the largest source of outgoing tourists, accounting for a large share of global tourism, Zhu Shanzhong, Executive Director of the World Tourism Organization said. 65 countries and regions are providing visa-free and visa-on-arrival access to Chinese citizens and, during this year's National Day holiday, 88 countries and regions received Chinese visitors, up from 68 countries last year, CCTV reported. **Russia** was the most popular destination for Chinese tourists, followed by **Thailand, Vietnam, Singapore and Malaysia**, while Moscow was the most popular city, followed by St. Petersburg, Bangkok, Pattaya, and Singapore, according to the China National Tourism Administration (CNTA).

Travelers made about 105 million train trips since the holiday rush started on September 28, the China Railway Corp (CRC) said. About 40% of the journeys were on high-speed lines. The number of travelers passing through Shanghai's Hongqiao and Pudong airports between September 30 and October 7 jumped 6.6% to 874,000 from a year ago. Travel agencies in Shanghai organized trips for 104,000 outbound tourists, surging 62.4%.

FOREIGN INVESTMENT

Foreign firms want action not words from China about opening up its markets

Foreign businesses are becoming increasingly **frustrated by Beijing's lack of action** to open up its markets, according to the European Union's Ambassador to China, **Hans-Dietmar Schweisgut**. "It is leading to more frustration among the European business community that they haven't seen their words translated into action," he told the South China Morning Post. "Companies see the rising gap between rhetoric and what's happening."

President Xi Jinping delivered a speech at the World Economic Forum (WEF) in Davos in January, firmly endorsing free trade and has promised to further open up the country's market. The central government pressured its departments to work out a timetable by the end of September to ease market restrictions. In the meantime, however, there are signs of new trade and investment barriers in China. Foreign firms are also complaining about the possibility they will be forced to make technology transfers in exchange for market access.
"Foreign companies are increasingly discouraged by the fact that policy announcements and the objectives of market openness are not translated into action," the Ambassador said. "There is a more cautious attitude and more reluctance to take those announcements at face value." There is growing discontent about the **lack of reciprocity**, with the almost unlimited investment possibilities in the EU for Chinese investors compared with the restrictions foreign investors face in China in fields such as cars, health care, insurance and telecoms.

So far the EU does not have an agency like the Committee on Foreign Investment in the United States (CFIUS) to review foreign investments, but its member states have set up or tightened their own investment legislation. The EU Ambassador said the proposals were designed for security and to protect public order, and where not directed at any one country. "This is not designed to be an instrument to restrict Chinese investment into Europe," Ambassador Schweisgut said.

China's investment in the EU last year grew by 77% compared with 2015 to €35 billion, while the EU's investment in China fell for the fourth straight year to €8 billion, down 23% last year. The EU Ambassador said the EU's investment into China was only a fraction of the EU's investment into the United States, and there was great **potential to expand EU investment into China**.

"In the future, if you look at the size and importance of our economies, it would be a huge waste of opportunity not to fully utilize this potential," he told the South China Morning Post.

FINANCE

Indifference to the yuan's slide

As recently as the spring of last year, a nearly **2% decline in China's currency in a week** would have sent global markets into a tailspin. But 18 months later, the muted response on the part of international investors a 1.9% decline in the yuan versus the dollar – the sharpest weekly drop since the surprise devaluation of China's currency on August 11, 2015 which triggered a dramatic deterioration in sentiment – is one of the clearest signs of the persistent **bullishness in markets** in the face of mounting financial and geo-political risks.

While the onshore yuan hit a 21-month high against the greenback as recently as September 8, partly due to this year's plunge in the dollar, the recent decision by China's central bank to scrap two trading curbs designed to deter speculation against the currency reveal the extent to which sentiment towards China itself has improved and the degree to which global financial conditions have eased, in part because of the steep decline in the dollar.

In the same week in which the yuan suffered its sharpest fall in more than two years, the Shanghai Composite Index barely budged, having risen 9% since the end of May, in stark contrast to its 24% decline in the six weeks following the August 2015 devaluation. Beijing's success in **stemming capital outflows** and stabilizing the yuan – China's capital flow even turned positive in the first half of this year while the yuan is still up more than 4% versus the dollar since the start of this year – has been helped by a confluence of favorable external factors that have pushed the dollar index down nearly 10% to its lowest level since April 2016, the South China Morning Post reports.

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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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CHINA NEWS ROUND-UP

New environment tax will hit businesses in China hard

Businesses in China are being urged to prepare themselves for a new environmental tax that could hit many of them hard when it comes into effect at the start of next year.

China will abandon its current system under which polluters are charged locally in favor of the **nationwide environmental protection levy** – designed to reduce air, soil and water contamination – from January 1. The new regime will see firms that cause pollution taxed under a uniform set of national rules rather than the fees being collected at the local level. For instance, polluters nationwide will face a levy of between CNY1.2 and CNY12 for every 0.95 kilogram of nitrogen oxide or sulphur dioxide they release.

Kenneth Leung, EY Greater China's indirect tax leader, said **the "fee to tax" shift** could cost some large state-owned businesses in the chemicals and energy sector 40% to 300% more than they were paying under the previous system. "Many businesses appear to be underprepared to cope with the new taxation and are lagging behind in adapting their operational procedures to factor in the impact from it," Leung said. He urged businesses to carry out detailed assessments of the financial and operational impacts of the new levy as well as ways to enhance procedures and technologies aimed at reducing pollutants. "If the new tax doesn't lead to changes in business behavior, damage to the environment could continue and could end up being beyond remedy," he said. "The impact could be more significant than tax revenue to the government, or profits or loss to businesses."
The Ministry of Finance, State Administration of Taxation and Ministry of Environmental Protection in mid-August this year issued a joint edict on the implementation of the environmental protection tax, after public consultation, the South China Morning Post reports.

An earlier official study estimated the tax could bring in CNY50 billion a year, about three times the total raised from the fees collected from 280,000 companies in 2015. Between 2003 and 2015, China collected CNY211.6 billion in pollutant fees, Xinhua has reported previously.

Xian tackling of soaring property prices

Xian, the ancient Chinese capital home to the world famous Terracotta Warriors, has tightened its **property purchase controls** four times in nine months as it struggles to rein in skyrocketing prices.

The latest was on September 13, when Xian, home to 8.8 million people, joined six provincial capitals to tighten cooling measures. **Xian residents are not allowed to buy a third home** and non-locals are restricted from buying a second home. New homes are forbidden to be resold within five years, as stipulated by restrictions announced in June. However, Su Yifei, a sales manager with a suburban residential project from developer Yanggo City, has not seen much of an impact yet. "Our project is not in the area subject to property transaction controls, but is in a hotspot sub-market," he said, referring to the Xi'xian New Zone on the city's western outskirts that promises to be a new growth engine for the city.

Yanggo City's decorated 100 square meter flats target people who cannot buy more homes in central Xian due to the purchasing restrictions, who fear they will miss the ongoing property price boom if they don't invest. The homes now are selling at CNY9,500 per square meter, compared to no more than CNY5,000 per sq m a year ago, according to Su.

Compared to the spectacular home price rally in most coastal cities last year, the property market in inland Xian had been quiet until the end of last year when the boom on the coast came to an end. After Beijing encouraged smaller and inland cities to cut their property inventory, investors looked to cities like Xian as their next battleground.

Average home prices in the city surged from CNY6,748 per sq m in August last year to CNY11,184 in the same month this year, according to China Real Estate Information Corp (CRIC).

However, Su said the most intimidating policy was not the eligibility restrictions, the limit on number of homes bought or the five-year resale ban – it was the **mortgage policy**. Xian banks have tightened scrutiny on anyone applying for a mortgage, effectively banning lending to all non-local home buyers, while the period of time from submitting a mortgage application to receiving the loan has been extended significantly. Su said some borrowers who successfully applied for mortgages in March hadn't received their loan yet, the South China Morning Post reports.

World Bank raises China's growth forecast

The World Bank has raised China's growth forecast for 2017 and 2018, citing an improved external environment and strong domestic demand. The bank now expects China's economy to expand by **6.7% in 2017**, up from an April projection of 6.5% and, for 2018, 6.4% instead of 6.3%. "GDP growth is revised upward in 2017 in light of better-than-expected performance in the first half of the year," the World Bank said in its latest **East Asia and Pacific Economic Update**. China's economy grew at 6.9% in the first half.

As more efforts are made to rebalance away from investment and external demand toward domestic consumption, China's growth is projected to moderate in 2018-2019 but remain higher than many economies in the region, it said. In the year's first half, consumption contributed 4.4 percentage points of China's growth compared with 2.8 percentage points from investment, the World Bank added. In late September, the Asian

Development Bank (ADB) also boosted China's growth forecast for 2017 to 6.7% from 6.5%, citing a strong service sector, fiscal expansion and other factors.

Yasuyuki Sawada, ADB Chief Economist, said, "China's economy remains resilient, consolidating its position as a **global engine of growth**." The revised forecasts come amid an intensified push to accelerate state-owned enterprise (SOE) reforms, which are also expected to improve growth prospects, the World Bank said. But net exports, which have recovered to contribute to growth this year, are facing risks like greater geopolitical tension, rising trade protectionism and economic nationalism.

Chen Weidong, Senior Analyst with the Bank of China, said China should focus on stabilizing the economy, curbing asset bubbles and guarding against risks, the China Daily reports.

U.S. business groups claim WTO rules cannot stop unfair Chinese trade tactics

U.S. business groups expressed frustration with what they said are China's efforts to tilt the economic playing field in favor of domestic companies, adding that World Trade Organization (WTO) rules are insufficient to police all of China's trade practices.

U.S. companies face increasing threats from Chinese investment rules, industrial policies, subsidies to state-owned enterprises (SOEs), excess manufacturing capacity, cybersecurity regulations and forced technology transfers, the groups told a public hearing held by the U.S. Trade Representative's (USTR) office. The session will influence an annual report on China's WTO compliance by the U.S. Trade Representative's office as well as a USTR investigation into China's intellectual property practices that could lead to imposition of trade sanctions by President Donald Trump.

Josh Kallmer, Senior Vice President of global policy at the Information Technology Industry Council, said China had woven a "tapestry" of rules and policies that places foreign companies at a disadvantage and incentivizes the transfer of technology. The concerns are not new. They were highlighted in the USTR's last report to Congress on China's WTO compliance issued on January 1, 2017, and raised in subsequent meetings by Trump administration officials. The United States and other WTO members needed "to find effective ways to address those Chinese government practices that may violate the spirit of the WTO that nevertheless may not fall squarely within the WTO disciplines," USTR Assistant Secretary Edward Gresser told the hearing.

Jeremie Waterman, the U.S. Chamber of Commerce's Vice-President for Greater China, said China's restrictive investment regime and other industrial policies requiring technology transfers in recent years have made China a less attractive place to invest for foreign firms, and **not all of these policies can be changed with full WTO compliance**, the South China Morning Post reports.

BYD expands bus plant in Southern California

China's BYD, which is 8% owned by Warren Buffett's Berkshire Hathaway, has inaugurated an expansion of its manufacturing facility in southern California that has tripled its production of zero-emission, **electric-powered buses** to 1,500 a year and added **hundreds of full-time workers**. "We know at times politics will divide us, but it's only a division of ideas. BYD is able to bring us together," U.S. House Majority Leader Kevin McCarthy said at the opening ceremony, echoing sentiments voiced by Republicans and Democrats. "The only problem I think we're going to have is that I don't know if we have enough people for all the jobs that are being created."

BYD's expansion of its facility in Lancaster, California – about 50 kilometers northeast of Los Angeles – is the U.S. unit's third phase. Chinese investment in the U.S. exceeded that of the U.S. in China for the first time in 2015, reaching USD15.3 billion. The figure the other way was USD13.8 billion, according to the China Investment Monitor, a database compiled by the New York-based Rhodium Group. The number of Americans employed by China-affiliated companies rose to more than 140,000 in 2016, when Chinese investment in the U.S. surged threefold to USD46 billion, the South China Morning Post reports.

Belt and Road plan should be open to other nations on an equal basis, says German Ambassador

Beijing should let other nations join its belt and road globalization drive on an equal footing rather than it being a China-centric campaign, Germany's Ambassador to China **Michael Claus** said.

"We welcome the 'Belt and Road Initiative' because it strengthens globalization. But it is globalization with

Chinese characteristics, meaning it's **a Sino-centric project**," Michael Clauss told the South China Morning Post. "We want to participate in developing this project on an equal basis." He urged Beijing to push for greater progress on market reforms, warning that a lack of reciprocity in access between China and the European Union would be unsustainable. He also called into question the sustainability of China's economic model, saying too much Communist Party control would hinder China's push to upgrade its manufacturing sector. "We have heard a lot of promises, but apparently not much has been achieved in terms of actual implementation of reforms," Clauss said. "Germany and the EU as a whole are in favor of free trade and we are completely open to foreign investments, including from China," Clauss said. "However, there is little reciprocity on the Chinese side. There is now a growing debate in Europe about whether this lack of reciprocity is sustainable. No one expects full reciprocity overnight, but we would like to see China starting to move in this direction," the German Ambassador said.

"China-EU relations have become more important recently," Clauss added. "We share common interests, particularly on global issues such as combating climate change, support for a strong United Nations, and a free global trade system based on WTO rules." But he also warned that China's reluctance to open up and its efforts to divide the European Union could prevent the two sides forming a closer partnership, the South China Morning Post reports.

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- SMEs: €385
- Large enterprises: €975

Contact

Flanders-China Chamber of Commerce
Offices: Ajuinlei 1, B-9000 Gent – Belgium
New telephone and fax numbers: Tel.: +32/9/269.52.46 – Fax: ++32/9/269.52.99
Registered office: Zenith Building, Koning Albert-II laan 37, 1030 Brussels
E-mail: info@flanders-china.be
Website: www.flanders-china.be

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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.