



津衛商務

# Insight Into a Changing Tianjin BUSINESS TIANJIN



## Focus on Personal Development

- 15 Dialogue with Kristian Pedersen, GM NNE Pharmaplan (Tianjin) Co., Ltd
- 19 Bus transportation in China
- 26 Legal advantages in transportation and logistics

- 31 The stalled rural land reform
- 38 How to run productive meetings
- 42 Revival of Tianjin property market
- 65 Tianjin & the roads to spirituality

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November 2009

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15



19



38



65

# CONTENTS

Business Tianjin/November 2009

**EVENTS IN NOVEMBER** 05

**BIZ BRIEFS** 06

**NUMBERS** 14

**DIALOGUE** 15

Kristian Pedersen, GM, NNE Pharmaplan (Tianjin) Co., Ltd.  
Pierre Arcand, Québec's Minister of International Relations

**FEATURE STORY** 19

Bus Transportation

**LEGAL ASSISTANCE** 26

Advantages for transportation and logistics purposes in Tianjin

**POLICY EXPLANATION** 31

The stalled rural land reform

**ECONOMY** 34

November Chinese economy report

**MANAGEMENT TIPS** 38

How to run productive meetings

**PRESS REVIEW** 41

**REAL ESTATE**

Strong local demand boosts revival 42

**CHAMBERS REPORT**

EU, US, Korea, Denmark, Benelux, Italy, Irish Network 45

**JOB POSTINGS** 46

**BUSINESS CHINESE LESSON**

Airports and train stations 52

**PHOTO ALBUM** 54

**LISTINGS** 56

Dining, nightlife, services

**ARTS & LEISURE**

Chef's Table 62

Science & Technology 63

Books & Quotations 64

Last Word – Tianjin and the roads to spirituality 65



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## Dear Reader,

The big financial news last month centered on a report that China was negotiating with middle-eastern nations to consider pricing oil in a currency other than the US dollar. Such a change could have drastic effects on global trade. For a detailed analysis of the proposition and its viability, turn to this issue's Economy report.

The current economic crisis has led to discussion of more drastic actions like the one mentioned above. A speedy recovery therefore is essential to stability, especially for the US and its global standard currency.

Nations around the world have had to turn inwards to drive growth and fill the void left by a credit-laden North America. China in particular has targeted domestic consumption and infrastructure to maintain its rapid economic growth.

"Market watchers have been looking to China to show signs of economic recovery, and China watchers have been looking at Tianjin as an early indicator that the market has its worst days behind it," declares the author of this issue's Real Estate column. The apparent success of the Chinese government's stimulus plan is traveling through the tiers of industry: stimulated consumer activity nationwide has increased production demand, sending manufacturers scrambling for more employees and factory space. Tianjin, the northern international port and manufacturing base, is fortunate to be at the center of this push.

Now is the time to participate in Tianjin's development.

As always, we welcome your input and inquiries. If you are interested in contributing to a future issue of *Business Tianjin*, or just have questions or comments on an article, please don't hesitate to reach out to us at the contacts on this page.

Sincerely,

**Jamie Michael Kern**

**Managing Editor – Business Tianjin**

# Local Events in November 2009 ▶



## ▶ Business Events

Date	Event	Location	Organizer
1-4	Icecream China 	Tianjin International Exhibition Center	Tianjin Qilong Exhibition Service Co., Limited Tel:+86 22 8703 3630
3-5	Ecotech Tianjin	Binhai International Convention & Exhibition Centre	Conference and Exhibition Management Services Pte Limited Tel:+65 6 278 8666
5-7	Shanghai Landscape Gardening Exhibition 	Tianjin International Exhibition Centre	Tel: +86 22 2801 2988
7-30	Winter Cashmere Fair	Tianjin International Exhibition Centre	
10-12	China Metal Wire & Wire Rope Expo	Binhai International Convention & Exhibition Centre	Shanghai Shenshi Exhibition Service Company Limited Tel:+86 21 5250 0719
12-16	4th Culture & Art Fair	Tianjin International Exhibition Centre	
17-19	The 11th International North Die & Mould Industry Exhibition 	Tianjin International Exhibition Centre	Tel: +86 22 2801 2993
27-29	Global Canine Welfare Responsibility Forum	Binhai International Convention & Exhibition Centre	National General Kennel Club (NGKC) Tel: +86 22 2393 9568

## ▶ Special Days

7	lì dōng (the beginning of the winter) 	17	International Students Day World Lung Cancer Day 
8	Journalists' Day 	21	World Television Day World Hello Day
9	Fire Fighting Day 	22	xiǎo xuě (Lesser snow) 
14	World Diabetes Day	26	Thanksgiving Day (US) 

**TIANJIN NEWS**

**Siemens Water Technologies inks deal with Tianjin Capita**



Siemens Water Technologies & Engineering has signed a 4.2 million EUR contract with Tianjin Capital Environmental Protection Group to provide a Biological Nutrient Removal system for upgrading and retrofitting the facilities of Tianjin Xianyang Road Wastewater Treatment Plant. The BNR system will be designed to treat 450,000 cubic meters per day and to significantly improve the effluent discharge standard of Xianyang Road WWTP from the national standard of Class II to Class I. The project is scheduled for startup in April 2010. One of six main drainage systems in Tianjin, the Xianyang Road WWTP serves an area of 6806 hectares.

- *Steel Guru, 28 September*

**Nangang Industrial Zone construction begins**



Tianjin has started construction of Nangang Industrial Zone, an industrial complex that the government plans to attract world-leading players in heavy and chemical industry fields. The new industrial zone is expected to be com-

pleted in 2020 at a total investment of 800 billion CNY, with industrial value-added hitting 350 billion CNY. According to the government plan, Nangang Industrial Zone will comprise Terminal Storage & Modern Logistics Park, Modern Petrochemical Industry Park, Equipment Manufacture Park, Recycling Economic Utility Park, and focus on the development of petrochemicals, metallurgy & steel, equipment manufacturing and port logistics.

- *China Knowledge, 30 September*

**Tianjin Port ranked among world's top 5**



Tianjin has become one of the top five ports in the world in terms of cargo throughput, with sea routes reaching 500 ports in 180 countries all over the world. Seventy percent of the cargo throughput and half of the exports and imports cargo volume come from other provinces. Tianjin Port has set up 12 dry ports in Beijing, Shijiazhuang and the Ningxia Hui Autonomous Region, among others. The cargo throughput of Tianjin Port is expected to reach 460 million tonnes, and container throughput will hit 13 million TEUs, by 2012.

- *Cargonews Asia, 12 October*

**Tianjin Equity Exchange operates in Finance Street**

The Tianjin Equity Exchange (TEE) set up an operation on 29 September in Binhai New Area's Finance Street. The TEE, originally established in December 2008, is an unlisted public equity exchange market designed to serve China's vast number of SMEs. Zhong Guanhua, president of Tianjin Equity Exchange, told the China Securities

Journal that six companies listed on the exchange have raised over 100 million CNY as of the end of September. To date, there are nine companies listed on exchange, but Zhong anticipates that that figure will reach 20 by the end of this year.

- *China Daily, 30 September*

**Free Trade Zone builds partnership with KDB**



Tianjin Port Free Trade Zone signed a strategic agreement at the end of last month with South Korea's largest corporate bank, Korean Development Bank (KDB), to cooperate on financial innovations, said officials with the FTZ Administrative Committee. According to the agreement, both sides will work together on soliciting investment, corporate financing and equity fund investment, among other things. Korean Development Bank, founded in 1954, is a wholly state-owned A-rated policy bank with assets worth 126 billion USD and a leader in the Asia-Pacific project finance market. It provides a full range of financial services including corporate financing and restructuring, consultation and international banking.

- *China Daily, 13 October*

**Representative of Ulaanbaatar to open in Tianji**

The "Representative Office of Ulaanbaatar" state budgetary enterprise will be established in Tianjin, one of the aims in a memorandum on development between Ulaanbaatar city and Tianjin's Binhai New Area signed by Mongolia's Premier during his visit to China in April. The Representative of-



office is to have basic obligations such as giving legal advice to Mongolia's enterprises and entities that work in the economic free zone of Tianjin, helping them establish contracts and widen ties and collaboration.

- *Montsame, 8 October*

### Appliance recycling center coming

Leading appliances maker TCL recently broke ground for a large-scale appliance recycling facility in Tianjin. The facility, jointly owned by TCL Huizhou Environmental Protection, Tianjin Borg Metal Products, and Tianjin Ziya Environmental Protection Industry Park, will have the annual capacity to break down 100,000 tons of home appliances once the first phase construction is completed. Tianjin Borg has its own plastics recycling business unit.

- *Plastics News, 12 October*

### Glorious Property secures Tianjin land



Shanghai-based real estate company Glorious Property Holdings has purchased two land parcels in Tianjin with a combined area of about 583,400 square meters for 849 million CNY. Glorious Property plans to develop high-end residential projects on the plots in two phases, and expects to begin sales of first-phase suites in the first half of 2011.

- *China Knowledge, 14 October*

### Low-income eco-homes

Officials from China and Singapore on 14 October broke ground for a new town of environmentally friendly homes for low-income Chinese. The first public housing project in the Tianjin Eco-City will showcase some 570 units, each 55sqm and sporting features such as solar panels and clean drinking water straight from the tap. China will draw on some of Singapore's experience in building, maintaining and upgrading flats in the joint venture, said Ms Grace Fu, the Senior Minister of State for National Development and Education.

- *The Strait Times, 15 October*

### Tianjin Saixiang Hotel grand opening

Tianjin Saixiang Hotel, located in Huayuan district, held a grand opening ceremony on 29 September. Leaders



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**Event mid-month:**

**12.11.09** On the occasion of the Chinese translation of his novel „Provincial Bliss“ (Provinzglück) the German author George Lindt reads excerpts to his audience.

We welcome all interested parties to this fully bilingual German-Chinese event with room for a lively discussion. Please contact us to register.

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from the municipal travel bureau and Binhai new high-tech product developing area attended the formal ceremony. Hotel chairman of the board, Mr. Zhang Zhiqian, said, "Tianjin Saixiang Hotel, as the only five-star hotel in Tianjin Binhai new high-tech district, surely will develop the excellent quality, spread spectacular service spirit, and become the typical model of business hotel in Tianjin district."

- 30 September

## FINANCE

### Manufacturing steady in September



Manufacturing activity continued to expand at a steady rate in September, as domestic and overseas demand continued to improve. The HSBC China Manufacturing Purchasing Managers Index (PMI) fell slightly to 55.0 in September, from 55.1 in August. A reading above 50 means the sector is expanding. "Although the headline PMI remained broadly unchanged from the previous month, there was a marked expansion of manufacturing employment in September," the bank's chief China economist Hongbin Qu said. Manufacturers were hiring in September at the fastest rate in 25 months to keep up with rising sales volumes, HSBC said in a research note.

- AFP, 30 September

### Industrial profits fell 10.6%

Profits at China's oil producers, steel makers and other major industrial companies fell 10.6% in the first

eight months of 2009 from the same period a year earlier, the National Bureau of Statistics said on 27 September. The data highlighted the impact of the global economic crisis on China's biggest companies, both private and state-owned, despite a multibillion-dollar government stimulus plan. But it also marked an improvement from the last such survey in May, in which industrial profits fell 22.9% to 850 billion CNY (124 billion USD) in the first five months of 2009 from the same period a year earlier. Hardest hit were the iron and steel sector, where profits declined by 71.7%, and the petroleum and natural gas industries, which suffered a 68.5% drop in profits.

- AP, 28 September

### China calls for larger quota share of developing countries in IMF



China on 4 October demanded an increase of the quota share of the emerging markets and developing countries in the International Monetary Fund (IMF) and urged the organization to accelerate its structural reform. Deputy Governor of China's Central Bank Yi Gang made the remarks at the 20th meeting of the International Monetary and Financial Committee of the Board of Governors of the IMF in Istanbul. The deputy governor criticized major international financial institution for failing to give a timely early warning report of the current global financial crisis, noting that the failure is closely related to deviation of the surveillance direction and its focus.

- Xinhua, 4 October

### Yum! Brands grow in China



Yum Brands Inc.'s fiscal third-quarter earnings rose 18% as lower costs helped the restaurateur post strong profit growth in the US and China. The company, which owns the KFC brand, also raised its fiscal 2009 earnings growth forecast by two percentage points, saying it now expects 12% growth excluding unusual items to 2.14 USD a share, as a result of strong growth in China and a lower-than-expected tax rate. That strength in China is good news for Yum, which has been leaning on international operations – particularly China – with the US economy in the doldrums. To lure consumers, the company has been adding healthier offerings, such as KFC's grilled chicken, and discounting. The fast-food chain operator said in July it expected the fiscal second quarter to be the year's low point. The company last week bucked trends with a dividend boost.

- The Wall Street Journal, 6 October

### IMF raises China growth forecast

China is expected to remain the fastest-growing economy in Asia, the International Monetary Fund said 1 October as it raised its growth forecast for the world's third-largest economy to 8.5% for this year and 9% for 2010. Both estimates are slightly higher than the projections of 7.5% and 8.5% growth, respectively, released in July, and are now roughly in line with estimates by private-sector economists. Chinese officials have predicted 8% growth this year. But the Fund, in its latest World Economic Outlook, also cautioned China about the risks of the unprecedented



flood of credit that Beijing has unleashed to pull the domestic economy out of its downturn. New lending has surged above 8 trillion CNY (1.17 trillion USD) for the first eight months of this year, equivalent to more than a quarter of annual GDP.

- *The Wall Street Journal*, 2 October

### Huijin to continue buying big banks' shares



Central Huijin, an arm of China's 200-billion-USD sovereign wealth

fund, has revived a scheme to buy Shanghai-traded A shares in the country's three biggest listed banks, offering fresh signs of government support for the stock market. Huijin, the parent of Industrial and Commercial Bank of China (ICBC), Bank of China and China Construction Bank (CCB), has recently bought additional shares in the three and will continue to do so over the next 12 months, the lenders said on Monday. "Huijin's continued and firmer commitment to share purchases shows that the central government is determined to support the stock market," Guosen Securities analyst Qiu Zhicheng said. "This is good news for the banking sector and also a sign that Huijin thinks the three big banks have good investment value."

- *Reuters*, 12 October

### China nurtures futures markets in bid to sway commodity prices

Chinese leaders are concerned that their nation's enormous economic expansion is becoming an excuse for foreign suppliers to inflate commodity costs. So, they hope to use their three futures exchanges to fight back. Government officials say the country is positioning its futures markets to be major players in setting world prices for metal, energy and farm commodities. By letting the world know how much its companies and investors think goods are worth, China hopes to be less at the mercy of markets elsewhere. "It is true we have a long-term goal of increasing our influence in terms of pricing, but to do that we have to create conditions and do it step by step," said Jiang Yang, chief futures-industry

# Freelance Writers Needed



- English speaker with experience in reporting and editing
- Basic knowledge of Chinese language and culture are a plus

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policy maker and assistant chairman of the China Securities Regulatory Commission, in an interview.

- *The Wall Street Journal, 12 October*

**Power consumption continues to rise**



China's power consumption in September accelerated, according to China's National Energy Administration (NEA) on 14 October. Power consumption in September rose 10.24% from the same month last year to 322.41 billion kWh last month. The increasing rate was 2 percentage points up from that of August. Accumulative power consumption in the first nine months topped 2.66 trillion kWh, an increase of 1.4% over the same period last year.

- *Xinhua, 15 October*

**Russia, China seal trade ties with 3.5b USD in deals**

China and Russia on 13 October cemented their burgeoning trade relationship with billions of dollars in new deals as Prime Minister Vladimir Putin was to meet his Chinese counterpart Wen Jiabao. Putin was also due to meet President Hu Jintao as the two countries seek closer ties, and attend a summit of the Shanghai Cooperation Organisation, a regional security grouping, during his visit. About 40 economic deals worth around 3.5 billion USD were signed early on, 13 ahead of the leaders' meeting, Russian Deputy Prime Minister Alexander Zhukov told reporters.

- *AFP, 13 October*

**Export decline slows in September**

China's exports declined at the slowest rate in nine months, helping government efforts to sustain the recovery of the domestic economy, Bloomberg reported. Shipments dropped 15.2% year-on-year in September against a 23.4% fall the previous month. September imports fell 3.5% year-on-year, the smallest decline since imports began to slide in November last year. Beijing's stimulus package and a massive surge in lending drove China's rebound from the deepest economic slump in a decade to 7.9% growth in the second quarter.

- *Bloomberg, 14 October*

**Reserves hit 2.273 trillion USD**

China's foreign reserves, already the world's largest, hit a record high 2.273 trillion USD by the end of September as surging asset prices and the economic recovery attracted investment. The People's Bank of China said in a report on its website on 14 October that the reserves rose about 141 billion USD since June.

- *Business Week, 15 October*

to examine the dispute concerning the EC anti-dumping action on imports of fasteners from China," the Chinese mission to the WTO in Geneva said in a statement. Beijing sought consultations with Brussels on the issue in July but it said their discussions "failed to lead to a satisfactory resolution of the matter." A European Commission spokesman described Beijing's claim as "unfounded." He said Brussels had "clear evidence" that Chinese fasteners were illegally dumped in Europe or sold for less than the normal cost in its home market.

- *AFP, 13 October*

**China bans foreign investment in online games industry**



China has banned foreign investment into its lucrative online games industry in an effort to tighten control over its virtual worlds. China's video game industry regulator the General Administration of Press and Publication (GAPP) and copyright watchdog issued a circular on 10 October prohibiting foreign investment in domestic online gaming operations through joint ventures, wholly owned enterprises and cooperatives. The new directive also disallows foreign firms from indirectly influencing Chinese gaming firms through agreements or technology support. China's online gaming market is one of the world's fastest growing, with sales expected to rise 30-50% this year to 24-27 billion CNY (3.5-4 billion USD) according to GAPP. Chinese game developer NetEase.com won earlier this year the license to operate

**LAW & POLICY**

**China asks WTO to rule on trade dispute with EU**



China on 12 October asked the World Trade Organisation to rule on a dispute with the European Union over anti-dumping measures imposed by Brussels on imports of Chinese-made screws and bolts. "The Chinese government instructed its mission to... (request the) establishment of a panel



within China Activision Blizzard's blockbuster game, World of Warcraft.  
 - Reuters, 13 October

**Canada Fin Min: China should ease currency restriction faster**

Canada wants China to relax restrictions on its currency faster instead of the gradual approach that it's taking, Finance Minister Jim Flaherty said on 1 October. Flaherty expected G7 finance ministers and central bank governors to again discuss "stresses that arise out of some of the currencies that are not market-based currencies" at their meeting in Istanbul, Turkey. He said he isn't sure if the group will issue a communique at the meeting, as there have been "a lot of meetings recently with very substantial communiqués," including the G20 summit in Pittsburgh last week.  
 - The Wall Street Journal, 1 October


**China to stick to currency policy**

China will stick to its current exchange rate policy and aim to maintain market stability, said Yi Gang, a central bank vice governor, on 3 October. "Our exchange rate policy is very clear," Yi told Reuters on the sidelines of an IMF meeting in Turkey. Asked whether China had been facing more pressure from other countries to let the yuan appreciate, he said, "We will continue our policy setting." China has repeatedly declared it is in the process of reforming its exchange rate system to allow the yuan to move more flexibly, but that it will not allow moves that could destabilise its economy.  
 - Reuters, 3 October

**Steel pipes focus of dumping/subsidy probe**

The US has initiated anti-dumping and anti-subsidy investigations into

Chinese-made steel pipes that could lead to duties exceeding 100%. The move could increase trade tensions between the two countries as it comes less than a month after US President Barack Obama decided to slap punitive tariffs on Chinese tires. The US also imposed preliminary duties on Chinese-made steel pipes used to transport oil last month. The US Commerce Department said late on 7 October that the investigation stemmed from a petition from companies including US Steel Corp, V&M Star LP, TMK IPSCO and the United Steelworkers union. The petitioners asked for a 98.37% anti-dumping duty to counter competition from China's steel pipes, alleging the products are sold in the US at unfairly low prices. They also requested additional countervailing tariffs to



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offset alleged Chinese government subsidies.

- Shanghai, 9 October

## LOGISTICS

### Two high-speed railways open in E. China



Two high-speed passenger railway lines linking east China's Fujian Province with neighboring Zhejiang Province went into operation 28 September, greatly shortening the travel time from mountainous Fujian to the Yangtze River Delta. The Fuzhou-Wenzhou line shortens the travel time from 15 hours to 100 minutes. Trains can run at 250kph on the line, said Gao An'gang, official with Nanchang Railway Bureau, which is responsible for the construction. The other line links Wenzhou with Ningbo cities, both in Zhejiang. The two lines, about 580km in total, began construction in 2004 and 2005. The railways, linked with lines to Shanghai, also cut the travel time from Fuzhou to Shanghai from 11 hours to about 5 hours. The railway official said that another four high-speed railway lines are under construction in Fujian to link cities including Xiamen and Putian in two to three years.

- Xinhua, 28 September

### COSCO takes over container business at Greek port



The Greek Piraeus Port Authority on 30 September signed an agreement on transferring the operation of Piraeus container terminals to China's COSCO Pacific. From 1 October, Pier 2 and Pier 3 of Piraeus Container Terminals will be under COSCO management for 35 years, according to the agreement. Chief Representative of COSCO in Greece said the two sides would work together to build modern container terminals and provide reliable, flexible and highly efficient services for shipping companies. Piraeus is the biggest port in Greece and one of the most important ports in the Eastern Mediterranean region. Its handling capacity reached 1.37 million TEUs in 2007.

- China Daily, 1 October

## TELECOM & TRANSPORTATION

### Bombardier venture awarded Chinese contract



Train maker Bombardier said on 28 September its Chinese joint venture has been awarded a 4-billion-USD contract to build 80 high-speed trains for China's railway ministry. Bombardier Sifang Transportation

said it will manufacture the trains in China and that engineering and project management will be done in China and Europe. Bombardier's share of the contract is estimated at 2 billion USD. The first train is scheduled for delivery in 2012 and the last one will be completed in 2014. The Zefiro trains will have maximum operating speeds of 380kph and use energy-saving technologies developed by Bombardier. The contract is a significant deal for Bombardier, which has been hoping to boost its rail business as the Canadian plane and train maker copes with declines in sales of regional jets and corporate jets.

-AP, 29 September

### Privately-funded railway construction

China's first railway involving private fund started construction in north China's Shanxi Province on 28 September. The railway, linking Jiafeng Township and Nanchenpu of Jinchengcity, stretches 64km. The railway winds through three counties and has six stops, according to local authorities. It is expected to cost 2.3 billion CNY (about 340 million USD), and will be finished in three years. The railway was co-funded by the Broad Union Investment Management Group, the Yufeng Railway Construction Investment and the Railway Bureau of Zhengzhou.

- Xinhua, 1 October

### "Lifeline" railway connects mountainous Yunnan

A one-way railway connecting Dali to Lijiang, two well-known tourist cities in southwest Yunnan Province, went into operation on 28 September. Bai Enpei, secretary of the Yunnan Provincial Committee of the Communist Party of China (CPC), heralded the newly-completed line as the "lifeline of the people in western Yunnan".



Line construction began in December 2004 and completion was set for June 2008. Complex terrain and repeated revisions of the plan, including a decision to use electric power for traction instead of diesel-powered locomotive, led to delays, according to Su Huimin, an official in charge of publicity with Kunming Railway Bureau. The railway cost 4.55 billion CNY (669 million USD), said Song Xiude, chief of Kunming Railway Bureau.

- *Xinhua*, 28 September

#### Hainan Airlines service to Hawaii

Hainan Airlines has received approval to begin service from Beijing to Hawaii. The US Department of Transportation approved the flights, which initially will be once a week. The trips probably will not begin until early next year. The airline, which is privately owned, already flies four times a week from China to Seattle. State tourism officials hope the flights will bring more visitors to Hawaii, where tourism has fallen sharply in the last year or so. State statistics show that Hawaii welcomed about 10,000 visitors a year from China in the early 1990s. That jumped to almost 30,000 by 1998 and approached 60,000 last year.

- *AP*, 13 October

#### Sino-US sport plane delivered

China's Shenyang Aircraft Corporation (SAC) has delivered the first L162, a light sport plane, to its co-developer, the US Cessna Aircraft Company, said a spokesman with SAC on 2 October. The L162 Skycatcher is a two-seat aircraft with a gross weight of 0.6-tonnes and a length of 6.95m, said Pang Zhen, manager of the SAC civil aircraft division. Cessna, as the proprietor of L162, is responsible for the design, airworthiness approval, marketing and after-sale services. SAC, as the only subcontractor, takes care of

materials purchasing, parts manufacturing, assembling and test-flying, Pang said. The Skycatcher can fly up to 1,800 m high at 207kph, and cover 722km with a full fuel tank, Pang said.

- *Xinhua*, 2 October

### GENERAL

#### Lead poisoning signs found in 968 children



Nearly 1,000 children in Henan Province have tested positive for excessive lead in their blood, state news media reported on 13 October, the latest of several lead poisoning cases involving thousands of children across the country. After reports of large-scale lead poisoning in neighboring Shaanxi Province, the health bureau in Jiyuan, a city in Henan Province, tested 2,743 children younger than 14, said the bureau's director, Wei Zongchang. Signs of lead poisoning were found in 968 of the children, who live near three major lead smelters.

- *AP*, 14 October

#### Poll shows US companies upbeat on China economy

Most US companies doing business in China are profitable; many want to step up investments despite fears on the economy, protectionism and intellectual property rights, a survey showed on 7 October. The poll by the US-China Business Council indicated that the global recession led to reduced sales and slowed investment plans for member companies as well

as job cuts for some. However, 51% of the 100 respondents projected their revenues in China will grow in 2009, and 84% said their China operations remain profitable, said the council, a leading group of US companies engaged in business with China. "China has been a relatively bright spot for companies in the midst of the global slowdown," said council president John Frisbie in a report. "There is no doubt that the global economic recession has affected US companies' China sales, but the impact has been less than in other markets."

- *AFP*, 8 October

#### China and Russia sign missile notification pact



China and Russia signed a pact to notify each other of ballistic missile launch plans during Russian Prime Minister Vladimir Putin's visit to Beijing. "It shows the special relationship with the two countries, as the launches of ballistic missiles are core State secrets rarely disclosed to other countries," Li Daguang, a military expert at China's National Defense University, was quoted as saying by the Global Times' English edition. The US and Russia agreed in 1971, during the Cold War, to notify each other of ballistic missile launches extending beyond their territories, and expanded on that in 2000.

- *Reuters*, 14 October

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## 4000

A study led by Chinese researchers proved that China's devastating earthquake last year was caused by a geological event which occurs only once every 4,000 years.

## 6.13

A Cincinnati Zoo cheetah named Sarah broke the land speed record for mammals by running 100 meters in 6.13 seconds, three seconds faster than Usain Bolt's record-breaking run in Berlin.



## 90

Three fireworks paintings, each 90m long by 25m wide, the largest of their kind in the world, were displayed in Tian'anmen Square on the occasion of the 60th anniversary of China.

## 160,000,000

The TV drama Romance of the Three Kingdoms sets a record as the most expensive small-screen series so far in China's television history. The 90-episode project was sold to four regional TV broadcasters at a price of 160 million CNY for its exclusive airing.



## 8.5%

China's economy is predicted to average 8.5% growth over 2009, according to new figures released by the International Monetary Fund, and will increase to 9% in 2010.

## 70,000,000,000

CLSA consumer research surveyed top Chinese brands for its CLSA China Brand Index. China Mobile headed the list, valued at 70 billion USD, followed by China Life Insurance, Baidu, China Merchants Bank and Li Ning.



## 5000

More than 5,000 dove trees have been discovered in Zhijin county, Guizhou Province, with the oldest ones dating back more than 800 years. The local government said dove trees not only have ornamental value but are useful in scientific research.

## 6,930,000

According to statistics from the Ministry of Railways, railways transportation carried a record 6.93 million people nationwide on China's National Day.



## 19,234

China's small towns reached 19,234 in number, a rapid expansion from 5,400 in 1954, the Ministry of Housing and Urban-Rural Development said Sunday. The towns have become an important carrier for rural growth and employment and are important in providing public services to the country's vast rural areas, the ministry said.

## 55.4%

A central bank survey of Chinese bankers and entrepreneurs shows a continued rise in confidence about the macro economy. A confidence index for bankers hit 55.4% in Q3, up 15.4 percentage points from Q2.

## 11

According to a survey by finance group UBS AG, Beijing ranks the 11th most expensive city in the world for clothing; Tokyo is ranked number one. Clothing is more expensive in Beijing than most other cities in the world, including London and Los Angeles.



## 800,000,000,000

Tianjin municipality plans to spend 800 billion CNY to turn a vast southeastern salt marsh in the city's Binhai New Area into a heavy and chemical industrial park and a major port. The local government hopes the 200-sqkm marsh, which it has named the Nangang Industrial Park, will be a new base for petrochemical engineering, metallurgy industries and equipment manufacturing, as well as a logistics hub for northern China.

## 507.55

A diamond the size of a chicken egg has been unearthed in South Africa. The 507.55 carat white diamond weighing more than 100 grams is estimated to be among the world's top twenty high-quality gems.



## 852,600,000,000

According to latest figures released by the National Bureau of Statistics, China received 852.6 billion USD of foreign direct investment (FDI) from 1979 to 2008, making it the number one target for FDI among developing countries.



# MORE THAN JUST A JOB

Dialogue with Kristian Pedersen, General Manager, NNE Pharmaplan (Tianjin) Co., Ltd.

**K**ristian Pedersen is responsible for managing the operations of NNE Pharmaplan within Tianjin. With 11 years of experience in managing engineering and construction projects in China, Mr. Pedersen is one of the leading authorities regarding the pharmaceutical and biotechnology in China. He recently spoke with Business Tianjin to share his thoughts on the future of this industry and the opportunities that exist within China.

#### What is your company responsible for?

The mission of NNE Pharmaplan is to improve the lives of people by enabling pharmaceutical and

biotechnology companies to bring products to market with fast, innovative and reliable solutions. The services of NNE Pharmaplan include consulting, engineering, management, construction, qualification and validation for the pharmaceutical and biotechnology industries, for both new facilities and upgrading of existent facilities.

NNE Pharmaplan is the world's leading engineering and consulting company focused on the pharmaceutical and biotechnology industry. NNE Pharmaplan employs over 1,500 people in more than 20 locations around the world. It's headquartered in Denmark.

In China, we have 3 offices in Shanghai and Guangzhou including our main office in Tianjin allowing us to cover the 3 major pharmaceutical hubs in China. We have 350 employees in China including 32 expats from all over the world. Most of our clients include multinational companies including Novo Nordisk, Novozymes, GlaxoSmithKline and we expect to expand upon our Chinese client base in the future.

#### Tell us a little bit about your background.

I started working for NNE Pharmaplan in Denmark in 1995. My position was in electrical engineering and I



was responsible for engineering many pharmaceutical projects in Denmark.

In 1998, I moved to China and worked on projects for 6 years in TEDA acting as project manager, engineering manager and construction manager. A combination of roles and experiences has allowed me to obtain a broad knowledge regarding the industry.

I became the General Manager for NNE Pharmaplan in Tianjin in 2004. At that time, we started with only

one client in China. Now we provide services for pharmaceutical and biotechnology companies all over China. From 2004 to present day, we've managed to expand from 5 employees to 350 employees covering all needed disciplines.

**Could you share your insights regarding the pharmaceutical and biotechnology industry in China?**

The pharmaceutical and biotechnology market is growing fast in China

(estimated at 15% growth rate per year, which is one of the highest rates in the world). Chinese demand for more and higher standard of drugs continues to increase. This leads to the need for more investment in high-end and western-style production facilities. We are providing our consultancy and engineering services to these producers.

We expect to continue our expansion and development here in China. We have the advantage to be able to transfer knowledge from our offices around the world. We can insure international clients that design and constructing of facilities are up to par with, for example, US FDA and Chinese SFDA approvals. We can help local clients with the optimal work flow and layout of facility and we can provide support for process optimisation.

**What is your main strategy to enable pharmaceutical and biotech companies to bring products to market with fast, innovative and reliable solutions?**

Despite the current economic crisis, investments in the life science sector are still significantly high, and NNE Pharmaplan is experiencing an increased demand for our specialised services in China.

Regarding our expansion in China, we will continue to serve clients within our business scope with the goal of maintaining market share, which considering the expected growth rate should lead to substantial returns.

I believe our focus on pharmaceutical and biotechnology industries lead our employees to understand our client needs and expectations. All employees are also familiar with the current good manufacturing practices requirements in a pharmaceutical project.

Quality, speed, innovation, reliability and price are keywords in our work.





Our clients expect quality work on a fast track to the right price. Our clients also expect us to be a good consultant and recommend optimal solutions for their needs. We can build facilities with good standards for a fair price or we can build according to the highest standards with a state of the art pharmaceutical production facility for a higher price.

The important thing is to first understand the clients' needs and expectations and then create and implement solutions that satisfy clients.

#### **What is the biggest challenge your company is facing right now?**

We are constantly looking for new qualified employees with pharmaceutical and biotechnology backgrounds. This is often difficult, because many qualified candidates are currently employed by our clients, and we never take new employees from our clients.

Instead, we recruit qualified engineers from other complex industries, like chemical, and train them in pharmaceutical and biotechnology engineering. We also have many expats located in China to ensure knowledge transfer to the new employees and to monitor quality standards.

## **I live as foreigner in Tianjin, but I understand and respect the Chinese tradition.**

#### **How do you foresee the pharmaceutical & biotech market evolving within the next five years in China?**

The growth in the pharmaceutical and biotechnology market in China is so fast, that within a few decades China will become the biggest market in the world.

The Chinese government is now introducing new and improved healthcare programs for the Chinese population that will utilize our clients' facilities.

I also believe more local and international clients will establish facilities for exports worldwide, especially within Active Pharmaceutical Ingredients.

#### **With regard to skills and abilities, what do you generally look for in a potential employee?**

We look for candidates who are willing to learn and adapt quickly, and with solid English speaking skills.

#### **Why is NNE Pharmaplan a great place to work?**

We are an international company with a touch of a Denmark background. We encourage and value honesty and an open dialog. We have a shared identity for NNE Pharmaplan about who we are and what we do, with a common mission, vision and strategic goals. We have values, commitments and fundamentals, and together with our business ethics, guiding principle and leadership competences this constitutes the way we do things. We call it "NNE Pharmaplan - our way".

We focus on being an attractive work place, we have a saying: A job in NNE Pharmaplan is never just a job – we focus on personal development.

Development combined with an attractive salary has proved successful in motivating and retaining employees, as illustrated by our low turnover rate.

#### **What do you do to unwind after work?**

I enjoy spending time with my family, and also travelling together. We've travelled throughout China and Asia with some of our favourite vacation spots being Bali and Hawaii. After work, I try to relax at home by doing

something completely the opposite from work. This usually includes listening to the classic works of Mozart and Verdi as well as opera.

Outside of the home, I usually attend business social events with the European Chamber of Commerce and events organized by the TICC.

#### **Tell us something interesting about you that most people don't know.**

I'm an avid chef and I usually do most of the cooking for my family. My most cooked item is pasta with Danish style meat sauce and cheese, which is a favourite with my kids. I've even managed to create a blend of Danish dishes with Chinese ingredients.

#### **You have been in China for 11 years now. What do you miss most from home?**

Obviously, I miss friends and family. But I also miss the great environment of Denmark with its blue skies, green fields, and other rich colours. My family and I return to Denmark twice a year and for every Christmas.

#### **Do you have any final words for readers of Business Tianjin?**

After living in Tianjin for 11 years, I've had the opportunity to witness the city's tremendous development into an international city. The people of Tianjin are very friendly and it is a safe place to be. Local government is supporting healthy foreign investment and business. I am sure Tianjin has a great future. Many people often ask me if I have adapted to Chinese tradition, and the answer is no. I live as foreigner in Tianjin, but I understand and respect the Chinese tradition. If you are an expatriate or just on a business trip - enjoy the stay here in Tianjin. ☐

# QUÉBEC AND CHINA'S GREEN TECH COOPERATION

Dialogue with Pierre Arcand, Québec's Minister of International Relations

**P**ierre Arcand, Québec's Minister of International Relations, visited Sinologik's Tianjin office on October 13th to promote the sustainable development and green technology expertise of his province.

## What are your objectives in coming to China?

Myself along with a delegation of approximately 50 people representing Québec companies and institutions, together with environmental and IT researchers and representatives of the tourism sector and the Centre for the International Promotion of Quebec Public Expertise (CIPQPE) will be in China from October 9-17. During this time we will be involved in many forums that will provide us the opportunity to promote Québec's green tech sector.

As part of the official program of activities, the delegation will meet with key Chinese stakeholders with a view to emphasizing the importance of bilateral cooperation, particularly in the areas of education and research.

## Tell us about your cooperation with Sinologik?

Sinologik is a Canadian consulting firm specialized in the promotion and development of business opportunities and investment for SMEs in China. Sinologik works as a part-



nership and strategic alliance gateway between Canadian and Chinese organizations.

We have strong ties with Sinologik and see it as a valuable resource in assisting Canadian companies locate and take advantage of relationships in China. Many challenges arise for Quebec businesses conducting business in China, such as language barriers, obtaining market information, and locating the necessary Chinese

partners. Sinologik is set-up in Tianjin to assist Quebec companies overcome these challenges and equip them with the skills and network necessary to do business.

## Why did you choose China as a potential green tech partner?

The Chinese government recently announced that it will be investing 1,000 billion yuan (approximately 170 billion CAD at the time) over the next three years to protect the environment, and that it is committed to reducing domestic energy consumption by 20% within five years. In light of this announcement, this visit is of strategic importance for Québec. We aim to position ourselves as a sustainable development leader.

Obviously, China is one of the emerging players in the global economy as illustrated by their substantial growth in GDP and personal income.

Canadian companies have thus seen the importance in developing relationships with China and have been very successful in doing so. The two countries have much to learn from and give to one another. We are lucky to be doing business in China and hope to continue and build upon such strong ties long into the future. □

# HITTING THE ROAD

*There's demand for comfortable bus services in China but it's difficult to get a piece of the action*

By Mark Gao

A shiny new bus station soon to open in downtown Tianjin will revolutionise how China's road-passenger traffic moves. Kitted out by Spanish-based bus transport company Alsa, the new station will boast new standards in comfort for bus travelers, including a café with shiny table tops and real (but affordable) coffee. The airy esplanade also features several ATMs and a glass-walled restaurant serving value meals. Smokers are politely consigned to a smoking room, and passengers can while away waiting time by surfing free wifi coverage.

Chinese bus stations are often sprawling, cold places with fetid

bathrooms and noisy, abrupt announcements on a bull horn. There's none of the bilingual intercom announcements or gate-side scheduling screens of the Alsa station. It's not unusual surely that the Madrid-based firm was one of the first players into China's bus travel market when it ran its first buses out of Tianjin in the early 1990s. Just as China was beginning a highway building spree, it seemed logical to pick up business moving the enormous population around, says Ignacio Bethencourt Colubi, director of operation at Alsa in China.

Investments in bus transport appear a good bet in China, given that 40% of

the population lives in urban areas, a figure set to increase to 50% by 2020. Though railway lines have improved – a high-speed line between Tianjin and Beijing has hurt Alsa's business – many towns remain unserved by rail lines. Similarly, rural dwellers moving between homes and city jobs rarely opt to pay for an air ticket over a cheaper, long-distance bus ride.

Alsa's new Tianjin station, ideally located next to the main train station, will handle Alsa as well as other firms' buses. It's a double-size replica of Alsa's station in Beijing. The firm's other major hubs are Shijiazhuang and Shanghai, where Alsa established one of seven joint-





venture companies in 1996. Aside from ticket sales on its 500 vehicles nationwide, Alsa also draws revenue from charging other bus companies to use its bus stations. Similarly, Chinese bus firms also pay for vehicle maintenance at Alsa garages.

Already 15 years on China's roads, Alsa isn't the only foreign player in the local bus travel market. Singapore Mass Rail Transport (SMRT), the city-state's largest transport operator, this summer spent 320 million CNY on a 49% stake in ZONA, the Shenzhen subsidiary of National Express Transportation Group Co.

Foreign investors, consigned to minority stakes in local joint ventures, are few in China's growing bus travel sector, which remains the preserve of local companies: 90% of local bus operators are controlled by state-owned firms.

**Regulation**

Government has marked passenger transport as off-limits to wholly foreign-owned enterprises (WFOEs). China's Industrial Catalog for Foreign Investment, published in 2008, categorises highway passenger transportation (including urban bus services) as 'restricted'. Mark Schaub, an attorney at King & Wood in Shanghai, points to the Administration Regulation of Foreign Investment Highway Transportation Industry Number 9, a 2001 rule restricting foreign investment in passenger transport to 49% in a joint venture (the only option open to non-domestic investors).

The criteria are strict: at least one party of the main investors should have been engaged in highway passenger transportation in China for over five years. Reasonably perhaps, there's a requirement that "vehicles should be

middle level or above". More quixotic though is a rule stating that "50% of the registered capital are used for the construction and innovation of the infrastructure of the highway passenger transportation". That means foreign-invested bus companies must build their own stations.

"Transport is very, very restricted and passenger transportation is even more so," says Mark Schaub. Some of this is positive, notes Schaub: China has lately regulated local transport of freight and dangerous goods. Similarly, he believes laws on foreign investment may be based on government concern that firms are liable in the case of an accident. "They may be worried that if a Hong Kong firm with a shoddy bus service causes an accident it's much easier to deal with the situation if a Chinese partner is in majority control of the business."





Foreigners seeking to invest in the bus passenger business apply to a local Municipal Transportation Department and Municipal Economic and Trade Committee. But the approval authorities are the Centre Transportation Department and the Ministry of Commerce (MOFCOM) in Beijing.

Protectionism comes from higher, central authorities, says Schaub, whereas local officials are usually keen to approve investments. Simi-

larly, local bus operators are keen for foreign investment and know how. Zheng Peng, Deputy Manager of Beijing XianLong Assets Management Co. Ltd, ALSA's partner in two of its joint ventures (Beijing XianLong-ALSA Passenger Transport Co, Ltd and Beijing ALSA Passenger Transport Service Co. Ltd), says foreign bus firms have struggled to make profit but have grown fast and set themselves up for long-term success in China. He

points to Beijing XiangLong-ALSA Passenger Transport Co. Ltd, which started out with 5 million USD in capital, two routes and 15 vehicles in service. Today the joint venture has grown to 15 operating lines and 74 vehicles.

#### **Competition**

Local bus companies, says Zheng Peng, want foreign capital as well as technology and advice on management and services. He claims China's



bus companies are “high in quantity but low in quality.” Service is often “insufficient in comfort and lacking swiftness, efficiency and quality,” argues Zheng. “Firms too often compete on the same routes and services and lack the funds to diversify.”

Aside from cash and know how, foreign investors also help partners to run better vehicles and bus stations.

Zheng’s own five (non-ALSA-invested) companies run 3,860 cars and buses in and around Beijing. “All of them are running well but lacking dynamism,” says the moon-faced entrepreneur, who wants to bring in more high-tech solutions on ticket sales as well as management of fleets. Joint ventures can also raise the standards of staff, “bringing higher service quality, greater safety and better performance.”

Others hoped China’s WTO membership would level the playing field and allow foreign firms to own and run their own operations here. Tianjin-based transport operator Juan Silvestre believes China has stuck to the letter of its WTO commitments – by allowing foreign investment in – but is ignoring the spirit of those commitments by demanding unrealistic capital quotas and fleet sizes from would-be foreign investors. “China also demands foreign players to buy land and build their own bus stations of a minimum size, all of which are unrealistic demands intended to limit foreign participation.”

Getting into China’s bus transport business may depend on having good relations, and making significant investments locally. “If you want a license you need to invest in something major and then you can get help, once you’ve paid your money in,” says Silvestre. Government is far more open to foreign investment in logistics operations, he adds.

His own fleet of charter buses, rented mostly to foreign firms, is licensed through a local travel company – in whose name the license was registered. But having vehicles licensed in another firm’s name has complicated matters, putting off several potential customers. Silvestre has approached the Tianjin Road Transport Bureau for a new license, only to be told the bureau is no longer handing out licenses, even to Chinese companies. “They say there’s already enough companies doing this business.”

Silvestre believes there’s room for more competition – and companies with something value added to bring to the market (his buses feature leather seats and tables for traveling executives). Among the licensed state-owned firms, CYTS and CITS each run a fleet of 20 buses in Tianjin while larger private firms have





up to 600 buses working the city's streets. Silvestre complains that licensing procedures lack transparency. "Sometimes public auctions of concessions for inner- and inter-city routes are very poorly advertised or announced at very short notice. That doesn't encourage broader public or foreign participation."

## "Firms too often compete on the same routes and services and lack the funds to diversify."

Silvestre, who's lobbying Chinese regulators through the EU embassy in Beijing, expects the market to grow – with a caveat: faster and broader train networks make for competition, particularly on main-stream, busy routes like Beijing-Tianjin, now served by a 30-minute bullet train.

Oleg Kamberski, head of road transport at the International Road Transport Union (IRU), which counts the China Road Transport Association (CRTA) among its members, says the organization has been working hard to bring Chinese bus transport firms into its work. Beijing is participating in the IRU's City Trophy contest, which encourages cities to invest in good facilities for bus and coach travel, to reap economic rewards. "Those that fail to do so will limit their income from tourism," warns Kamberski.

A regular presence at IRU conferences, Wang Yongli, who in 2001 founded Shenzhen-based National Express Group (cheekily named after the UK's much older counterpart), wants consolidation and improvement of intercity commercial bus operators. "Real and effective efforts need to be made to improve inter-

city commercial bus services," says Wang, who has grown the firm into a 6,000-vehicle fleet of buses and taxis in 14 Chinese cities.

National Express opened its first station in Tianjin, in 2001. But Wang's biggest success was in Shenzhen where he built ZONA's urban bus

service from a fleet of 300 buses in 2002 to over 800 vehicles today. Chinese bus firms need to diversify, while also consolidating, says Wang, who claims current players are "numerous, small, dispersed, weak and disordered." True to his call for diversification, ZONA's fleet also comprises 142 chartered coaches, 830 taxis, and 260 rental cars for hire.

Wang, who runs buses on 1,000 routes nationwide, says players should consider value-added services to coax wealthier travelers onto buses. He boasts about "airplane" seating and washrooms on his buses. "Customers should have the choice of various types of buses and services," says Wang, adding that bus firms also need to integrate routes with rail and air transport. He says bus companies should similarly be looking at picking up cash from hotel and restaurant endorsements.

Firms have to look to scale for future growth. "Few large commercial bus transportation companies have a significant influence nationwide," says Wang. He talks of "undisciplined competition and lack of order" in the sector and blames protection of local interests and market block-

ade in some regions. Safety is often overlooked, adds Wang. Government agencies, he suggests, need to prevent monopolies and come up with "stronger measures to encourage smaller commercial bus businesses to be incorporated into large national or regional companies."

China's bus market may be fragmented, but it has evolved: "sleeper buses," vehicles fitted with beds and once popular on long-haul services, are being phased out, says Wang. That may be down to ever-cheaper air tickets. Wang doesn't fear competition from local low-fare airlines. Most of his passengers are peasant workers and "small commodity traders" explains Wang. Lower ticket prices aren't the only attractions of bus travel: "they like to bring big packages, and luggage prices on aircraft are very high."

Foreign expansion is unlikely to stall. SMRT President & CEO Ms Saw Phaik Hwa said the Shenzhen buy "will be a beachhead for our expansion into China." But the international players will be limited in number. Beijing's participation in IRU events is "a sign for new opportunities in China," said Kamberski.

How China moves depend on how it develops its urban centres. Will it go for US suburban style car-dependent low-density planning that puts homes, schools, workplaces, shops and other activities further apart than higher density development, while at the same time reducing the number of trips made per square kilometre? The low densities provide adequate space for construction of roads and parking areas, and the development plans are structured around the road networks.

Or will it go to European style high density with satellite towns planned



around the rail line and linked bus/tram services, which are provided in advance of the travel demand? Or be a city like Curitiba, Brazil or Singapore, where the whole city is planned around the public transport network? The higher passenger demand that this type of development generates facilitates the provision of high capacity, high quality that obviates the need for private cars.

It's imperative that China get a bus service that's good enough to convince locals to leave their cars at home. More comfortable bus stations, like Alsia's new stop in Tianjin, will surely help. Meanwhile there are some signs that China's highway regulators may be loosening up: As and from 1 January 2004, highway passenger transportation service providers from Hongkong and Macao have been allowed to establish a WFOE – if they're working the inland western part of China.

Wang thinks better buses and staff will coax car drivers off the roads. Large commercial buses count for only 20% of the vehicles running on the major intercity lines for the whole industry, while "high class" buses count for less than 5%, explains Wang. Most remarkable is his decision to link drivers' pay to how efficiently they use fuel.

He's lately been upgrading his buses and staff. National Express hostesses, handpicked from luxury hotels, are as pretty as Miss World competitors (who were transported by National Express when the pageant was held in China), says Wang, who oversaw the publication of a training manual for bus hostesses. ☐





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# FREE TRADE ZONE CHARACTER AND LEGAL ADVANTAGES

for transportation and logistics purposes in Tianjin (Part I)



Begoña Suso



Julian Yu

by attorneys  
Begoña Suso and  
Julian Yu  
Garrigues Shanghai

Tianjin is one of the four municipalities directly lead by the Central Government of China. It is an international harbor and economic center in Northern China. As one part of the national strategic arrangement for the 21st century, the State Council of China issued *the Suggestion of the State Council on Related Issues of Promoting the Development and Opening-up of the Tianjin Binhai New Area (TBNA)* in 2006. Since then, Tianjin has been drawing increasing attention from enterprises, especially for transportation and logistics purposes.

TBNA comprises various special custom-supervised areas (special areas), such as

bonded zone, export processing zone, bonded logistics park and free trade park areas. The functions of these differ slightly, but transportation and logistics are the common and core functions of these areas. Compared with other places outside TBNA, such special areas enjoy certain preferential treatment, both from legal and tax perspectives. To further boost economic growth in the region, Tianjin government has also issued a series of preferential policies to attract investment in Tianjin. Hence, this article will focus on the legal, financial and tax advantages of investments in Tianjin, especially those of the TBNA for transportation and logistics industries.







**Special Areas in TBNA**

The TBNA covers the area of certain ordinary administrative districts, as well as the following special areas:

**Tianjin Port Bonded Zone**, established in 1991, is a national bonded zone dedicated to bonded warehousing, international trade and export processing.

**Export Processing Zone of Tianjin**, established in 2000 within the Tianjin Economic-Technological Development Area (TEDA), is an export processing zone where export-oriented processing enterprises and other related storage and transport enterprises are established.

**Bonded Logistics Park of Tianjin**, established in 2005 within the area of

Tianjin Port Bonded Zone, is a bonded logistics park dedicated to storage, transfer, simple processing of bonded goods and international trade.

**Bonded Logistics Center of Tianjin**, established in 2006 within the area of TEDA, is run by one or more logistics enterprises, combining features of bonded warehouses and export supervised warehouses, and





including features such as simple processing, international trade of goods, international transfer of goods and carrying trade.

**Dongjiang Bonded Port Area of Tianjin**, established in 2006, is a bonded port area including ports and their adjacent areas, being ports as well as logistics and processing zones. It serves international transfer, delivery, procurement, carrying trade and export processing.

**Comprehensive Free Trade Zone of TBNA**, established in 2008, the function of which is similar to that of the bonded port areas.

#### Customs Supervision

To facilitate the development of transportation and logistics in these special areas, the General Administration of Customs of China has issued many preferential policies from the state level regulating the customs supervision over these areas.

As the most important feature of the special areas, they are regarded as outside China's ordinary custom jurisdiction. All goods shipped into these special areas from abroad do not need to pay custom duty. And according to relevant laws and regulations, there are no import and export quotas and license controls over interflow of goods between free trade port areas or bonded logistics parks and areas located outside Chinese territory. In addition, except for passive export quota control, there are no quota restrictions over interflow of goods between export processing zones or free trade zones and areas located outside Chinese territory.

Of course when the goods are delivered between the special areas and the rest of China, they are regarded as imported/exported thus the general export/import regulation shall apply.



But there are still other special policies to promote business within the special areas. For example, according to the law, the self-used equipment of enterprises within the special areas may be shipped throughout China for repair without paying import and export duty as long as it returns to the special area. For the special areas with manufacturing functions (such as bonded zone, export processing zone, bonded port area), even semi-finished products may be further processed outside of these special areas upon approval.

Another advantage for goods stored in the special areas is the treatment called the “collective declaration”, when the interflow happens between the special area and the ordinary districts of China. Collective declaration is a special customs clearance method by which a consignee or consignor of import or export goods who intends to import or export the goods in several batches at one port does not need to do customs declaration each time he imports or exports the goods, but can first transport the goods and then within the required time do customs declaration collectively for the several batches of goods in that period. Such method saves time for the enterprise because it makes it possible for the enterprise to send or receive goods in a timely manner, which is advantageous for enterprises that need raw materials immediately or export enterprises that must deliver their goods before a deadline. In the ordinary areas of China, such special method is only applicable to limited types of goods.

### Entry-exit Inspection and Quarantine

In general, the Chinese law requires that all goods entering and leaving China go through the entry-exit inspection and quarantine procedure. However, as stipulated in *the Measures for the Supervision over and*

*Administration of the Inspection and Quarantine of Free Trade Zone (2005)*, there are some special policies for the entry-exit inspection and quarantine of goods, as well as their packing materials, cushioning materials, means of transportation, and containers (hereinafter referred to as goods subject to inspection and quarantine), which are re-exported through, imported to, or exported from the special areas.

Usually, if the goods subject to inspection and quarantine are to be re-exported through the special area and thus are stored temporarily there, with the original packing and in apparently good packing condition without damage or leakage, only the quarantine on the outer packing shall be conducted at the time of their entry into the territory (but epidemic-related disinfection may be conducted if necessary). And at the time of their departure, no inspection or quarantine is required. Notwithstanding, it must be taken into consideration that if the goods subject to inspection and quarantine are re-exported in bad packing condition or have undergone classification, selection, brushing or label-posting, or changing of the packing forms and other simple processing in the special area, the inspection and quarantine organ shall conduct health quarantine, quarantine of animals and plants or food hygiene inspection on them.

For certain goods imported to Tianjin Port Bonded Zone from abroad by the enterprises located there – namely the warehousing and logistic goods, the self-use office supplies, raw materials needed for export processing, and components and parts – the China Compulsory Certificate shall be exempted, while usually in other normal areas in China, it is necessary for certain products that are list in the China Compulsory Certificate

catalogue to get the China Compulsory Certificate if they are sold or used in China.

### Foreign Exchange

Compared with enterprises located outside special areas, enterprises located in these areas may enjoy less burdensome treatments in relation to their foreign exchange matters. Due to foreign exchange control in China, any business between enterprises registered in China – either domestic or foreign-invested – may not be settled using foreign exchange, and such enterprises must conduct foreign exchange verification and settlement for their international trade.

The special areas have specific policies for the settlement of foreign exchange. According to the *Measures on the Administration of Foreign Exchange in Bonded Areas (2007)*, the trade of goods between special areas and outer areas located within Chinese territory may be priced and settled either in CNY or foreign currency; expenditures related to such trade of goods shall be priced and settled in accordance with commercial practice; service fees shall be priced and settled in CNY. Dealings within special areas may be priced and settled either in CNY or foreign currency but all governmental administrative fees collected in special areas shall be priced and settled in CNY. ☐

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Garrigues has over 13 years of experience in advising companies in their investments in China. The team of experienced Western and Chinese professionals at Garrigues Shanghai provides legal advice to foreign companies on a wide range of issues such as incorporation of companies and negotiation of joint ventures, commercial contracting, M&A, tax, real estate, employment, intellectual property, arbitration and infrastructures, as well as to Chinese companies with investments abroad.





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# THE STALLED RURAL LAND REFORM IN CHINA



Simon Bai  
Winners Law Firm

## Chinese land tenure system

China maintains a dual land tenure system in the sense that land ownership runs parallel with land use rights, which are legally two independent and separate rights. Land ownership is divided into two categories: state-owned and collective economic organization (CEO) land. In China, private land ownership does not exist; it was exterminated after 1949. Natural persons, legal persons or other organizations may only acquire land use rights.

Over the past decades, China has crafted a series of laws to help address the issues surrounding land rights of inhabitants in the countryside, in order to secure land rights for rural citizens, narrow the urban-rural divide and maintain rural stability.

Legislations in this regards are found in the following major laws:

*The Constitution of P.R.China* promulgates under Article 10 that land in cities shall be owned by the State while land in the countryside and suburbs of cities shall be owned

by collectives, which constitutes the basis for its socialist economic system.

According to Article 2 of *The Law of Land Administration of P.R. China (LLA)*, land in China is publicly owned, i.e. by the State or CEO. The State may expropriate land owned by collectives according to law for the purpose of public interests. Article 8 of LLA provides that land in rural and suburban areas of cities, except if otherwise provided for by law, shall be collectively owned by farmers. Article 63 of LLA expressly prohibits land use rights over collectively-owned lands in rural areas from being traded, transferred or leased for non-agriculture purposes.

Article 43 of *Property Law of P.R.China* has a similar provision to Article 31 of LLA, which is intended to protect cultivated land and restrict converting arable lands into industrial or commercial development.

Rural Land Contract Law (RLCL) is an-







other major piece of law that specifies the detailed provisions on the term, procedure and protection of household responsibility system (HRS), i.e. family-based rural land contracting system.

### The prospect of rural land reform

Collective farming, which had been the norm between the 1950s and late 1970s, had proved to be a failure due to apparent inefficiency and lack of incentives. In the early 1980s, China adopted HRS, which broke up the collective farms and gave Chinese farmers limited individual land rights.

Under current laws, farmers' households are given 30-year land use contracts at a stretch that can be renewed upon expiry, according to Article 20 of RLCL, which allows them to farm plots allocated by local collectives. This makes it very difficult to sell those contracts or use the land as collateral for loans. Urban land, in contrast, though state-owned, is readily traded, with far longer leases.

Land represents the single asset of great significance to the rural population in China. Yet the current system of HRS, upon which 800 million people are now dependent, is becoming increasingly awkward. Families cannot raise enough capital to improve crops on small plots and without secure use rights. And farmers have little incentive to upgrade the land. Much of the land then is used purely as subsistence farming. Poverty is far from being eradicated, if not rampant. Land usage is also woefully inefficient.

One of the greatest failings of the de-collectivized system is that it did not shield farmers from the threat of expropriation by local governments, a major disincentive to investment. The majority of social tensions in the countryside are caused by land abuses.

Some academics have long advocated that a freer and better-regulated rural property market is essential to resolve much of the plight of farmers. It would encourage the consolidation of tiny, inefficient plots of land, better protect

farmers from indiscriminate land grabs by local officials, and allow peasants to cash in on their land's market value.

China's government has long condoned a form of private property in the cities. Vast swathes of China's countryside were bypassed by the economic boom that transformed its cities and eastern seaboard in the past three decades of explosive growth. The experience of the 30-years-reform has demonstrated the wisdom of privatizing state-owned industry and moving toward a market economy; why would it not be wise to do the same with rural lands? If the Chinese farmers enjoy secure, long-term and marketable land rights, their investments in land will increase substantially, the value and volume of their agricultural production will rise, and their increased wealth and consumption power will narrow China's rural-urban income gap.

Before October 2008, during the Third Plenary Session of the 17th CCP Central Committee, China's leaders were widely expected to finally enact a bold land reform program allowing farmers eventually to lease their contracted farmland or transfer their land-use right. Yet by the time the closed-door meeting wrapped up, the issue had all but disappeared from public view. The final communiqué – *The Decision on Major Issues Concerning the Advancement of Rural Reform and Development* (the Decision) – failed to adopt a reform program as extensive and drastic as previously expected by analysts. For example, the term of rural land household contract was not extended from 30 to 70 years as anticipated by many. According to the Decision, the basic principle of collective ownership of rural land and the household land contract system will remain unchanged. The final communiqué signaled serious disagreement among China's top rulers over how far the reform should go towards de facto privatization of rural land.

Land reform efforts have foundered for decades, in part because the issue encapsulates many of China's fundamental contradictions that require a solid legal framework and the political will to implement such wide-ranging change.

Still, the new measures adopted are seen by economists as a breakthrough in land reforms. For example, according to the Decision, markets for the lease of contracted farmland and transfer of farmland use rights shall be set up and improved to allow farmers to sub-contract, lease, exchange and swap their land use rights. The first land use rights

exchange was set up in Oct 2008 in Chengdu shortly after the meeting.

Opponents of reform argue that radical privatization of rural land would prompt the farmers to sell up their land and eventually drift, homeless and penniless, into the cities where the socialist healthcare, social security and subsidized education system are hardly accessible to farmers and migrant workers. In addition, use of arable lands for non-farming purposes might threaten the country's food safety.

### One of the greatest failings of the de-collectivized system is that it did not shield farmers from the threat of expropriation.

To ease such fears, the Decision provides that the country will carry out “the most stringent farmland protection system” and urge local authorities to firmly safeguard the minimum 1.8 billion mu (120

million hectares) of arable land necessary and stick to “the most stringent land conservation system” to strictly control the total scale of the land used for urban development.

Looking forward, private ownership is unlikely to be introduced any time soon under the Party's gradualist approach to reform. It will take a revision of the Constitution, an extremely challenging a task. The biggest obstacles remain ideological taboos. A type of quasi-private property rights is more practical before any bolder moves towards full-fledged private ownership. In the process, land expropriation rules should be further refined by improving compensation standards, ensuring transparency, consultation with farmers, fair market value and procedural fairness.

Undoubtedly, the transition towards eventual privatization must be carefully handled if it is not to provoke new injustices and social upheaval. *The Economist* notes that “even the epochal reforms of 30 years ago tended to come in baby steps rather than great leaps, and often were formulated retrospectively”. Social engineering in China has always been full of trepidation and risks. China should proceed prudently. It is more important that reform be fair than that it be swift. □

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One of the biggest full-service firms in Tianjin, WINNERS (金诺律师事务所) provides legal service in Mandarin, English, Japanese, and Korean. WINNERS was named “Tianjin Law Firm of the Year” in 2008 and 2009 by Asia Legal Business, a testimony to our achievement as the market leader in Tianjin.



# NOVEMBER CHINESE ECONOMY REPORT

By David Kwon

## Currency

*Can China and the other emerging nations dump the USD?*

“Gulf Arab states are in secret discussions with China, Russia, Japan, and France on moves to dump the U.S. dollar as the world’s chief trading currency,” reported British journalist Robert Fisk on 6 October in *The Independent*. He wrote that the secret meeting has already been held by finance ministers and central bank governors of these countries, who will work on a scheme so that oil will no longer be priced in USD. The plans were confirmed to *The Independent* by both Gulf Arab and Chinese banking sources in Hong Kong. Fisk noted that it may help to explain the sudden rise in gold prices but it also augurs an extraordinary transition from the USD markets within nine years.

Nevertheless, Patrick Chovanec, an associate professor at Tsinghua University’s School of Economics and Management, published an article the same day stating that he finds little in the scheme that makes financial or economic sense. His reasoning was that the main challenge facing China and other countries does not actually stem from the role of the dollar. Global imbalances in the flow of funds reflect fundamental patterns in production, savings and consumption. Over the past 30 years, China and most of the other Asian countries have pursued the same growth model that involves maximizing investment and capacity expansion by exporting goods and importing capital. To do both simultaneously results in a net inflow of currency from abroad, which is accumulated by the government in the form of reserves. The currency used does not alter the net effect. Even if China conducted all



**“Gulf Arab states are in secret discussions with China, Russia, Japan, and France on moves to dump the U.S. dollar as the world’s chief trading currency.”**

of its trade in a “basket” of currencies, or even in CNY, its current payments imbalance would still require it to accumulate foreign reserves on a massive scale. While those reserves would have risk diversification, the net result would be the same, and the country’s reserve holdings, now in basket of currencies, might not prove as liquid as they are in the USD now.

Professor Chovanec suggested that as long as the US remains a major net export market for Chinese goods, China has a fundamental choice: it can either continue to sell in exchange for the dollars, or it can decline those dollars (or demand more) and accept the consequences of foregoing the US market, which will result in lower export revenue and higher unemployment. The only way China can escape this dilemma is by reducing its trade surplus, by encouraging domestic consumption not only of Chinese-made goods and services, but importing more as well. China can also find better uses for the dollars it does acquire by eliminating capital controls that prevent its citizens from investing abroad. Such changes will involve a major structural adjustment for China’s real economy. He denotes that the problem cannot be “solved” merely by promoting CNY or other currencies versus the USD.

The fact that oil and other natural resources are priced in USD is actually a huge benefit to China because it can use its USD to buy something it needs, and at least partially counter the inflow of funds, rather than just store them away in passive investments.





### *The rest of Asia steps into support the USD*

Asian central banks intervened heavily in the currency markets on Thursday, 8 October to stem the appreciation of their currencies against the USD amid fears that their exports could be losing ground to China's.

China allowed its currency to appreciate by about 20% against the USD from mid-2005 but re-pegged its currency against the greenback when export growth declined in July 2008. The moves to limit Asian currency appreciation are "ammunition for those who warn that the new Group of 20 framework for strong and balanced growth is toothless," reported Financial Times on 8 October. Less than a week earlier, the world's finance ministers and central bankers agreed in Istanbul to foster more balanced world

Chovanec's second reasoning was that China has already accumulated massive holdings of USD. According to his estimate, dollars account for 70% of China's 2-trillion-USD foreign reserves and, as stated above, the currency will likely continue accumulating until some very profound economic changes take place. In the meantime, China has every reason to want to use those dollars, or at the very least retain their value.

If the USD is dethroned from key commodity markets, China's majority-USD foreign reserves would be worth much less overall. By undermining the USD in this way, the Chinese would incur huge financial losses through a policy whose original purpose was to avoid huge financial losses from a feared weakening of the dollar.

Chovanec concluded that if the policy were implemented, it would be a "classic case of cutting off their nose to spite their face". The Chinese, despite their rhetoric, have every reason to want a dollar that has as strong a role in as many markets as possible, at least until they can gradually restructure their economy and develop their own currency. He further noted that the Chinese are only trying to "goad the U.S. into defending the dollar's position".

economic growth. Nevertheless, Asian officials have intervened to prevent exchange rates playing their part in the process.

However, FT further noted that the central bank interventions appeared to be aimed at controlling the pace at which the USD declines rather than solely to stop Asian currencies from appreciating.

## **Economic Growth**

### *Manufacturing steady in September*

China's manufacturing activity, which accounted for more than 40% of China's economic output in 2008, continued to expand at a steady rate in September, as domestic and overseas demand continued to improve. The HSBC China Manufacturing Purchasing Manager's Index (PMI) fell from 55.1 in August to 55.0 in September. A reading above 50 means the sector is expanding, while a reading below 50 indicates an overall decline. The PMI sank to a record low of 38.8 in November 2008 as the global financial crisis took hold, but improved continuously in the following months, moving above 50 in March 2009.

“Although the headline PMI remained broadly unchanged from the previous month, there was a marked expansion of manufacturing employment in September,” said HSBC’s chief China economist Hongbin Qu.

According to HSBC research, manufacturers were hiring in September at the fastest rate in 25 months to keep up with rising sales volumes. Foreign order levels rose for a fourth straight month, but the increase in total new orders outpaced export sales, suggesting domestic demand was driving the overall improvement, the bank said.

China’s economy expanded by 7.9% in the second quarter of the year, up from 6.1% in the first quarter, mainly as a result of massive government spending amid the global downturn.

*ADB: China economy to grow by 8.2% in 2009*

China’s economy rebounded stronger than expected and is now forecast to expand by 8.2% in 2009, the Asian Development Bank (ADB) reported on 22 September. Based in Manila, ADB is a multilateral finance institution that promotes economic and social progress in the Asia-Pacific region.

In March, ADB forecasted 7% growth but adjusted the estimate mainly due to a surge in bank lending and fixed asset investments. The expected maintenance of the government’s fiscal stimulus and a moderate recovery in the international economy in 2010 would further lift China’s growth rate to 8.9% in 2010, the report added.

The bank said major drivers of growth in 2010 will be infrastructure investment, construction, and an expansion of consumption. With only a moderate recovery forecast for the international economy, net exports are expected to make only a minor contribution to growth. The report added that the main risks to the outlook are a significantly weaker recovery in the international economy than currently expected as well as an earlier than expected exit from the government’s fiscal stimulus package on the domestic front. Another major concern is that the flood of bank lending, if maintained for too long, could trigger another round of severe monetary policy tightening that would pull growth down again.

## Chinese M&A

*GM sells Hummer brand to China’s Tengzhong*

General Motors Co. announced on 9 October that it agreed to sell its Hummer sport-utility vehicle brand to China’s Sichuan Tengzhong Heavy Industrial Machinery Co. Disposing of Hummer is a victory for GM in its post-bankruptcy restructuring after an accord to unload the Saturn unit to Penske Automotive Group collapsed nine days earlier. Hummer is being sold for 150 million USD, reported Bloomberg on the same day.

“It’s important for GM to get some cash, without a doubt,” said Joseph Phillippi, president of AutoTrends Consulting Inc. in New Jersey. “Any appreciable amount they can get means more reserves, means keeping your powder dry until this economy improves.” For Tengzhong, the deal propels the industrial manufacturer into the global auto market. It aims to expand Hummer’s reach beyond the core US market, said Tengzhong Chief Executive Officer Yang Yi in an interview.

**Manufacturers were hiring in September at the fastest rate in 25 months to keep up with rising sales volumes.**

“We are really looking to expand our global reach to tackle some of the high-growth markets, particularly the China market, in which we expect to enjoy explosive growth,” Yang said through a translator.

Hummer’s dealer accords and senior management team will be taken over by Tengzhong, a maker of special-use vehicles, structural parts for highways and bridges, and construction machinery. But Hummer will remain based in southeastern Michigan. The company plans to continue contracting with GM for vehicle production from Mishawaka, Indiana, and Shreveport, Louisiana, for two to three years.

Hummer aims to resume exports to Europe, the Middle East and Russia, according to CEO Jim Taylor. It will probably take five or six months to adapt vehicles to Chinese regulations before Hummer can export significantly to that market, he said.

H1 production ended in 2006, when Hummer’s US deliveries peaked at 71,524, according to Autodata Corp. US sales of SUVs fell 51% in 2008, when retail gasoline

reached a record 4.11-USD a gallon, and fell 63% this year through September. The cheapest model, the H3, starts at about 31,000 USD.

#### *Li & Fung considering acquisition of several US companies*

Li & Fung Ltd., the biggest supplier of clothes and toys to Wal-Mart Stores Inc. and Target Corp., said on 12 October that it is considering acquisitions of several US companies with hundreds of millions of dollars in annual sales.

“We’ve never seen so many great opportunities,” President Bruce Rockowitz said in a 9 October interview in New York. “It’s almost unprecedented.”

The company has a 1-billion-USD acquisition fund, and is eyeing “multi-hundred-million-dollar-sales companies” in the US, Rockowitz said. Li & Fung may make “a series of acquisitions” within the coming

months, and is also looking at companies in Europe and in Hong Kong, he said.

Since September, there’s been a “marked difference” in retailers, said Rockowitz. “People are restocking their closets now because they haven’t bought in a long time.” Kohl’s Corp. has had “a tremendous amount of reorders” over the last two months, he said.

Li & Fung, the Hang Seng Index’s third-best performer this year, rose 3.8% to 32.65 HKD on 9 October. The stock has more than doubled this year, beating the Hang Seng’s 49% climb.

In April, Li & Fung completed an 83-million-USD agreement to buy the sourcing business of Liz Claiborne Inc., whose brands include Kate Spade and Juicy Couture. The deal may boost sales by 1 billion USD, according to the company. □

## Three-month CNY trends

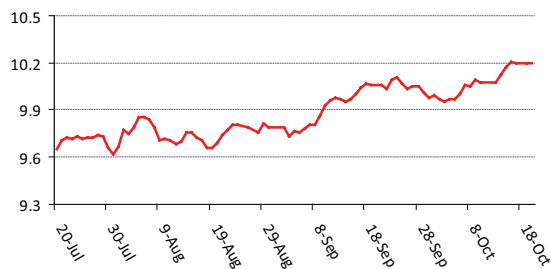
### CNY vs USD



### CNY vs GBP



### CNY vs EUR



### CNY vs JPY



Data source: Oanda.com interbank rate



**China GDP to grow 9% in Q3**

19 October 2009, China Economic Net



China's economic recovery is gaining speed and the growth rate is expected to hit 9% in the third quarter, economists and analysts observed.

"China's economic stimulus plan has produced positive effects," said Zhao Jinping, a researcher with the Development Research Center of the State Council. He expected the country's GDP in the third quarter to rise 9% from a year earlier, up from 7.9% for the second quarter and 7.1% for the first half year.

"The strong rebound was based on the relatively low basis in the third quarter of last year," said Wang Tongshan, a senior researcher with Chinese Academy of Social Sciences, the government's top think-tank.

According to a recent report by the Bank of Communications, although China's consumer price index (CPI) and producer price index (PPI) will continue to go down in the third quarter, the decline will be less than in previous months.

**Pepsi's Web-Smart Thrust into China**

28 September 28 2009, BusinessWeek



Focus Point, a five-person band from Tianjin, won Pepsi's Battle of the Bands in Shanghai, which was broadcast nationally and streamed to the Pepsi website. The beverage maker has targeted new media in its push to become the #1 cola in China – 23% of market versus Coke's 22% according to Euromonitor International.

Pepsi has been building market share by offering rewards – like travel, cash, publicity and contracts – for competitive participation, particularly online. Recent promotions include soliciting online birthday wishes for China's 60th anniversary, patriotic slogans and pictures for in the buildup to the Olympics, and scripts for a Pepsi TV ad.

Pepsi's chief marketing officer in China, Harry Hui, says overexposure to advertising alone isn't enough; customers best relate to a brand when they can give feedback and are rewarded for it.

Coke likewise offers several e-platforms, including the widely popular iCoke gaming website. But marketing can only go so far in a country of 1.3 billion. Companies need to establish plants inland to distribute nationwide.

**Yujiapu: build the world financial area**

9 October 2009, International Financing



The 1990's appearance of Lujiazui financial district in Shanghai Pudong brought rapid economic development to Yangtze River Delta Area and even the country as a whole.

At present, Yujiapu Financial Area in Tianjin Binhai New Area is set up to drive development of the Bohai sea ring area and northern China, and to become the new engine of China's economic growth. Yet as a later development, Yujiapu is confronted with competitive pressure from home and abroad.

To meet competition, Yujiapu touts its natural environment. It is a low-carbon, peninsular city with a large greenbelt, full-functional underground city, 24-hour business services, international golf club and private yacht marina.

"We need to build Yujiapu as a model of environment protection, energy conservation, emission reduction, low carbon in Tianjin. We have to construct a brand-new humane, natural, harmonious and sustainable city which can lead the human being to realize future development," the vice-mayor of Tianjin, Mr. Cui Jindu said.

**Three Keys to Getting an Overseas Assignment Right**

October 2009, Harvard Business Review



Proper preparation before entering an overseas managerial position can save businesses, families and careers.

A recent survey by Brookfield Global Replacement Services revealed China as both the top destination for relocated executives in 2008, as well as the location with the highest rate of assignment failure. The latter stems from drastic differences in living conditions and business environments.

Most expats relocate with families, making establishment of the family in the local community priority #1. The article recommends living in a supportive expat community, rather than full cultural immersion, especially for first-time overseas assignments.

Second on the list is building credibility and openness as a new leader. Transplanted managers are often brought in to turn around a facility, and begin by pointing out problems. Already weary of new management, this action puts the workforce on the defensive. Instead of ordering changes, ask questions that let "employees validate (or disprove) your theories".

Finally, be firm on compliance issues, noting that slight deviations in business practices are common. Identify acceptable/un-acceptable changes to your business standards, and seek the opinion of experienced expats when in doubt.

# HOW TO RUN PRODUCTIVE MEETINGS



Wolfgang Knüfer

**M**eetings and conferences are important. Necessary decisions are made, information important to the company's success is exchanged, decisions of consequence are taken, and strategies to create the future are discussed there.

Studies show that managers spend up to 60% of their working hours in meetings and conferences. Over the year this equals 130 working days.

Let's assume a manager costs the company 100,000 EUR per year. Then his participation in meetings/conferences costs 60,000 EUR per year. If you multiply this partial salary by the number of people attending meetings in your organization, you will see why the meeting room is probably the most expensive workstation in your organization.

Compared to other expensive workstations, the attention paid to running effective and efficient

meetings is usually poor (in previous articles we distinguished the misnomers "productivity", "effectiveness" and "efficiency" – which can be very helpful). The key to running an effective meeting is to decide in advance what kind of meeting it will be. Different kinds of meetings require different forms of preparation to achieve different results.

Nowadays people communicate via telephone, fax, e-mail, cell phone, satellite or transmitter. They are available everywhere all the time and in touch with everything and everybody, even when one does not want to be reached.

So a meeting room today is a very special place. I call it "the modern arena of a manager". Everybody can see you, your reactions, your emotions and your attitudes. And your battle as arena master is influencing the activities of an individual or a group in their efforts to achieve a goal.



Your most expensive workstation





So, there are a few important things to keep in mind when preparing, running and controlling effective meetings:

**1. Does it have to be a meeting?**

Perhaps the most important question. Yes, meetings can be very important. Still, some subjects and purposes cannot be handled properly within the context of a meeting. Look for alternatives. There are, however, topics one should not discuss on the phone and there are topics one should not discuss via e-mail.

**2. Stand-up meeting**

Meetings that usually take half an hour can conclude in less than 15 minutes in stand-up meetings. People who tend to sit all day enjoy standing up for a few minutes.

The cardiovascular system is more active, so is the heart rate; you can observe that people in a stand-up meeting are more active, too. Their body movements translate to a higher mental flexibility. Try it! Also, the readiness to leave the stand-up meeting place after everything is said seems to be higher.

**3. Always distribute an agenda in advance**

The purpose is of course so that participants can prepare. But in order to prepare for a meeting, the participants need to know the expected outcome of each agenda topic and also who should prepare what, and in what detail: the agenda needs to state a time for each topic.



Writing an agenda sometimes takes as much time as the meeting will last, but it's worth it! We have to think beforehand precisely about the goal of each agenda topic. How deep do we want to go into this topic? Do we just need to scan the group attitude or do we need a solid discussion? Do we have a homogenous attitude of the group or can we already foresee some conflicts? Each situation requires a different amount of time.

#### 4. Put important items early in the agenda

As Parkinson quipped, "Other things being equal, time will be spent on items to be discussed in inverse relationship to their importance."

#### 5. Avoid the item "other topics"

Every agenda I see has such a last item. This is not professional and a certain way to waste time. Again, the main purpose of an agenda is so that people can prepare. Nobody can prepare for "other topics". You may have a very interesting discussion about a very interesting subject, but at the end are unable to make any professional decision because you may need to check on further details. And so the next meeting starts the discussion again...

#### 6. Keep the number of participants to a minimum

If you want to inform people them about some news, you can invite several thousand participants to a meeting. But first check item #1 (Does it have to be a meeting?). If you plan to have a good and open discussion, twelve participants is the maximum. Eight to twelve participants is good. If the meeting group is bigger than twelve you often end up having two discussions at the same time.

#### 7. Like any other gathering, always set a start and finish time

I know this may sound too simple, but it is usually the small things that make a difference. Most meetings that start late do so because people have learned in the past that they usually start late. People need to plan their own day, and customers, suppliers and employees have been informed that you will be available right after the meeting, which is at \_\_ o'clock.

To be continued next month... ☒

*The author:*

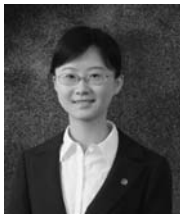
Wolfgang Knüfer can look back at a successful career as an international manager and management consultant. He works as a coach with main emphases on leadership, time management, sales and communication for a variety of companies worldwide. The list of his references covers well-known enterprises and organizations like IBM in Atlanta, Thyssen-Krupp in Düsseldorf, Pacific Bell in San Francisco, Harada in Osaka, Karstadt in Essen and Siemens in Tianjin. Wolfgang Knüfer has been working for the European Chamber of Commerce in Tianjin and makes himself available for exclusive seminars on diverse management and leadership topics.



# STRONG LOCAL DEMAND BOOSTS REVIVAL OF TIANJIN PROPERTY MARKET



Michael Hart,  
Managing Director,  
Jones Lang LaSalle  
Tianjin office



Stephine Zou

Market watchers have been looking to China to show signs of economic recovery, and China watchers have been looking at Tianjin as an early indicator that the market has its worst days behind it. “Long term Tianjin still has a few supply issues to confront, but the property market, particularly the retail and residential sector, have given us some reasons for confidence,” noted Michael Hart, Jones Lang LaSalle’s Managing Director for Tianjin. The price of high-end residential rose rapidly in 3Q09, and ended almost the same as it had been more than a year ago. Transaction volume was also up slightly compared to 2Q09. “Domestic consumption of automobile, electronics and other products boosted the manufacturing industry, which generated demand for warehouse space,” added Hart.

## Office

Tenant mix diversified – In 3Q09, the average gross rental of Grade A properties in Tianjin reached 4.85 CNY per sqm per day, an increase of 1.7% q-o-q and the first increase in four quarters. The increase was mainly attributed to increasing transacted rentals in the Exchange Tower 2. Considering the limited Grade A office supply in Tianjin planned for 2010, we believe there is room for further growth in Grade A office rentals.

Traditional industries of office users continue to absorb office space. International financial firm Deutsche Bank located its first Tianjin office in the Exchange Tower 2 this quarter. This new banking entrant rented 624 sqm. “Aside from financial institutions, a number of non-mainstream office users from other industries are emerging, such as local construction and investment companies”, said Lv Weiran, Associate Director of Markets at Jones Lang LaSalle Tianjin. Tianjin Municipal Investment Company, which is committed to the city’s infrastructure development, leased 1,055 sqm in the newly completed Tianjin City Tower. And Chuangfeng Investment relocated to the same project, occupying 425 sqm.



The vacancy rate of Grade A office buildings fell 0.9% to 19.1% in 3Q09. While average vacancy rate of Grade B offices increased to 20.5%, up 2.0% q-o-q, mainly due to new completions.

Several of Tianjin’s small trading, shipping and logistics companies who had relocated to cheaper office buildings moved back to higher quality office buildings as their business began to recover. In addition, pent up demand from tenants that were hesitant to enter or expand in Tianjin as a result of the global economy are expected to benefit the market in the following months as it further recovers.

## Retail

International retailers resume expansion – After a slow start of leasing in the first half of 2009, various international retailers are speeding up their expansion in Tianjin from



3Q09. Lotte Department Store signed an agreement to anchor in Yanlord Riverside Plaza, which is scheduled to open in 2011. The supermarket arm and fast food arm of Lotte group, Lotte Mart and Lotteria, also opened in the city. Tianjin International Plaza along Nanjing Road replaced Maison Mode, who had pulled out of the city with a number of new retailers. Casual retailer UNIQLO from Japan made its debut on the first floor of this project, leasing 1,300 sqm. 7-Eleven opened two stores in the major retail catchments of Heping district, one in Xiaobailou and the other on Rongye Avenue. 7-Eleven showed its ambition for Tianjin earlier this year by announcing it plans to invest 70 million CNY in Tianjin to open 200 stores in the next several years.

Future projects will be key in shaping Tianjin's retail market. These include Joy City, developed by the COFCO group. The project, now under construction and scheduled for operation in 2012, recently secured a key anchor tenant in Thailand's Central Department Store. This is in addition to the Jinyi International Cinemas, which signed a lease agreement with Joy City in August.

The only new completion for 3Q09 was Jinwan Plaza Phase 1 in Financial City. This 171,000-sqm retail project that faces the Tianjin train station was developed by Tianjin Chengtou Group. The project, which lies along the Haihe River, is comprised of six low-rise buildings. The area has received support from the municipal government and it is hoped will provide a key recreation venue for this area.

## Domestic consumption has boosted the manufacturing industry, which generates demand for warehouse space.

### High-end Residential

Price rising rapidly – Residential prices, which had started to rebound in 2Q09, continued to climb. The average prices of high-end residential properties in Tianjin increased 7.9% q-o-q, reaching 13,360 CNY per sqm in the third quarter. Essentially all developers have raised their prices given the strong housing demand. Meanwhile, rentals for high-end residential ended their slide and increased 2.3% over last quarter, arriving at 42 CNY per sqm per month.

The transaction volume of high-end residential properties in 3Q09 reached nearly 1,300, which was even slightly



higher than last quarter. Several projects adjacent to mature commercial areas achieved good transaction volume with high price. The newly-launched Yanlord Riverside Plaza Phase 1 in Tianjin's Old Town Area delivered 250 fit-out units, all of which were sold out in several days. Golden Class, another new project on Nanjing Road, added 795 core-and-shell units to the market and achieved a good transaction record. In addition, the most expensive high-end residential project in town, Tianjin World Financial Center Apartment, sold 217 units this quarter. These three projects contributed more than half of the total high-end transaction volume in 3Q09.

### Logistics

Domestic consumption accelerates logistics recovery – Two non-bonded projects were completed in 3Q09, Blogis (Tianjin) Logistics Center in Tanggu Marine Hi-Tech Development Area and GLP AIP Logistics Center Phase 2 in Tianjin Airport Industrial Park, delivering 177,000 sqm to the market. As a result the overall vacancy rate was pushed to 39%, up 7% from 2Q09. These projects have seen demand with Blogis pre-leasing space to Vestas in the second quarter. Aside from these two new projects, other existing warehouses enjoyed lower vacancy rate than last quarter. Vacancy rate of bonded properties

decreased for the third straight quarter after a significant rise at the end of 2008.

Domestic consumption has boosted the manufacturing industry, which generates demand for warehouse space, including electronics, fast moving consuming goods, and particularly automobile related industries. For example, Sankyu Logistics from Japan, the service provider for Denso, expanded by another 10,000 sqm in GLP Park Xiqing.

Rentals, which have seen several quarters of declines, are now experiencing more stability. The average rental in 3Q09 was at 0.78 CNY per sqm per day, the same as last quarter. International investors and developers had been very conservative since the slump earlier, but they are now actively looking for opportunities in Tianjin. More investment deals are expected to close in 2010. □



#### About Jones Lang LaSalle

Jones Lang LaSalle (NYSE:JLL) is a professional services firm specializing in real estate. The firm offers integrated services delivered by expert teams worldwide to clients seeking increased value by owning, occupying or investing in real estate. With 2007 global revenue of USD2.7 billion, Jones Lang LaSalle has approximately 170 offices worldwide and operates in more than 700 cities in 60 countries. The firm is an industry leader in property and corporate facility management services, with a global portfolio of approximately 1.2 billion square feet. LaSalle Investment Management, the company's investment management business, is one of the world's largest and most diverse in real estate with approximately USD50 billion of assets under management. For further information, please visit our Web site, [www.joneslanglasalle.com.cn](http://www.joneslanglasalle.com.cn)

Jones Lang LaSalle has over 50 years of experience in Asia Pacific, with over 16,000 employees operating in more than 70 offices in 13 countries across the region.



EUROPEAN CHAMBER



中国欧盟商会

# EUROPEAN CHAMBER IN TIANJIN

## Event Review

### GM Briefing - Lessons from Thirty Years in China Business

On the evening of October 14th, Mr. Joerg Wuttke, President of the European Union Chamber of Commerce in China, presented a summary of the key issues of this year's Position Paper to member companies in Tianjin at the Sheraton Hotel. One of the contributors of the newly published book "My thirty years in China", he shared his insights on the keys to successfully doing business in China, looked back over the major changes he has experienced, and offered his advice to those starting to build their careers today.

Joerg Wuttke started his business experiences in 1988 when he first became professionally involved with China as the finance and administration manager of ABB Beijing, rising up through the ranks to become President of ABB China by 1994, and is currently General Manager and Chief Representative of BASF China.

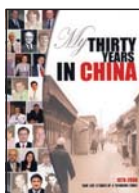
### European Business in China Position Paper 2009/2010



Since the launch of the European Chamber's last Position Paper in September 2008, the global economic landscape has been radically transformed by the effects of the economic crisis. In recent months, China has taken a number of positive steps to stimulate the economy and improve the business environment. Nevertheless, as reflected by the fact that European Business in China Position Paper 2009/2010 is bigger than any of the previous 8 annual white papers, many issues remain unresolved, and European businesses have encountered new problems as it has become increasingly challenging to operate in the Chinese market.

Drawing on the industry knowledge and expertise of the European Chamber's 1,400 members, this year's Position Paper presents Chinese and European policy-makers with more than 500 recommendations. These recommendations focus on how business conditions for both Chinese and foreign companies can be improved and how, in turn, the shift can be made from an investment and export-oriented economy to a more balanced economic structure based on growing domestic consumption. The goal in providing these recommendations is to help China to develop towards a new level of more sustained – and sustainable – economic growth.

### "My thirty years in China"



A collection of essays by leading figures in Chinese business and society over the last three decades.

In December 1978, at the 11th Party Congress of the Chinese Communist Party, the Central Committee under Deng Xiaoping embarked on a policy of reform that opened the doors to the rest of the world, helping to make China the economic superpower it is today and transforming the lives of its people.

For the few foreign business people who have been engaged with China since this time, the changes have been equally dramatic. My Thirty Years in China is a compilation of true-life stories by foreign nationals, all individually successful in their chosen field of business, who have been pioneers in living and working in this challenging country.

Their memories and insights – sometimes comic, sometimes tragic – recall the joys and frustrations of their adopted home and paint a fascinating picture of what has changed in China over the past three decades – and what has not.



### Training Program – DISC, Behavior Leadership

On the afternoon of October 15th, EUCCC invited speakers from Thomas International to give a half-day training on the topic of Behavior Leadership at Nikko Hotel. More than 20 HR managers and line managers from EUCCC member companies attended this event.

## Upcoming Event in November

### GM Briefing – Food Safety and Health Reform

Speaker: Dr. Werner Christie

Dr. Werner Christie is a former Minister of Health of Norway in Dr. Brundtland's Cabinet between September 1992 and December 1995, and former Chair of the Biotechnology Advisory Board of Norway and the WHO's Stop TB public-private partnership. Werner is a Medical Doctor also educated in Social Sciences, and has more than 13 years of experience as a part-time farmer.

### Factory Visit

Alcan (Tianjin) Alloy Products Co., Ltd

Room15A17, Suite 17, Magnetic Plaza, BinShui Xi Dao, Nankai District, Tianjin 300381.

Tel: +86 22 2374 1122 Fax: +86 22 2374 1122

Email: tianjin@euccc.com.cn www.europeanchamber.com.cn



## International organizations based in Tianjin have the following open positions: (在津跨国公司招聘以下高级人员)

### Financial Analyst (财务分析师)

Code: FA0911

#### JOB DESCRIPTION:

- To prepare corporate monthly/quarterly/yearly reporting and conduct variance analysis
- Develop budget and long-term financial forecast
- To ensure all financial policies and procedures are in place and operation, and updated when necessary
- Support on financial goals implementation
- Implement other projects as assigned by Finance Director

#### WHO WE ARE LOOKING FOR:

- Bachelor's degree in accounting/finance
- At least 3 years of experience, multinational company experience is a plus
- Good knowledge of accounting in cost, budgeting analysis and GL
- Able to work independently
- Excellent communication and interpersonal skills, strong teamwork spirit
- Good command of written and spoken English and Mandarin

### Financial Controller (财务主管)

Code: FC0911

#### JOB DESCRIPTION:

- Establish and maintain an efficient internal controlling environment
- Ensure compliance with all national laws and company regulations
- Manage monthly financial forecast and closings, monitor and review all balance sheet accounts on a monthly basis, and complete all required corporate reports in a timely and accurate manner
- Control related financial risks
- Provide professional financial control advice to senior management regarding company strategies and business development
- Make suggestions in proper time to ensure maximization of profit and efficient allocation of resources
- Establish a good relationship with bank and joint partner to fulfill their requests for financial reports

#### WHO WE ARE LOOKING FOR:

- Bachelor's degree or above in finance and economics
- At least 5 years of experience in a similar position, management experience is plus
- Extensive background in accounting, tax and Chinese enterprise finance and taxation laws and regulations
- Strong analytical skills and ability to multi-task
- Strong interpersonal, communication and coordination skills
- Fluent spoken and written English
- Excellent PC skills

### KA Manager (大客户经理)

Code: KM0911

#### JOB DESCRIPTION:

- Participate the M&A strategy setup of the company
- Propose KA sales strategy to achieve national KA sales development objectives
- Plan national KA system and setup/manage future KA sales team
- Develop new KA clients and manage current KA distributors and retail clients
- Negotiate annual contracts, plan and monitor promotional activities
- Assure that annual, quarterly and monthly KA sales targets are met

#### WHO WE ARE LOOKING FOR:

- Bachelor's degree or above
- 5 years of sales/marketing experience in multi-national company's key account team
- Good logical, communication and negotiation skills
- Over 3 years of team leading experience
- Excellent spoken and written English

### Logistics Manager (物流经理)

Code: LM0911

#### JOB DESCRIPTION:

- Improve process flow and establish policy to maximize working efficiency and effectiveness
- Schedule suppliers and monitor delivery performance in a JIT environment
- Logistics function management and warehouse management
- Logistics function budget preparation and control

#### WHO WE ARE LOOKING FOR:

- Bachelor's degree or above, 5 years of experience with logistics and transport companies
- Knowledge of transport regulations and restrictions in China. Familiar with logistics and customs clearance process
- Ability to negotiate with transport companies
- Effective manager, experience with budget control
- Familiar with SAP/ERP
- Fluent spoken and written English



If you are interested in any of these positions, please send your resume and mention **Code No.** to [HR@boxinren.com](mailto:HR@boxinren.com)



# 天津韩国商会

The Korea Chamber of Commerce & Industry in Tianjin, China

## Recent Events

(최근 현황)



한국 국회의원 빈해신구 방문 (10/18 일)



천진 대기업간 교류 간담회 개최 (10/19 월)

### 1. Korean Congressmen visited Binhai New Area (18 October)

Time: 4:30 pm  
Venue: Tianjin Binhai New Area  
Visitors: Congressmen (five) / Economic Department of Embassy/ Delegation of Korean Chamber

### 2. Tianjin Large Enterprises Exchange Fair (19 October)

Time: 4:00 pm  
Venue: VIP Lounge 2F Fenglin Hotel  
Attendees: Large Enterprises  
Content: the situation of Korean expats (relocation of Korean International School), events of Tianjin Korean Chamber and Korean Society, other issues

### 3. 8th World Korean Chamber Meeting (27-29 October)

Venue: Incheon, Songdo  
Attendees: around 3,500  
Sponsor: expat group/Incheon/ Economic Daily  
Attendees: president, chief vice president

### 1. 한국 국회의원 빈해신구 방문 (10/18 일)

시 간: 16:30  
장 소: 천진 빈해신구지역 견학  
방문자: 국회의원(5명)/대사관 경제과/한국상회 대표단

### 2. 천진 대기업간 교류 간담회 개최 (10/19 월)

시 간: 16:00  
장 소: 풍림호텔 2층 귀빈청  
참 석: 대기업  
내 용: 교민사회 현안(한국국제학교 이전관련), 한국상회 활동 한 국인회 활동, 기타 안건논의

### 3. 제8차 세계한상대회 개최 (10/27~10/29)

장 소: 인천.송도컨벤시아  
규 모: 약 3,500명  
주 최: 재외동포재단/인천시/매일경제  
참 석: 회장, 수석부회장

## Upcoming Event

(진행 할 행사)

### Guideline of 2009 Promotion Meeting of Tianjin Korean Commodities Fair

The meeting is aimed at developing the inland market for Korean enterprises and promoting the sales of Korean products in China, as well as collecting the products of Korean companies. We hope companies who care about this topic will attend the meeting.

Date: 13 November 2009 9:00 - 18:00  
Venue: Exhibition Center of the Bureau Affair/1F Fenglin Hotel  
Sponsor: Tianjin Korean Chamber  
Eligible attendees: member companies, Korean enterprises, Korean Chamber and member companies of local area  
Products: household electrical appliances, electronics, musical instruments, shoes, kitchen ware and others  
Notice: the products have to be produced or permitted by Korean companies  
Fee: 2,000 CNY (for 2x2m), 3,000 CNY (for 2x3m), other areas negotiable  
Contact: Bureau of Affairs Tel: +86 22 2395 7991/2/3  
Other issues: Ms. Zhou Hongmei, deputy director  
Deadline: before 9 November

### 2009 천진 <한국상품전시판매촉진대회> 안내

본회는 한국기업들의 내수시장 개척을 지원하고 한국상품의 소비를 촉진 하기 위하여 우리 한국기업에서 생산한 상품들을 모아서 아래와 같이 <한국상품전시판매촉진대회>를 개최하오니 관심 있는 기업들의 많은 참여를 바랍니다.

일 시: 2009년 11월 13일(금) ~ 14일(토) 09:00~18:00  
장 소: 사무국 전시장/ 풍림호텔 1층 (전면개방)  
주 관: 천진한국상회  
참가자격: 회원사 / 한국기업 / 한국상회 지역회원사  
대상품목: 가전류, 전자제품, 약기류, 신발류, 주방용품, 기타(한국상품)  
(주의: 반드시 한국기업에서 생산한 품목이거나 취급품목이 어야 함.)  
참가비용: ①2,000 RMB(2X2M) ②3,000 RMB(2X3M) ③기타면적 상의  
접 수 처: 사무국 : +86 22 2395 7991/2/3  
기타문의 사항: 주홍매 부주임/ 접수마감: 11월9일(월)까지.

Address: 1F, Fenglin Hotel, No. 6 Binshui West Road, Nankai District, Tianjin  
Tel: +86 22 2395 7991~3, +86 22 2395 7991 (24-hour Hotline) Fax: +86 22 2395 7990  
Http: www.tjkorcham.net E-mail: hanshanghui@hanmail.net





# AmCham-China Tianjin Chapter

## Recent Event

### AmCham Tianjin Chapter 2009 Fall Classic Golf Tournament

10:30AM – 8:00PM, Saturday, October 17 – Tianjin Yangliuqing Golf Club

The AmCham Tianjin Chapter 2009 Fall Classic Golf Tournament was held on October 17th and was a huge success. Sixty-five golfers played in the tournament at the beautiful Yangliuqing golf course. Tall trees lined the well-kept scenic course greens. Aesthetics aside, several holes on the course are quite challenging because they feature water hazards and bunkers. Hole 6 on course B, an island green and the most difficult hole, tested the skills of the most accomplished golfers. Despite these challenges, participants enjoyed the camaraderie and the ideal weather on this memorable day.

After the tournament, the dinner banquet provided the perfect atmosphere for golfers and friends to relive the highlights of the day and swap stories. While attendees ate, Hank Martin announced the awards of the tournament. David Sun and Gao Yongming took first place with a score of 71. Second place went to Rhim Hee Chung and Lee Hyung Gi (from the Korean Chamber) with a score of 78. Jon Reed and Bernie Delany, who took third place, also finished the day with a score of 78, but had a higher score than Rhim Hee Chung and Lee Hyung Gi on hole 14, the tiebreaker hole. Jeff Mitchell from Conoco Phillips had the concentration and touch needed to win the putting competition. Han Sam Soo from the Korean Chamber of Commerce had the power, precision, and accuracy to take first in the most accurate longest drive competition. Derek du Toit from Joy Global crushed the ball in the longest drive competition and took first place. The two winners of the closest to pin competitions were Derek du Toit and Yohei Kondo. Prizes or none, it was apparent with the smiles and laughter throughout the day and during the banquet that everyone enjoyed the event. We would like to thank all of our sponsors who made the event possible, especially our Golden Sponsor, LMI-CHINA (SHANGHAI) INC.

The American Chamber of Commerce in China holds several golf tournaments every year. These events, which offer a different forum for people to interact and socialize, foster the tight-knit social network that makes AmCham a unique and valuable organization.

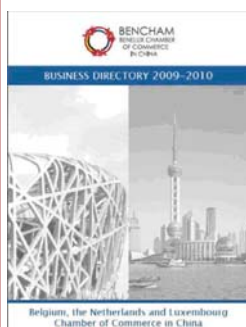


Room 2918, 29F The Exchange Tower 2, 189 Nanjing Lu, Heping District  
Tel: +86 22 2318 5075 Fax: +86 22 2318 5074  
Website: [www.amchamchina.org](http://www.amchamchina.org)



The Benelux Chamber of Commerce in China strengthens the business, government and community ties between Belgium, The Netherlands, Luxembourg (Benelux) and China. By representing large, medium and small sized Benelux companies, with offices in Beijing and Shanghai, we provide a wide range of services to ensure our members' success in China.

### BUSINESS DIRECTORY



It is our pleasure to present you with the first BenCham Business Directory 2009-2010, an essential tool in support of our network.

#### Price directory

BenCham members: free (300 RMB per extra copy)  
 Student members: 200 RMB per copy.  
 Non members: 600 RMB per copy.

Belgium, the Netherlands and Luxembourg Chamber of Commerce in China

For more information or for purchasing the directory, please contact Ms. Jessie Zhang – [beijing@bencham.org](mailto:beijing@bencham.org).

### UPCOMING EVENTS

- 6 November 2009:  
SME Event: How to read a Chinese CV? @ Capital Club
- 11 November 2009:  
The Financial Crisis - Joint with AustCham @ Sofitel Wanda
- 19 November 2009:  
Dinner Event with Dutch Minister of Foreign Trade Mr. Heemskerck  
**This is a members only event!**
- 23 November 2009:  
Young Professional Event: Project Management

### PAST EVENTS

- September 22, 2009  
International Networking Night @ St. Regis Hotel Courtyard, Beijing
- October 20, 2009  
Breakfast Event: Antitrust law @ Kempinski, Beijing
- October 22, 2009  
Francophone Interchamber Networking Event @ Face Bar, Beijing
- October 28, 2009  
Breakfast Event: How to combine a strong sustainable policy and profitability, with L'oreal and Azure International @ Kempinski, Beijing

For more information check: [www.bencham.org](http://www.bencham.org)

To register for our events, please send an email to [events-bj@bencham.org](mailto:events-bj@bencham.org) or register on our website.

### BIG INTERCHAMBER NETWORKING NIGHT



On September 22, BenCham – together with 17 other Chambers – organized a big *Interchamber Networking Event* in the idyllic courtyard of the St. Regis Hotel. Despite the windy conditions, the atmosphere was extremely warm. The cooperation between all participating Chambers went smoothly and

the hotel's staff rose to the occasion. With a total of almost 1000 attendees, the night was a smashing success.

### MISSION

To strengthen the business, government and community ties between the Benelux countries and China by providing a dynamic networking platform to its members.

### BENCHAM BEIJING OFFICE



BenCham team

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[www.bencham.org](http://www.bencham.org)

### YEARLY SPONSORS







9 Floor, Tower A, Global Trade Center,  
No.36 North Third Ring Road East  
Dong Cheng District, Beijing, 100013  
Tel +86 10 5825 6658  
Fax +86 10 5825 6659

The objectives of the Danish Chamber of Commerce in China (DCCC) are to advance, study and protect trade, investment, commercial and other relations between Denmark and China. The DCCC will seek to meet its objectives by:

- Engaging Chinese and Danish governments and other authorities in a dialogue on legislative and other measures affecting trade between Denmark and China;
- Organizing regular member activities such as lectures, seminars, workshops, fairs as well as social events;
- Providing information and advice to Danish companies and organizations considering a presence in China;
- Broadening the understanding in Denmark of China and of the opportunities existing for enhancing commercial relations between China and Denmark.

#### Upcoming Events

- **November 4th** STAMBORD
- **November 6th** Trip to Henan

#### Past Events

- October 16th** Breakfast meeting: Coloplast and Novozymes - Two Danish success stories in China!
- October 22nd** Sponsored Lunch with Finnair: Do you want to travel Eco-smart?
- October 23rd** Dinner event with HRH The Prince Consort

For additional information on events and schedule please visit our website: [www.dccc.com.cn](http://www.dccc.com.cn)

Please remember, you are automatically a member if your company has a membership with DCCC.

If you wish to receive invitations to events and news from the DCCC please send a request to [mail@dccc.com.cn](mailto:mail@dccc.com.cn)

Best Regards,  
DCCC



### Balls Over Bangkok *The INC attends APIBF, gets ready for AGM*

The Irish Network China (INC) was well represented at the 3rd annual Asia Pacific Ireland Business Forum (APIBF) in Bangkok on October 16. Hosted by the Irish Thai Chamber of Commerce, the gathering of Irish businesspeople from across Asia was addressed by Korn Chatikavanij, the Finance Minister of Thailand, and also Dick Spring, former vice-premier of Ireland and now a regular presence in China where he represents Irish finance and aviation companies.

Four INC committee members travelled from Beijing to the APIBF, a regional network of Irish Business Groups & Chambers of Commerce organised annually to coincide with the Asian Gaelic Games – a two day marathon of Gaelic football and hurling run under the auspices of the Asian County Board, the regional grouping for the 16 Gaelic Athletic Association (GAA) clubs in Asia and the Middle East. The event has grown into the largest annual gathering of Irish professionals in the region. Apart from speeches and company presentations, attendees got to network and, later, to experience the nighttime joys of Bangkok.

Also at the event leading Irish business publication, Business & Finance presented its inaugural Asia Pacific Ireland Business Awards. Liam Casey, CEO of Shenzhen-based PCH International, won International Irish Business Person of the Year while animal nutrition specialist Alltech won International Irish Company of the Year.

Before going into its AGM in early November, the INC would like to salute the heroics of the Beijing Gaelic football club, which flew to Bangkok for the All-Asian Gaelic Games finals. The club, in its sixth year of existence, has been a great showcase of Irish culture in China. Members from China and other nations outnumber native Irish at twice-weekly training sessions.

Come to the monthly Irish social night – last Thursday of every month. Also, please keep an eye on [www.irishnetworkchina.com](http://www.irishnetworkchina.com) and [www.beijinggaa.org](http://www.beijinggaa.org)



Camera di Commercio Italiana in Cina  
中国意大利商会  
China-Italy Chamber of Commerce

## EVENTS

**Save the date:**  
**Saturday 28 November, 2009**  
**- Italian Grand Ball 2009**  
**- The Italian Glamour**

The China-Italy Chamber of Commerce is glad to present this exclusive event that will be held in Beijing, at the Westin Hotel, Chaoyang Business District.

The Italian Grand Ball 2009 in Beijing aims at promoting the Made in Italy brand in its various expressions. It's a perfect occasion to unify the commercial and cultural aspects that represent both Italy and China.

In this fashionable location, we expect to be the host of 300 guests among the Italian business community in China, the Italian Governmental authorities and Chinese VIPs.

Reserve yourself a ticket, buy a present for your guests and experience a glamorous evening. Book the seats you need at the following prices:

- ticket: 1,000 RMB
- 1 table (10 persons): 9,000 RMB

Forget any other commitments and join us for a spectacular evening all Italian Style!

For further information please contact:

**Ms. Francesca Musiani**

e-mail:

[marketing@cameraitacina.com](mailto:marketing@cameraitacina.com)

Tel: (0086) 010 85910545 ext. 615

## SERVICES

The CICC services aim to support the entrance process and promotion of the Italian companies on the Chinese market as well as developing and facilitating the trading exchanges between the two countries.

### Information services

- Business credit reports on Chinese companies and companies registered in China;
- Consultation in laws and regulations regarding different product categories;
- Business opportunities, import and export data regarding each category and the market information of products;
- List of contact information for interpreters and translators;
- Database of curriculum vitae and publication of Job Seeker ads on the CICC website;
- List of CICC Members sorted by industry sector and business area;
- The latest news about fairs and exhibitions in China.

### Communication and advertising services

- Organization of promotional events (logistic support, PR services);
- Direct marketing;
- Advertising on the CICC paper publications and website.

### Assistance services

- Focused research of suppliers, purchasers, business partners and joint venture opportunities;
- Analysis of Chinese social and economic situation and assistance during trade missions in China;
- Invitation letters for Chinese visa application.

### Logistic assistance services

- Leasing of assembly room (with videoconference facilities);
- Leasing of office and desk, with the NEW service: Light Desk!

To take note of the complete list of services, as well as the services request form you can visit the website [www.cameraitacina.com](http://www.cameraitacina.com) and check the "Services" section.

## JOINING THE CHAMBER

The CICC is a free and elective association incorporated in the People's Republic of China. It is made up of Italian and foreign entrepreneurs and economic organizations. Membership is granted to Italian and foreign entities, incorporated in China or not, and Italian and foreign individuals, resident in China or not.

The 2009 Membership campaign is still open, and joining as a **Supporting Member** is now more convenient than ever:

- One rotational banner published on the home page of the CICC website for the entire association period;
- One "information and contacts" or one "assistance service" free of charge;
- Two Membership Cards;
- Two copies of the 2008-09 **Membership Directory**.

For any information or request, please visit our website [www.cameraitacina.com](http://www.cameraitacina.com) or contact our offices:

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Room 220, 2/F, Int'l Chamber of Commerce Tower, 3rd Fuhua Road, Futian District, 518048 Shenzhen, China  
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## AIRPORTS AND TRAIN STATIONS

VOLUME 23

When talking about air travel, you might say or hear the following:

Please have your boarding pass ready.

请 | 准备(1) | 好 | 您 | 的 | 登机卡(2)。  
qǐng | zhǔnbèi | hǎo | nín | de | dēngjīkǎ.

Is this a direct flight?

这 | 趟 | 航班(3) | 是 | 直飞(4) | 吗?  
zhè | tàng | hángbān | shì | zhífēi | ma?

How long is the layover in Vancouver?

在 | 温哥华(5) | 中途 | 停留(6) | 多长 | 时间(7)?  
zài | wēn gē huá | zhōngtú | tíngliú | duōcháng | shíjiān?

What is the lowest flight price you can offer from Tianjin to Shanghai?

你们 | 从(8) | 天津 | 到 | 上海 | 的 | 飞机 | 票价(9) | 最低(10) | 是 | 多少?  
nǐmen | cóng | tiānjīn | dào | shànghǎi | de | fēijī | piàojià | zuìdī | shì | duōshǎo?

I'd like a window seat.

我 | 要(11) | 一个 | 靠窗(12) | 的 | 座位(13)。  
wǒ | yào | yí gè | kào chuāng | de | zuò wèi.

The flight to Shenzhen has been delayed because of air traffic, please check a monitor for departure time.

飞往(14) | 深圳 | 的 | 航班 | 因(15) | 受 | 空中 | 交通 | 状况(16) | 而 | 误点(17), | 请 | 在 | 屏幕(18)  
fēi wǎng | shēnzhèn | de | hángbān | yīn | shòu | kōngzhōng | jiāotōng | zhuàngkuàng | ér | wùdiǎn, | qǐng | zài | píngmù

上 | 查看(19) | 离港 | 时间(20)。

shàng | chākàn | lí gǎng | shíjiān.

The flight from San Francisco will be arriving at gate one.

从 | 旧金山(21) | 来的 | 航班 | 将 | 到达(22) | 一号门(23)。  
cóng | jiùjīnshān | lái de | hángbān | jiāng | dàodá | yīhàomén.

I'd like to reconfirm my flight from London to Tokyo.

我 | 要 | 再 | 确认(24) | 一下 | 我 | 从 | 伦敦(25) | 到 | 东京(26) | 的 | 航班。  
wǒ | yào | zài | quèrèn | yíxià | wǒ | cóng | lúndūn | dào | dōngjīng | de | hángbān.

When talking about train travel, you can say:

The train from Shanghai is on time.

从 | 上海 | 开来 | 的 | 火车(27) | 准点 | 到达(28)。  
cóng | shànghǎi | kāilái | de | huǒchē | zhǔndiǎn | dàodá.

I'd like to reserve a soft sleeper to Shanghai.

我 | 要 | 预订(29) | 去 | 上海 | 的 | 软卧(30)。  
wǒ | yào | yùdìng | qù | shànghǎi | de | ruǎnwò.

What time does the first train to Shanghai leave?

去 | 上海 | 的 | 第一趟(31) | 列车 | 什么 | 时间 | 开出(32)?  
qù | shànghǎi | de | dìyītàng | lièchē | shénme | shíjiān | kāichū?

When can I pick up the ticket?

我 | 什么 | 时候 | 可 | 拿到 | 车票(33)?  
wǒ | shénme | shíhòu | kě | ná dào | chēpiào?

For how long is the ticket valid?

这 | 张 | 车票 | 有效期(34) | 多久(35)?  
Zhè | zhāng | chēpiào | yǒuxiàiqī | duōjiǔ?

From which platform does the train leave?

这 | 趟车 | 从哪 | 个 | 站台(36) | 开出?  
zhè | tàngchē | cóng nǎ | gè | zhàntái | kāichū?

I missed my train.

我 | 没 | 赶上(37) | 火车。  
wǒ | méi | gǎnshàng | huǒchē.

The stations are always full of people.

火车站 | 里 | 经常(38) | 挤满 | 了 | 人(39)。  
huǒchēzhàn | lǐ | jīngcháng | jǐmǎn | le | rén.



(1) 请准备	qǐng zhǔnbèi...	please have... ready	(20) 离港时间	lígǎng shíjiān	departure time
(2) 登机卡	dēngjīkǎ	boarding pass	(21) 旧金山	jiùjīnshān	San Francisco
(3) 航班	hángbān	flight	(22) 到达	dàodá	arrive at
(4) 直飞	zhífēi	direct	(23) 一号门	yīhàomén	gate one
(5) 温哥华	wēn gē huá	Vancouver	(24) 确认	quèrèn	confirm
(6) 中途停留	zhōngtú tíngliú	layover	(25) 伦敦	lúndūn	London
(7) 多长时间	duōcháng shíjiān	how long	(26) 东京	dōngjīng	Tokyo
(8) 从...到	cóng...dào...	from...to...	(27) 火车	huǒchē	train
(9) 飞机票价	fēijī piàojià	flight ticket price	(28) 准点到达	zhǔndiǎn dàodá	arrive on time
(10) 最低	zuìdī	the lowest	(29) 预订	yùdìng	reserve
(11) 我要	wǒyào	want	(30) 软卧	ruǎnwò	soft sleeper
(12) 靠窗	kàochuāng	by the window	(31) 第一趟	dìyītàng	the first trip/time
(13) 座位	zuòwèi	seat	(32) 什么时间开出	shénme shíjiān kāichū	what time does (it) leave?
(14) 飞往	fēiwǎng	flight to	(33) 拿到车票	nádào chēpiào	pick up the ticket
(15) 因	yīn	because of	(34) 有效期	yǒuxiàiqī	valid date
(16) 空中交通状况	kōngzhōng jiāotōng zuàngkuàng	air traffic	(35) 多久	duōjiǔ	how long
(17) 误点	wùdiǎn	delay	(36) 哪个站台	nǎgè zhàntái	which platform?
(18) 屏幕	píngmù	monitor	(37) 没赶上	méi gǎnshàng	missed
(19) 查看	chákàn	check	(38) 经常	jīngcháng	always
			(39) 挤满了人	jǐmǎn le rén	full of people



If you meet any problems in learning Chinese, please send us an email at

[bizclass@businesstianjin.com](mailto:bizclass@businesstianjin.com)

We'll do our best to help you. See you next month.





*The message*, a spy thriller produced by H.Y Brother, celebrates its **global premiere** in Tianjin on 22 September. Exclusively shown by Tianjin Satellite, the ceremony invited stars from H.Y Brother to unveil the mystery of the story.



**Jinwan Plaza**, located across from Tianjin Station along Haihe River, opened on 28 September. Permeated with European architecture, it is the **first 24-hour-service high-end business center** in Tianjin. Chinese & Western restaurants, bars, business clubs and arcade games are offered at the plaza.



Tianjin held a variety of activities to celebrate the nation's 60<sup>th</sup> anniversary.





The first **China Tourism Industry Festival**, a four-day event, began with its opening ceremony on 17 September. The festival also included the first China Tour Clothing Contest, Tourist Destinations and Tourism Products Fair, and Tourism Industry Development Forum.



On 6 October, the seven-day **Tianjin International Auto Expo** closed with more than 3,600 vehicles sold and a trade volume worth 460 million CNY.



On 14 October, a red lantern-style hot air balloon 14 meters tall and 18 meters wide, was sent to the sky at Tianjin Binhai New Area in celebration of the 60th anniversary of People's Republic of China.



**Jiupai Boys**, a five-boy band from Tianjin, competed in Sheng Zhen Ba Fang (a musical TV show) with another band for 3 rounds of playing classical movie soundtracks. Alec Su, one of the actors in the movie *The Message*, also attended the show.

**TIANJIN**

**Chinese**

**China Station**

2F, Radisson Plaza Hotel Tianjin  
No. 66, Xinkai Lu, Hedong District  
Tel: +86 22 2457 8888  
中国站  
河东区新开路66号天津天诚丽笙世嘉酒店2层

**Cuiheng Village**

2F, block C, Huasheng Plaza  
No. 146, Weidi Dao, Hexi District  
Tel: +86 22 8823 8986  
翠亨邨  
河西区围堤道146号华盛广场C座2层

**Ding Tai Fung**

No. 18, the junction of Zijin Shan Lu and Binshui Dao, Hexi District  
Tel: +86 22 2813 8138  
鼎泰丰  
河西区宾水道与紫金山路交口18号

**Fortune Restaurant**

2F, Crowne Plaza Tianjin Binhai  
No. 55, Zhongxin Da Dao  
Airport Industrial Park  
Tel: +86 22 5867 8888 ext. 2355  
富淳中餐厅  
空港物流加工区中心大道55号天津滨海圣光皇冠假日酒店2楼

**Fountain Lounge**

Hyatt Regency Jing Jin City  
Resort & Spa  
No. 8, Zhujiang Da Dao  
Zhouliang Zhuang, Baodi District  
Tel: +86 22 5921 1234  
碧泉茶园  
宝坻区周良庄珠江大道8号  
京津新城凯悦酒店

**Go Believe**

Shipin Jie, Heping District  
Tel: +86 22 2727 1116  
狗不理  
和平区食品街

**Tao Li Chinese Restaurant**

6F, Hotel Nikko Tianjin  
No. 189, Nanjing Lu, Heping District  
Tel: +86 22 8319 8888 ext. 3561  
桃李中餐厅  
和平区南京路189号  
天津日航酒店6层

**Japanese**

**Benkay Japanese Dining**

5F, Hotel Nikko Tianjin  
No. 189, Nanjing Lu, Heping District  
Tel: +86 22 8319 8888 ext. 3558  
弁慶日本料理餐厅  
和平区南京路189号  
天津日航酒店5层

**Chitose**

5F, Ningfa Group  
No. 21, Shuishang Dong Lu  
Nankai District  
Tel: +86 22 2392 0287  
千登世  
南开区水上东路21号宁发集团5楼

**Kasumi**

1F, Crowne Plaza Tianjin Binhai  
No. 55, Zhongxin Da Dao  
Airport Industrial Park  
Tel: +86 22 5867 8888 ext. 2322  
霞日式料理  
空港物流加工区中心大道55号天津滨海圣光皇冠假日酒店1楼

**Kushi Grill**

2F, Radisson Plaza Hotel Tianjin  
No. 66, Xinkai Lu, Hedong District  
Tel: +86 22 2457 8888  
串烧  
河东区新开路66号天津天诚丽笙世嘉酒店2层

**Seitara**

Sheraton Hotel Tianjin  
Zijin Shan Lu, Hexi District  
Tel: +86 22 2335 0909  
清太郎日本料理  
河西区紫金山路  
天津喜来登大酒店

**Indian**

**Alibaba Indian Restaurant & Bar**

2F, Sports Hotel  
No. 90, Weijin Nan Lu  
Nankai District  
Tel: +86 22 2391 6368  
阿里巴巴印度餐厅酒吧  
南开区卫津南路90号  
体育宾馆2楼

**Thai**

**Golden Elephant Thai Restaurant**

No. 78, the junction of Yong'an Dao and Guangdong Lu, Hexi District  
Tel: +86 22 2328 7801  
金象苑泰国餐厅  
河西区广东路与永安道交口78号

**YY Beer House**

(Behind International Building)  
No. 3, Aomen Lu, Heping District  
Tel: +86 22 2339 9634  
粤园泰餐厅  
和平区澳门路3号  
(国际大厦后侧)

**Western**

**Broadies Tavern**

No. 16, Bar Street, Youyi Lu  
Hexi District  
Tel: +86 22 8837 0933  
部落地西餐酒吧  
河西区友谊路酒吧街16号

**Café@66**

1F, Radisson Plaza Hotel Tianjin  
No. 66, Xinkai Lu, Hedong District  
Tel: +86 22 2457 8888  
咖啡66  
河东区新开路66号天津天诚丽笙世嘉酒店1层

**C'est la Vie French Restaurant**

3F, bldg. D, Shang Gu  
Tianta Dao, Nankai District  
Tel: +86 22 2341 9808  
三乐味法国餐厅  
南开区天塔道上谷商业街D座3层

**Glass House**

Hyatt Regency Jing Jin City  
Resort & Spa  
No. 8, Zhujiang Da Dao  
Zhouliang Zhuang, Baodi District  
Tel: +86 22 5921 1234  
水晶厨房  
宝坻区周良庄珠江大道8号  
京津新城凯悦酒店

**Hank's Sports Bar & Grill**

No. 56, 1F, bldg. B, Shang Gu  
Tianta Dao, Nankai District  
Tel: +86 22 2341 7997  
汉克斯运动酒吧  
南开区天塔道  
上谷商业街B座1层56号

**La Seine**

No. 50, Tianjin Istyle Town  
Ziyou Dao, Hebei District  
Tel: +86 22 2446 0388  
赛纳河法国餐厅  
河北区自由道意大利风情街50号

**Pan Shan Grill & Wine**

2F, Main Building,  
Sheraton Hotel Tianjin  
Zijin Shan Lu, Hexi District  
Tel: +86 22 2334 3388 ext.1820  
盘山葡萄酒扒房  
河西区紫金山路天津喜来登大酒店主楼2楼

**Pizza Hill**

Bldg. B, Magnetic Plaza  
Lingbin Lu, Nankai District  
Tel: +86 22 2385 5025  
天津嘉喜来比萨餐饮  
南开区凌宾路奥城商业广场B区

**Spectrum All-Day Dining**

7F, Hotel Nikko Tianjin  
Tel: +86 22 8319 8888 ext. 3570  
彩西餐厅  
南京路189号天津日航酒店7层

**Venezia Club**

No. 48, Tianjin Istyle Town  
Ziyou Dao, Hebei District  
Tel: +86 22 8761 3413  
威尼斯酒吧  
河北区自由道意大利风情街48号

**Wyndsong Restaurant**

1F, Crowne Plaza Tianjin Binhai  
No. 55, Zhongxin Da Dao  
Airport Industrial Park  
Tel: +86 22 5867 8888 ext. 2333  
风之细语西餐厅  
空港物流加工区中心大道55号天津滨海圣光皇冠假日酒店1楼

**Golf Clinic/Pro Shop**

**G&G Golf Clinic/ Pro shop/ Club Fitting**  
Tianjin Sports Center  
Binshui Xi Dao, Nankai District  
Tel: +86 22 2392 1936/7  
+86138 2059 7784 (Coach)  
G&G高尔夫动作诊断所/专卖店  
南开区宾水西道体育中心内

**Golf Clubs**

**Aroma (Tianjin) Golf Club**  
Green base, Guangang Senlin Park  
Dagang District  
Tel: +86 22 6328 5000  
阿罗马(天津)高尔夫俱乐部  
大港区官港森林公园绿化基地处

**Regal Rivera Golf Club**

Jingjin New Town  
No. 1, Zhujiang Nan Lu, Baodi District  
Tel: +86 22 2966 9266  
帝景高尔夫俱乐部  
宝坻区珠江南路1号京津新城

**Tianjin International Hot Spring Golf Club**

No. 5, Zhongxin Da Dao  
Airport Industrial Park  
Tel: +86 22 2489 0391  
天津国际温泉高尔夫俱乐部  
空港物流加工区中心大道5号

**Gyms**

**Alex Fitness Club**

(Next to Modern Women Center)  
3-4F, New Culture Plaza, Nankai District  
Tel: +86 22 8988 8809  
天贝武老爱健身俱乐部  
南开区八里台新文化广场3-4层  
(旁妇女活动中心旁)

**GLO Fitness & Health Club**

6F, Hotel Nikko Tianjin  
No. 189, Nanjing Lu, Heping District  
Tel: +86 22 8319 8888 ext. 3290  
焕-健康中心  
南京路189号天津日航酒店6层

**Powerhouse GYM**

Binjiang Gouwu, Xiaobai Lou  
Hexi District  
Tel: +86 22 2302 2008  
宝力豪健身俱乐部  
河西区小白楼滨江购物

**Sheraton Hotel Fitness Center**

Inside Sheraton Hotel Tianjin  
Zijin Shan Lu, Hexi District  
Tel: +86 22 2334 3388 ext. 2228  
喜来登健身美容中心  
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利顺德公寓  
和平区台儿庄路32号

**Crystal Palace Hotel Apartment**

No. 28, Youyi Lu, Hexi District  
Tel: +86 22 2835 6666  
水晶宫饭店公寓  
河西区友谊路28号

**Sheraton Apartment**

Zijin Shan Lu, Hexi District  
Tel: +86 22 2334 3388  
喜来登公寓  
河西区紫金山路

**Somerset Olympic Tower**

No. 126, Chengdu Dao  
Heping District  
Tel: +86 22 2335 5888  
天津盛捷奥林匹克大厦服务公寓  
和平区成都道126号

**TEDA International Club Tianjin**

No. 7, Fukang Lu, Nankai District  
Tel: +86 22 5869 5555  
天津泰达国际会馆公寓  
南开区复康路7号

**Tianjin Centre Residences**

No. 219, Nanjing Lu, Heping District  
Tel: +86 22 5868 2888  
天津中心公寓  
和平区南京路219号

**Banks**

**Agricultural Development Bank  
Tianjin Branch**

FF, bldg. B, no. 139, Nanjing Lu  
Heping District  
Tel: +86 22 2711 5744  
中国农业银行天津分行  
和平区南京路139号B座F层

**Bank of China, Tianjin Branch**

No. 80, Jiefang Bei Lu  
Heping District  
Tel: +86 22 2710 2001  
中国银行天津分行  
和平区解放北路80号

**Bank of East Asia (BEA)**

Bldg. G, Rome Gardens  
No. 47, Youyi Bei Lu, Hexi District  
Tel: +86 22 2332 1662  
东亚银行有限公司  
河西区友谊北路47号 罗马花园  
G楼

**BNP Paribas**

11F, The Exchange  
No. 189, Nanjing Lu, Heping District  
Tel: +86 22 2318 7000  
法国巴黎银行

和平区南京路189号津汇广场11层

**China Bohai Bank**

Machang Dao Branch  
No. 201-205, Machang Dao  
Hexi District  
Tel: +86 22 5831 6666  
渤海银行  
马场道分行: 河西区马场道  
201-205号

**Magnetic Branch**

Magnetic Plaza  
No. 1, Binshui Xi Dao  
Nankai District  
Tel: +86 22 5839 1358  
奥城分行: 滨水西道1号楼奥城  
商业广场

**China Construction Bank**

No. 19-1, Nanjing Lu, Hexi District  
Tel: +86 22 2340 1616  
中国建设银行分行  
河西区南京路19号曾1号

**Citibank**

18F, The Exchange  
No. 189, Nanjing Lu, Heping District  
Tel: +86 22 8319 1988 ext. 73812  
花旗银行  
南京路189号津汇广场18层

**HSBC, Tianjin Branch**

Ocean Shipping Plaza  
No. 1, Haihe Dong Lu  
Hebei District  
Tel: +86 22 5858 8888  
香港上海汇丰银行天津分行  
河北区海河东路远洋广场1号

**Standard Chartered**

36F, The Exchange  
No. 189, Nanjing Lu, Heping District  
Tel: +86 22 8319 1360  
渣打银行  
和平区南京路189号津汇广场36层

**Car Dealers**

**Porsche Center Tianjin**

No. 59, Qiche Yuan Zhong Lu  
Airport Industrial Park  
Tel: +86 22 2435 9911  
天津保时捷中心  
空港物流加工区汽车园中路59号

**Tianjin Star**

No. 28, Huanhe Bei Lu  
Airport Industrial Park  
Tel: +86 22 8490 9090  
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**Ingredients**

- Cabbage 20g
- Chicken leg 50g
- Egg 5
- Fish powder 5g
- Ginkgo Nuts 25g
- Japanese soy sauce 1 soup spoon
- Mushroom 20g
- Sake 1 tea spoon
- Salmon 50g
- Shrimp 50g
- Salt

**Preparation**

- Beat the 5 eggs until they have small bubbles.
- Strain eggs to remove small clumps.
- Mix them very well with the fish powder, sake, soy sauce and a pinch of salt.
- Remove fat from the chicken.
- Cut the salmon and the chicken into cubes.
- Place the raw shrimp in a small bowl with the salmon and chicken cubes.
- Add 2 or 3 ginkgo nuts.
- Cut the mushrooms in slices and put them on top of the bowl.
- Add the eggs.
- Cut the cabbage into small pieces and spread it over the eggs to decorate.
- Steam for about 8 to 10 minutes. Itadakimasu!



**Time of preparation**  
 20 minutes  
**Drinks**  
 Sake

**Chef's Tips**

The salmon can be replaced by other fish.  
 To remove the egg bubbles on top of the bowl use a lighter and burn for a while.  
 The preparation can be divided into 5 small bowls.

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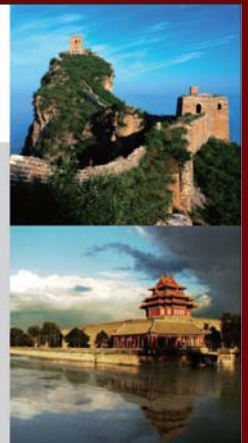
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# NUCLEAR FUSION: ENERGY SUPPLY OF THE FUTURE?

## What is nuclear fusion?

Nuclear fusion is the joining of two atomic nuclei to achieve a new, larger nucleus. To make this possible, the repulsion of protons of both nuclei needs to be overcome before the nuclear forces can stabilize the new nucleus. For this, high pressure and high temperatures are needed.

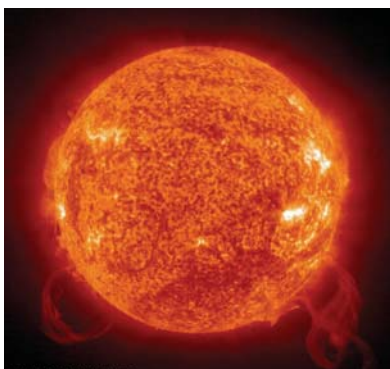
## Why does nuclear fusion supply energy?

Two individual small atomic nuclei are somewhat heavier than their sum after fusing. The difference is emitted as energy. Nuclear fusion is therefore the opposite process to nuclear fission of larger nuclei. Light nuclei generate energy by fusion, while nuclei that are heavier than iron produce energy by fission.

## Do we already use nuclear fusion?

Yes, although that may sound at first astonishing. Our existence actually depends on it. The sun radiates light, which is produced by nuclear fusion in its inner core. Inside the sun, it is hot enough in extreme pressure to create helium from hydrogen.

Plants absorb the sun's light energy through their leaves by way of chlorophyll and convert it into chemical energy in the form of sugar. All animals feed on this sugar, either directly as herbivores or indirectly, when they eat the meat of herbivores.



## Is nuclear fusion technically usable?

Yes, although its application has been viewed very skeptically since it was first used in the construction of the hydrogen bomb. Fusion development for peaceful purposes, i.e. energy generation, is much more challenging. One difficulty is the need to steadily maintain the required high pressure and temperature. Theoretically it is possible, but in practice it is still too energy-consuming to be viable.

## Are there any fusion reactors yet?

No, it is still not technically feasible to generate more energy from the fusion than is required to initiate the fusion process. A first trial reactor is in the planning stage

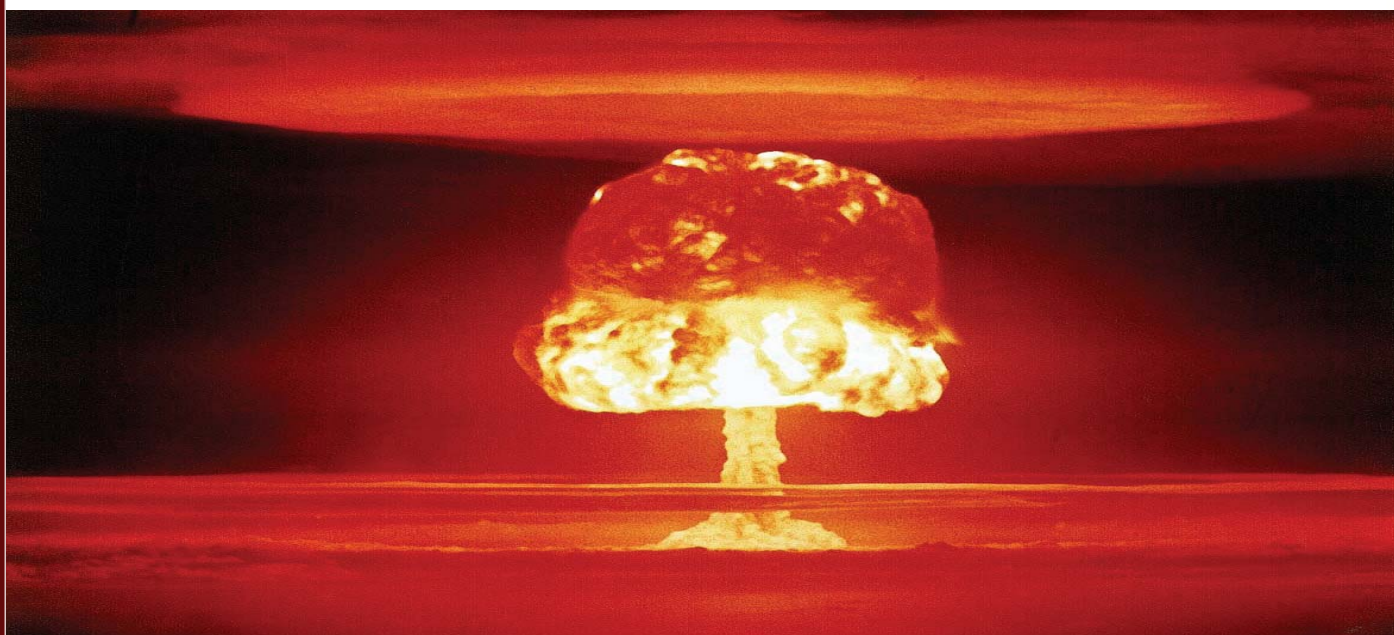
and should go into service in the south of France in 2016. It is a joint project between the EU, the USA, China, India, Japan, Korea and Russia.

## Is nuclear fusion dangerous?

In principle, no, because the fusion reaction would come to a standstill in the case of reactor damage. In a nuclear (fission) power station, the reaction must constantly be held in check, whereas in fusion the reaction must be kept running artificially. Furthermore, relatively little radioactivity occurs during fusion in comparison with that at current nuclear power stations.

## Future prospects

If the challenges of nuclear fusion were overcome, future energy supply problems would be solved. The production of electricity in an environmentally friendly way would be feasible, and would also open up the possibility of replacing inefficient combustion engines with electric motors. The emission of greenhouse gases globally would be markedly reduced. However, some problems are yet to be solved and the cost of the generated electricity is expected to be very high, so renewable energy sources could still dominate in the long run. ■





## Meltdown: End of the Age of Greed

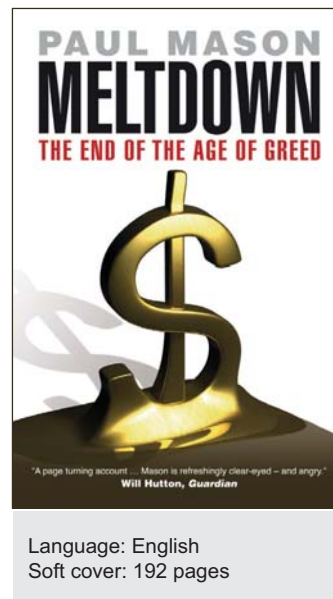
By Paul Mason  
Reviewed by Mark Gao

Much of the journalism that came out in the wake of the financial crisis didn't explain what actually happened: it was too close to the events or the journalists simply didn't understand – or didn't have time to analyse – the various fault lines that had appeared in the world financial system.

And then along comes the End of Greed, a slim tome by BBC economics editor Paul Mason, that's as well written as it is explanatory. Mason brings decades of journalistic experience to bear in pulling together the facts as they happened, while trying to put some analysis on events that are still in motion.

The most satisfying thing about the book – aside from its brevity – are the chunks of colour writing, which set incredibly complicated financial trickery into real events and situations. There's a bleary-eyed Mason on a 5am train to New York, trying to keep track of events in New York by 'guerilla' surfing of wifi networks at each station his northward-bound train pulled into. Of course by the time he's arrived in New York events have already taken momentous turns. This after all is the day that Lehman Brothers folds. The bank's management had expected a government bail-out, after several wasted opportunities to sell a stake to foreign investors.

Similar recklessness nearly brought the world's largest insurer, AIG, down. But the principle of 'moral hazard' – a company being too big to be allowed by government to fail – kicked in and saved the corporation, which some argued deserved to die a slow death for all the sins of its management. The political creed is called neoliberalism – big finance being allowed a free hand by government to make obscene profits by questionable means. As we've since found out, it was all about greed. Like Mason says here, the age of neoliberalism is over. True, the US and UK governments are now in control of the banks, socialist style. Hopefully, like the title says, it may also be the end of the age of greed, though that's debatable given very recent tussles by bailed-out bankers for bigger bonuses. But for a sharp, swift account of how all this came to pass, there are few as worthy of a day's reading as this one. Let's just hope he writes an update in a year.



If you want to purchase this book, please send an email to [BOOKS@INTERMEDIACHINA.COM](mailto:BOOKS@INTERMEDIACHINA.COM), we will deliver the book to your door.

## QUOTATIONS OF THE MONTH

The measure of success is not whether you have a tough problem to deal with, — John Foster Dulles  
but whether it's the same problem you had last year.

Many great ideas go unexecuted, and many great executioners are without ideas. — Tim Blixseth  
One without the other is worthless.

Great is the man who has not lost his childlike heart. — Mencius

For the wise man looks into space and he knows there is no limited dimensions. — Lao Tzu

# TIANJIN AND THE ROADS TO SPIRITUALITY

**W**e all know China as being spiritual rather than religious. The lack of religious identification might strike the newcomer as odd. Is this 100% accurate? Is China a nonreligious country?

The fact is that the government does identify the People's Republic of China as an atheist nation. The same government goes on to declare that it is accepting and tolerant of almost all religions and philosophies: in the 1970s, China instituted a religious freedom policy.

The Middle Kingdom has a great history when it comes to religious exchanges and inputs. Buddhism first arrived during the Han Dynasty (206BCE–220CE) via the prominent journeys of the Silk Road. Later on, during the early Tang Dynasty

(618CE–907CE) came Islam. Christianity had a different course. Introduced as early as the third century, it suffered ups and downs, until it fully flourished during the Ming Dynasty (1368CE–1644CE) with the arrival of the European settlers and the Jesuits, the most influential of them all being Matteo Ricci (1552CE–1610CE).

Taoism is a belief native to China, originated more than two millennia ago by the thoughts and beliefs of ancient Chinese and carried forward to today. Tao (dao) simply means "path" – a path to longevity, natural causes, interaction of men and nature, and to alchemy.

The concept of Yin and Yang, what we might understand as a dichotomy that applies to every single aspect of our lives (good and evil, hot and cold)

centres in the belief of natural flows of inner energy and their cultivation.

Confucianism is the philosophy that advocates the path to ethical, social and political goodness. It grew from the thoughts and works of the great Chinese philosopher Confucius (551BCE–479BCE). His teachings are ways to understand and lead life through an ethical and virtuous code. Therefore, this intrinsically righteous philosophy sometimes reaches a quasi-religious status.

These millenary philosophies/religions have always been deeply connected to the imperial beliefs and ways of action. The Temple of Heaven in Beijing is one of the most splendid proofs of a spiritual identification in China. The Qing emperors usually went there to ask the gods for





prosperity, good weather, good crops, abundance, and peace. Much like ancient Greece or Rome, imperial China seemed to have almost a polytheist form of faith.

Most Chinese identify themselves as Buddhists, accounting for the largest population of adherents in the world. Many Chinese also identify as Taoists, or even Buddhist and Taoist, or atheists. In this respect, China shows that it believes more in the transcendent

and in humanity than in holy churches and individuals. China might not be a religious country, but it's unquestionably a spiritual one.

Tianjin has always been known for its strategic location: easy to access by sea and to reach the capital, Beijing. Naturally, the city became a harbour for commercial and cultural exchanges. Unsurprisingly, the late eighteenth century saw the establishment of French, English, Italian and Dutch

settlers. This ultimately translated to a higher level of tolerance for others and their beliefs. The city found its own way to acceptance and harmony.

In downtown Tianjin, you can visit a beautiful display of French-adapted religious architecture at Xikai Cathedral. Missionaries built it in the 18th century and it soon became a safe haven for Christians. Despite modern altercations, this church still holds daily masses for locals and foreigners. Also devoted to Christianity is the Our Lady of Victory Church, commonly known as Wanghai Lou Church, a constricted place, very much to the likes of Christian introspection. One can actually sense a timid yet powerful display of Christian intimacy. Gloomy grey walls in a cold setting are the place to face oneself and meditate one's path. The church is now undergoing reconstruction works for the next two years. The same is happening with the Temple of Confucius, which will be closed until the end of the year. This temple opened in 1436, and it's the best preserved ancient group construction in town.

But one of the most intense religious/spiritual places in Tianjin is the Dabei Chanyuan, the Temple of Compassion, devoted to the Goddess of Mercy. Everyday, dozens of people come to the temple searching for their own peace of mind, soul-searching, praying for their ancestors, asking for prosperity and better days, or simply offering thanks. Regardless of one's faith, the peace felt inside invites all beliefs to come and enjoy a few moments of introspection.

Taoism, Confucianism, Christianity, Islamism, and Buddhism were all brought to Tianjin across many different roads and seas, but all converged to coexist in the same peaceful and tolerant city that we now enjoy. ☐





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