

# BUSINESS TIANJIN

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## Focusing on Unique Needs of Students: Key to International Education

An exclusive interview with Steve Moody  
Director of the International School of Tianjin

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Dear readers!

During the past years of breakneck growth of the Chinese economy, we've all got used to thinking of China as the "place to be".

Many companies, big and small, settled here as rapid growth and modern facilities promised a bright future and prosperity. In a way, it fulfilled all expectations - we all witnessed the incredible changes China made. The city that we are living in - Tianjin - grew to be one of the most important in China, no longer in shadow of Beijing. World-renowned enterprises, a highly developed hotel industry, Sino-Singapore eco-city, one of the busiest ports in the world - the list of Tianjin's go on and on.

But now the Chinese economy is slowing down. The manufacturing sector registered its weakest month since the global financial crisis and stock markets plunged another 4%. Sadly, we can add all to this panic the news of the Tianjin explosion.

At the same time as growth and development is slowing, the structure of the economy is also changing. Looking at the global economic picture, China still has a lot to change. More improvements are needed to get the production and consumption decisions right. But we remain confident that in the face of an economic slowdown, which is rather painful after years of growth, the Chinese system will find a way to adjust and find a new balance.

We hope, you will enjoy reading this edition of Business Tianjin, and you can get more information from our website:  
[www.businesstianjin.com](http://www.businesstianjin.com)

Yours sincerely  
Mary Smith

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### ▲ Focusing on Unique Needs of Students: Key to International Education.

An exclusive interview with Steve Moody, Director of the International School of Tianjin

Steve Moody is the Director of the International School of Tianjin. He has been living and working in education in China for past 20 years. Steve Moody started working at IST as a teacher. But even after becoming the school's director, he has a total understanding of the needs of his students and all nuances of international education. As an expatriate, Steve sees Tianjin and China developing and changing through the prism of the international school system.

Business Tianjin spoke to Steve Moody exclusively about the peculiarity of the international education at IST, fine points of international education and further development. See Page 24



### ▲ Tianjin Open 2015: Tale of the Sponsors

As the Tianjin Open continues to grow, organisers are looking for more sources of revenue to help elevate the tournament on the global stage. See Page 20



### ◀ Making foreign guests feel at home in Tianjin, interview with Anthony Ow

Mr. Anthony Ow is the Vice President of Corporate Operations in China and City Manager of Tianjin for The Ascott Limited. Having previously worked in a variety of places including Bahrain, Qatar, UAE, India and Indonesia, he just arrived in Tianjin in August and is responsible for all of The Ascott's properties in Tianjin.

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Economy is Slowing Down, Stock Market Stopped Rallying, Don't Panic Just Yet!

## TIANJIN NEWS

### Riviera Awarded The Best French Restaurant



The Riviera restaurant at The St. Regis Tianjin was awarded The Best French Restaurant from Best Restaurant Awards of Target magazine. Joyce Li, Director of Marketing Communications attended this award ceremony and picked up the trophy.

### Tianjin to Support College Entrepreneurs



Tianjin will expand the support period for college entrepreneurs, from two years before graduation to five years after. The government aims to turn them into a driving force in the city's innovation and entrepreneurship. According to the newly released policy on entrepreneurship, college students who participate in training and receive certificates are qualified for 500 CNY (77.9 USD) of training subsidies. Those who successfully establish startups within half a year after the training are qualified to receive 1,000 CNY (155.7 USD) of training subsidy. Those who have successfully started businesses, employ more than five people, and have steady operations may receive loans up to 500,000 CNY (77,850 USD). College entrepreneurs who have successfully established startups will be issued with position subsidies for one year and social security subsidies for three years.

### Tianjin FTZ Experiences Positive Economic Performance



A total of 8,455 businesses registered in the Tianjin Pilot Free Trade Zone (Tianjin FTZ) as of August 20, increasing 111.9 percent year-to-year. The registered capital reached 214.4 billion CNY (33.4 billion USD), increasing 226.7 percent year to year. These included 7,475 newly registered domestic businesses, with registered capital of 135.3 billion CNY (21.2 billion USD). There were also 358 foreign capital businesses with 79 billion CNY (12.3 billion USD) of registered capital. A total of 626 individual businesses declared 69 million CNY (10.8 million USD). The Central Business Area in Binhai New Area attracted 3,045 newly registered businesses, increasing 94.3 percent year-to-year, with a total of 61.5 billion CNY (9.6 billion USD) of registered capital, 639.7 percent more than last year.

### Tianjin and other Free Trade Zones Plan Steps to Simplify



Free Trade Zones (FTZ) in China are simplifying administrative procedures to attract more overseas Chinese businesses, FTZ officials said in Xiamen on Tuesday. "There are more than 60 million Chinese overseas," said Tan Tianxing, deputy director of the overseas Chinese affairs office at the State Council, "They are a special driving force that will bring more business opportunities." Prolonged

administrative approval procedures have long been a pain in the neck for privately owned companies doing business in China. Simplifying these procedures has therefore become a focus for the newly established FTZs.

### Opportunities and Challenges for Chinese Helicopter Makers



Many people taking part in the China International Helicopters Expo in Tianjin say they're excited about the possibilities in the helicopter market here in China. Among them is Larry Roberts with US-based Bell Helicopter Textron. In China, Airbus Helicopters currently dominate, holding around 40-percent of the market share. Its orders this year have doubled compared to last year. Airbus is hoping to up its market share to 60-percent in the next 5-years. Norbert Ducrot, President of Airbus Helicopters China, says they're also looking beyond just sales.

### Airbus Factory to Add 300 Jobs in Tianjin



The Airbus factory in Tianjin will create 250 to 300 jobs in the port city, when its A330 completion and delivery center is operational in the fourth quarter of 2017, said a top company executive. Philippe Pezet, vice-president for human resources of Airbus Group China, said many will move over from the A320 aircraft final assembly line, with 10 percent of the final total expatriate workers. But that still means that Airbus, which is based



in Toulouse, France, will take on 150 new employees. Airbus plans to offer existing employees the chance to move if they have been with the company for five to six years.

## FINANCE

### China to Push Mergers by Listed Firms Amid Market Rout



China is urging listed companies to merge and restructure, according to an official statement, as the government seeks to avert a stock rout and encourage investors to return to the market. China will strongly encourage mergers and acquisitions involving listed firms to help push reform of state companies and inject vitality into the economy, said a joint statement released by four government agencies late Monday. The notice also stressed measures to boost the stock market, including encouraging firms to pay cash dividends to optimise investor returns and encourage investors to hold stock for the long-term, and urging companies to buy back their own stock -- which should see prices rise. The latest directive comes amid a stock market crash which has seen the benchmark index plummet nearly 40 percent since peaking in mid-June, prompting a series of interventions by Beijing. China will simplify mergers and acquisition approvals, expand ways for companies to fund deals, and push banks to finance cross-border mergers,

the government agencies' statement said.

### Overseas Businesses Boost Chinese Banks



Interim reports of 16 A-shares listed Chinese banks posted slight profit growth, thanks to their overseas business offsetting the impact of the slowing domestic economy. The net profits of China's largest State-owned banks expanded less than 1 percent in the first half (H1) this year, except for Bank of China (BOC), which saw 1.69 percent expansion. Overseas commercial businesses of China Communication Bank (CCB) netted the bank 2.12 billion CNY (332.92 million USD) in the January-June period, up 35.61 percent year on year. The Agricultural Bank of China's (ABC) overseas branches reported net profits of 1.81 billion CNY, up 22.8 percent from a year ago. The H1 pre-tax profits of BOC hit 4.65 billion USD and Industrial and Commercial Bank of China (ICBC) gained 13 percent to 1.71 billion CNY.

### Dell to Invest 125 Billion USD in China Over Five Years



Computer maker Dell will invest 125 billion USD in China over the next five years, its chief executive said on Thursday, as the company continues to expand in the world's second-largest economy. The world's third-largest

maker of personal computers said the investment would contribute about 175 billion USD to imports and exports, sustaining more than one million jobs in China. Dell announced in 2010 it planned to spend 250 billion USD on procurement and other investments over the next 10 years in China, its second largest market outside the United States.

### Pak-China Friendship Termed Exemplary



The scholars and educationists of Pakistan and China have termed the China-Pakistan friendship as exemplary and said that the relations of both countries will reap the windfalls of their all-weather strategic co-operative partnership as Beijing and Islamabad are on the verge of capitalising on massive opportunities of development to realise common dreams of the two Asian nations. This was stated by the Chinese & Pakistani scholars at a two-day international conference titled "Pak-China strategic partnership & its regional implications" organised by Sindh University's Area Study Centre in Senate Hall of the Ghulam Mustafa Shah Administration Building here on Monday.

### China Trade Shrinks in Latest Sign of Economic Weakness



Chinese exports and imports contracted in August in the latest sign of weakness

for the world's second-biggest economy. Julian Evans-Pritchard of Capital Economics predicted that trade growth would improve over the next few months because August's figures were hit by disruption from a massive explosion at the busy Tianjin port and government enforced factory shutdowns in the run-up to a huge military parade in Beijing last week. China's legions of export-oriented manufacturers have powered the country's remarkable economic ascent but growth is stalling amid waning global demand. The manufacturing industry's woes are compounded by Beijing's efforts to guide the economy away from trade and investment toward growth based on slower, self-sustaining domestic consumption.

### New SOE Guidelines Clarify Equity Structure



China's biggest blueprint in two decades on the overhaul of State-owned enterprises has clarified principles for diversifying the equity structure of SOEs, which have total assets of more than 15 trillion USD. The new guideline for SOE reform, which was unveiled on Sunday, classifies the SOEs into two groups for the first time: those for public service and those that are profit-oriented. As a result, State-owned capital could hold a controlling share of equity or less. The guideline also says that all SOEs in this group should introduce corporate and shareholding systems and make full use of public listing.

## LAW & POLICY

### Shanghai Drafts Good Samaritan Law to Encourage Help to Strangers



Shanghai has drafted a bill to provide liability protection to volunteers with medical training to administer first aid, as people have grown indifferent over extortion. The bill defines "Good Samaritans" as those with medical skills and possess a professional medical certificate. An online poll conducted by the Shanghai Municipal People's Congress showed that around 92 percent of Shanghai residents support the bill. A series of cases of "Good Samaritans" being extorted by those they helped in accidents have caused indifference and apathy. According to Tan, China does not have national law to protect Good Samaritans. Globally, there are two types of Good Samaritan laws. Countries like France require a "duty to rescue" that punishes those who fail to assist people in danger or to report these incidents to authorities.

### China Adopts Tougher Rules to Curb Tobacco Advertisements



China enforced sweeping new rules on Tuesday to restrict tobacco advertisements, in its latest step to rein in a widespread habit that has caused a massive health crisis. More than 300 million people have made cigarettes part of the social fabric in the world's

biggest producer and consumer of tobacco, and another 740 million are exposed to second-hand smoke, state media have reported. Revisions to the national advertisement law, passed in April, ban tobacco advertisements in mass media, public places, on public vehicles and outdoors. Anti-smoking advocates praised the changes, but warned that some parts of the law could be abused by the country's powerful tobacco monopoly, which they say has pushed back against a series of ambitious anti-smoking measures.

## TELECOM

### New Measures in Big Data Management



Baifendian Information Technology Inc released a new corporate big data operating system, helping Internet and real companies manage data. The product frees users from the tedious work of dealing with codes and details with a visual operation interface, a systematic data process flow, intelligent operating guide, and an integrated operation platform. The company also announced another 400 million CNY (62.9 million USD) of financing capital from venture capitals led by Everbright Securities on the same day, its D round of financing and a new record for big data companies in China.

### Lenovo Gets Ready to Compete Apple





Lenovo Group Ltd, the world's biggest personal computer maker, has tried its best to throw a dampener over Apple Inc's much-anticipated product updates on Thursday, by launching powerful competing devices the day before the United States-based tech giant revealed its latest plans. Lenovo is hoping to boost its own mobile device sales by using its recently purchased Motorola unit. So as the clock ticked down to the Apple launch, Lenovo introduced its new smartwatch, the Moto 360, as well as a number of other smartphones and tablets.

## Tech, Media, Telecom IPOs to Stall



China's technology, media and telecommunication IPOs reached a new high in the first half of 2015, but the momentum is expected to slow in the next six months due to capital market fluctuations, according to a report from PricewaterhouseCoopers. There were 42 Chinese technology, media and telecommunication IPOs in the first half, an increase of 75 percent year-on-year, and their financing totaled 22.1 billion CNY (3.5 billion USD), it said. "As we can see, a more streamlined and transparent listing procedure for IPOs has made the domestic exchanges more attractive. However, the positive momentum is expected to slow down in the second half of 2015 given the temporary freeze to IPOs by the regulatory body to cope with the recent significant capital market fluctuations," said Amanda Zhang, northern China technology industry leader with PwC China.

## GENERAL

### Monument to Be Built on Tianjin Blast Site



A monument will be built on the site of the deadly Tianjin blast in memory of those who lost their lives in the accident last month. Tianjin plans to build a 24-hectare park on the site of the blast and the monument will be given pride of place, according to Binhua New Area Planning and Land Resources Administration. In addition, there are also plans to build primary schools and kindergartens in the area, and over 5,000 apartments have been made available to those who lost their homes as a result of the explosion.

### Uber Is Planning A Huge Expansion in China



Uber CEO Travis Kalanick said Tuesday that his company will be operating in 100 Chinese cities within a year, twice as many as previously estimated. The prediction comes as Uber pours resources into Asia, particularly China and India. The U.S.-based transportation app faces stiff competition from homegrown outfits, and is locked in a race for market share across both countries. At the beginning of 2015, Uber had only about 1% of the market in China, he said. Nine months later, Uber has market share of 30% to 35%.

### China Aims to Be First to Land Probe on Moon's Far Side



China's increasingly ambitious space program plans to attempt the first-ever landing of a lunar probe on the moon's far side, a leading engineer said. The Chang'e 4 mission is planned for sometime before 2020, Zou Yongliao from the Chinese Academy of Sciences' moon exploration department told state broadcaster CCTV in an interview broadcast on Wednesday. That could eventually lead to the placement of a radio telescope for use by astronomers, something that would help "fill a void" in man's knowledge of the universe, Zou said.

## CHINA IN THE WORLD

### China Eastern Airlines to Resume Shanghai-Auckland Flights



China Eastern Airlines, one of the country's leading carriers, is scheduled to re-launch direct flights between Shanghai and Auckland, New Zealand on 26 September. The new route will make four round-trip flights each week this year, the carrier said. From the beginning of 2016, the service will rise to seven flights per week, it said. The route, Air China's first to New Zealand, will be operated jointly by Air New Zealand and Air China under an agreement signed in November 2014. An Airbus A330-200 will leave the Chinese capital city for Auckland daily and return to Beijing on the next day.

### China Bans Advertisers from Saying They're "The Best"



In a deep revision of its guidelines to advertisers, the Chinese government has laid down the law preventing companies from proclaiming they are the best, or using other forms of superlatives. In the first update to these guidelines in the last 20 years, companies and advertisers will not be allowed to boast about their goods and services with terms like "highest" - synonymous with "supreme." The new laws carry fines of up to 1 million CNY, and businesses which flout them may end up having their licences revoked, and their advertising agencies suspended.

### Australia, China Agree to 'Work Together' on Antarctic Expeditions



Australia's Tasmania will provide technical support for future Chinese Antarctic expeditions after delegates from the small Australian state reached an accord with Chinese officials. Tasmanian ambassadors struck a Memorandum of Understanding (MOU) between Tasmanian Polar Network and the Polar Research Institute of China as part of an eight-day trade mission. The bilateral agreement will mean Tasmania could provide repair and maintenance, spare parts and technical support for equipment used as part of China's expeditions to Antarctica.

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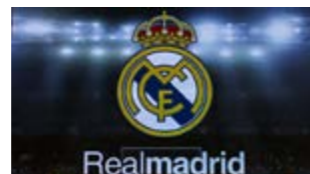
## 300,000

China will cut the number of its troops by 300,000. It will be the country's fourth cut of troops since the late 1970s. The total number of troops in the Chinese PLA has gone down to 2 million from 6.27 million.



## 1.1

Spanish football giant and 10-time European Cup winners Real Madrid came to the aid of refugees arriving in Europe after announcing a 1 million EUR (1.1 million USD) donation to help displaced people taken in by Spain.



## 2.5

The founders of Blue Apron, NatureBox and Boxed.com all attended the same public high school John P. Stevens in New Jersey, graduating within a year of each other. Their companies now have a combined value of 2.5 billion USD.



## 4x100

Chinese sprinters claimed a historic silver medal in the men's 4x100m relay finishing with a time of 38.01 seconds at the 2015 IAAF World Championships held in Beijing. United States was disqualified for not exchanging the baton within the designated zone.



## 6.75

In 2013, the US Army began testing replacements for its aging Humvee fleet. The US Army has awarded Oshkosh Defense a massive contract worth 6.75 Billion USD to replace the Humvee with its Joint Light Tactical Vehicle.



## 55

Originally designed for workers, the Dr. Martens signature boot is instantly recognisable by its functional shape, clunky sole and distinctive yellow stitching. It has been a perennial favorite for 55 years of counter culture musicians and style tribes, associated with everything from punk to grunge and metal.



## 20

Thoth Technology Inc. has recently been granted a US patent for a 'space elevator' tower rising 20 kilometers into the sky.



## 225,000

Hackers have stolen more than 225,000 Apple accounts from iPhone customers. The good news for most iPhone customers is that the malware nicknamed KeyRaider only targets "jailbroken" iPhones.



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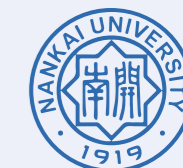
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## INTO CHINA



# Monthly Economy Report

By Andrew Smith



With all the doom and gloom that has been going on in the global economy in recent months, one would relish the chance to report on some encouraging signs of a turn around. Premier Li Keqiang seemed outwardly optimistic in his recent announcement that in spite of the slowdown in key sectors and the stock market turmoil, the Chinese economy is still on course to hit the government's official target of 7% for 2015. "China will not see a hard landing," Li told the World Economic Forum's meeting in Dalian, commonly referred to as the "summer Davos". He said managing the "new normal" of slower growth

was like playing Chinese chess, trying to balance stimulus with long-term reform.

Unfortunately though, whichever way you slice it, things are still not looking good. As Mark Magnier of the Irish Examiner has pointed out, "Factory production and fixed-asset investment in China were both weaker than expected in August, a month when Beijing temporarily closed some factories ahead of a high-profile military parade. The data released Sunday pointed to continued weakness across large areas of the world's second-largest economy, heaping more pressure on

the government to further stimulate activity."

Although industrial production grew by 6.1% from the following year in August, according to the National Bureau of Statistics, this came in below the 6.6% median forecast by a group of highly influential economists in a study by the Wall Street Journal. This data falls in line with a further sharp decline in both imports and exports.

According to The Irish Times' Clifford Coonan, "China's exports fell in August on the back of weak demand in places such as Europe, with overseas shipments down 5.5 per cent from a year earlier in dollar terms, according to customs data. Imports fell 13.8 per cent, widening from an 8.1 per cent decrease and leaving a trade surplus of \$60.2 billion (€53.66 billion)." Seemingly the only good news to come out of the August data was that retail sales were up a bit more than expected.

Although these figures are worrying they hardly came as a shock to most analysts who were already factoring in the persistently weak external demand from regions like Europe and the decline in Chinese citizens' spending power as a result of the recent yuan devaluation. One of the key things economists will be

looking at in the coming weeks and months is whether the devaluation by the People's Bank of China (PBoC) actually helps to give exports a much needed kick start. "It is too soon to expect to see in the data any export boost from the renminbi's drop in value in early August, but we imagine it will have a modest impact in any case, given sedate demand overseas and the steeper falls recorded in the currencies of China's trading rivals," said Tom Rafferty, Asia economist for The Economist Intelligence Unit in Beijing. Depending on what happens in Europe and North America in particular, it might be some time before the Chinese authorities see a significant impact from their recent monetary policy actions.

In terms of the stock market situation, things haven't really improved since last month. At the time of writing the Shanghai Composite Index has lost 38.5% of its market value in the last three months, with 19.2% of that coming in the last month alone. This is of course despite the steps that the central authorities have taken to prop up the troubled equity markets in recent weeks. We have seen interest rate cuts, capital injections from state reserve funds and a radical new order to close trading if the markets fall by a certain percentage in one day. According to draft regulations, trading would be suspended for 30 minutes when the market rises or



falls by 5%. If the index goes up or down by 7% or more, trading would be suspended for the day. Analysts are undecided whether the move will work. Yang Delong, chief strategy analyst at the Southern Fund, said the idea showed, "the government's

**It is too soon to expect to see in the data any export boost from the RMB's drop in value, but we imagine it will have a modest impact**

good intentions. The introduction of the circuit-breaker aims at preventing future market plunges and stabilising the market. The A-share market has seen violent plunges recently, and with the circuit breaker mechanism investors would have a cooling period before taking irrational actions."

This so called 'circuit breaker' policy will effectively limit the amount of loss that can be incurred in a very short period of time, which may help to bring some calm to proceedings for a while but it certainly isn't a magical fix. Going forward it is difficult to predict how long the bearishness will last. There is so much fear amongst both institutional and individual investors, despite the government's best efforts to reassure them, that it is hard to envisage a rally happening any time soon. Instead, most commentators believe we will continue to see a significant amount of volatility. If the panic in Chinese equity markets spills over to other parts of the world, as it did a couple of months ago, then it could dampen investor sentiments even further.

With regards to the future of the economy as a whole, most economists

are now saying that they expect China to cut required bank reserves again in the next few months and further pressure local government officials to accelerate infrastructure spending in a bid to boost growth. "I'm sure the government's thinking,



now that summer has passed, they can stop worrying about financial volatility and support the real economy," said Conference Board economist Andrew Polk. "I wouldn't rule out another interest-rate cut if they thought it would work." Onlookers are also expecting to see a continuation of the reform agenda that Xi Jinping's administration has set out. In that sense there were some words of encouragement from one of the country's leading architects of efficiency reforms. Zhang Xiwu, deputy head of SASAC, told a news briefing that China would centralise state-owned capital in key industries, while restricting state investment in industries not in line with national policies. "We will make more efforts in reforming 'zombie enterprises', long-time loss-making enterprises and in disposing of those low-efficient and non-performing assets," Zhang said. There is a consensus amongst both Chinese and international commentators that such measures are essential if China is going to continue on the high growth path for the remainder of the decade.

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## Making foreign guests feel at home in Tianjin

### Interview with Anthony Ow,

City Manager of Tianjin and Vice President of Corporate Operations China,  
The Ascott Limited

by Jon Martin



**D**ue to their great level of service as well as growing market demand from foreign professionals, serviced residences have become very popular in Tianjin. We had the opportunity to interview the Tianjin Area Manager of the most experienced serviced apartment management company in the city, and talk with him about what he thinks makes The Ascott group stand out from the competition.

Mr. Anthony Ow is the Vice President of Corporate Operations in China and City Manager of Tianjin for The Ascott Limited. Having previously worked in a variety of places including Bahrain, Qatar, UAE, India and Indonesia, he just arrived in Tianjin in August and is responsible for all of The Ascott's properties in Tianjin.

The Ascott Limited operates three Somerset serviced apartment locations in Tianjin, in Heping and Hexi districts. They cater mainly to international residents looking for a place to call home while they are working here in the city. Next year, they will be opening their premium serviced apartments, Ascott in the TEDA Binhai Development Area.

We sat down with Anthony to talk with him about Ascott's plans for

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**We still believe in China and believe in Tianjin. China is the largest market in the world.**

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Tianjin and his outlook on the hospitality industry in the city.

**You just arrived in Tianjin in August. Can you tell us about your previous experience and how you ended up here?**

I've been with Ascott for 9 years, and I spent 4 years in the Middle East opening properties in Bahrain, Qatar, and Dubai. We now have 6-7 properties lined up to open in the Middle East. At one point, I had 21 different nationalities working for me. After that I worked in India in Bangalore and Chennai before being sent to Surabaya, Indonesia for 2 years. Now, here I am in Tianjin.

Our company gives us options and tells us when there is an opening somewhere, allowing us to apply.



Sometimes they will encourage us to apply for a certain position if they feel we are well suited for it.

**You previously worked in several other countries. How does the hospitality industry in China and Tianjin differ from those areas?**

I think it's the same because all of our guests are international guests. Whether you have, for example, Japanese guests in Tianjin, Indonesia, or the Middle East, their requirements are all basically the same. The service standard is still there. They require the basic services that are given to

them. We have to always honour what we agreed upon. It doesn't matter if they are Japanese, Korean, European or from any other area, we need to understand their culture and requirements. That is why Ascott is all over the world, virtually everywhere except for the African continent.

**What are some of the specific requirements your customers have when choosing a residence in Tianjin? Do these requirements differ from your customers in other locations?**

I think what's important for the guest



is number one, privacy. Number two is location. Because what they want is convenience. The services around the area are important such as schools, restaurants, etc. Privacy is important in that they want the privacy to feel at home and do what they want.

After we have fulfilled these requirements, most guests' requirements are basically the same regardless of location or nationality.

In this region, when the weather is bad, guests generally want an in room air purifier as well, which we provide in every room.

**As serviced apartments in Tianjin go, what makes your three Somerset locations in Tianjin special and allows you to stand out?**

Our guests want a good location, high quality service, and want to feel



## I think the best advice is stay in Somerset and we provide the rest for you.

at home. This is the most important thing. We make our guests feel at home and feel comfortable. It's different from a big hotel with several hundred guests. We know the names of our guests and remember what they like and don't like.

We had one guest at our Singapore location that stayed for 25 years. He could have bought a house with the money he spent, but he wanted to stay. It's about the people and service.

**What steps do you take to maintain quality and consistency at all of your properties in Tianjin?**

I think most important are spot checks at our properties. Listening to what the guests want, talking to them every day at breakfast, and making sure to put their suggestions and requests into practice. You have to make it happen. I always have to look for ways to improve our service and make our standards higher.

**How do you go about choosing the locations for new properties?**

We are open to different locations. Of course, as I mentioned, it is important that we get the location that is right for our guests for what they want. We are willing to work with everybody.

We always do a feasibility study and financial report and see how the location would work out. If both the potential property owner and management company are happy, then we move forward.

**If a customer is looking at choosing a serviced apartment in Tianjin, what advice can you give them on what they should look for?**

I think the best advice is stay in Somerset and we provide the rest for you.

We provide all the services and everything in your room including pots and pans and glasses. You can move in with just your luggage and settle down. The guest services will introduce you to Tianjin, even take you to the market and around the city. You will instantly feel at home.

**What are The Ascott Limited's current plans for expansion in Tianjin?**

At the moment, by next year we should be opening our premium brand property, Ascott Limited in the TEDA region. Despite the explosion, we are still on track to open on time. Everything is going smoothly. Our offices will start to operate from next week onwards and will open very soon.

If we have other opportunities to expand, we are open to it. Why not? We still believe in China and believe in Tianjin. China is the largest market in the world. With Airbus and Toyota here, we have lots of opportunities.

**With the slowdown in the economy in China over the last few years and the recent stock market declines, what is the outlook in China for the hospitality industry and serviced apartments?**

I think it will still be great. The company still feels strongly that China is the place to be. Wherever there is business and FDI, people need to stay somewhere.

People coming for projects or to work for two or three years need somewhere to stay. Serviced residences are here to stay in China. Nobody can stay in a hotel for more than a week. Their rooms are small. Our rooms are big and comfortable.

**With an international team and a diverse group of customers, how do you manage cultural differences?**

I think understanding them is one of the main issues. Once you understand them, you can understand all of the guests. For me, it is much easier because I have been through this experience of getting to know them many times.

If you understand them and what they want and think, it makes it much easier to work with them. So, understanding is most important.

**Having lived abroad for several years, what are the things you miss most from your home country of Singapore?**

Family. For the past 9 years I've been working all over the world. My family is at home. My boys are big and I have one daughter, our little monster, who is 10 years old. So it is very difficult for them to travel with me. One boy is in the army and my daughter is in school. I miss them and get to go back very often. I think they will come visit in October or November.

After a long day, it's wonderful to sit in front of the computer and talk on Skype with my family at home. There's nothing better. I can go without Chicken Rice or Laksa for a couple months, no problem. But, my family I really miss.

**Do you have any suggestions for new expatriates arriving in Tianjin for the first time? How to get settled in and live and work in a new place?**

Explore and be adventurous. Tianjin is very safe and clean. Go out and walk around or go jogging along the river.



We are near the Wudadao area and it is a great part of the city to visit for the day. When I first came here, I went jogging every day along the Hai River. It's very nice. If you stay with us at Somerset, we're happy to get you settled in to Tianjin.

**Thank you for the interview. Would you like to add anything else?**

One advantage of our company is that we bring along a lot of weight with the CapitaLand brand name. It is a large company with several large properties here in Tianjin, including several towers and shopping malls.

We are international and look forward to welcoming our international guests and making them feel at home.

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## Tianjin Open 2015

# Tale of the Sponsors

by Iain McKinnell

As the Tianjin Open continues to grow, organisers are looking for more sources of revenue to help elevate the tournament on the global stage. One of the main ways of achieving their target is through their partnership with well-known brands and famous local companies wanting to take advantage of the worldwide media attention and brand visibility they will get from appearing at the tournament. The sponsors want to be the engine of the most important tennis event ever held in Tianjin because they can gain a good reputation and great social benefits. This month, Business Tianjin spoke exclusively with some of the key partners of Tianjin Open 2015. We discovered why they want to get involved, learned more about what they do and gained a valuable insight in to what it takes to fund such a great event.

### CROWNE PLAZA TIANJIN MEIJIANGNAN: OFFICIAL PLAYER HOTEL



Making sure the players are well looked after and in tip-top condition to fight it out on the courts is the Crowne Plaza Tianjin Meijiangan – the tournament’s official hotel where the stars, their coaches and families will be staying during their time in Tianjin. This luxurious hotel is conveniently located opposite the Meijiang Conference & Exhibition Centre on Youyi Road in Xiqing District only 26km away from Tianjin Binhai International Airport. It offers great venues, including two grand ballrooms that seat up to 500 and 400 guests, for any kind of meetings, social gatherings as well as weddings. The nearby Youyi South Road with readily available taxis makes travel into other parts of the city easy. Hungry? Their team of master chefs will cook you up a storm of delicious



and healthy treats any time of day. Especially important for the players are their fitness facilities. Their state of the art fitness centre features a full range of exercise equipment, allowing you to reinvigorate yourself

after a hard day. The heated, indoor swimming pool allows you to enjoy an invigorating swim or just relax splashing around in the refreshing water.

It is the second year in a row the hotel will be involved in the tournament. They say after last year’s success it was an easy decision to renew their partnership. Tianjin Open 2015 will do a lot to help create awareness of the hotel’s brand and, of course, the stunning hotel itself. The hotel hopes to entice all kinds of guests, including Tianjin residents who might be looking for a venue to celebrate special occasions with their loved ones or those that simply want to find a great place for a bite to eat in one of their three specialty restaurants.

During the tournament the Crowne Plaza Tianjin Meijiangan will host official events like a welcome cocktail party. They will also be providing snacks and beverages for spectators at the venue. They say they want to make the players and officials feel comfortable and allow them to quickly settle in and get the feeling of home during their stay in Tianjin.

The hotel is owned by the international IHG group, ensuring quality standards throughout. Crowne Plaza Hotels and Resorts are supported by all of IHG’s global network advantages - from the biggest hospitality loyalty brand in the world, IHG® Rewards Club, to their systems and their world-class sales force. They say the Crowne Plaza Tianjin Meijiangan is designed to help today’s business people, “work, rest and restore.” They try to stay ahead of the game by, “being ready for business 24/7, with connectivity that works, food that works, meetings that work, fitness that works. When a business hotel works better, business works better.”

Asked for any final thoughts ahead of the tournament, Crowne Plaza Tianjin Meijiangan said they wish all the players and organisers a successful event, which will showcase Tianjin as a destination for more leisure and international events!

### TIANJIN UNITED FAMILY HEALTH CARE: OFFICIAL HEALTH CARE PROVIDER



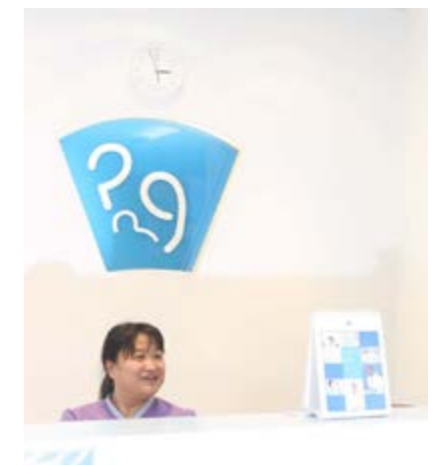
Responsible for looking after the health and well-being of the players, making sure they are in top shape throughout the tournament is the official health care provider – Tianjin United Family Health Care (TJU). The company is a part of United Family Healthcare’s premium, full-service international hospital network, which is the healthcare services division of Chindex International, Inc., a pioneering, international-standard healthcare organisation in Asia. Their mission is to, “provide comprehensive, integrated healthcare services in a uniquely warm and caring patient and family service-

oriented environment.” United Family Healthcare has established itself in Beijing, Shanghai, Tianjin, Guangzhou, Wuxi, Qingdao, and Ulaanbaatar, Mongolia. TJU is the first foreign-invested, comprehensive hospital established in Tianjin.

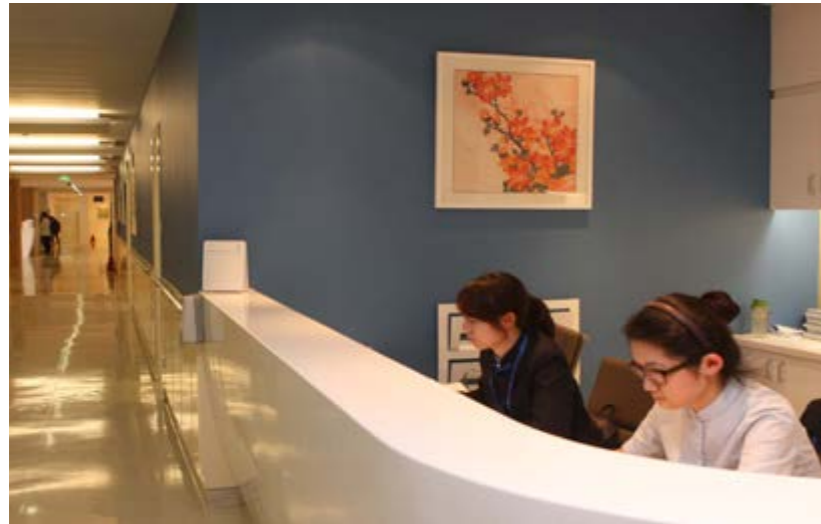
They have a team of experienced medical professionals from around the world and offer inpatient and outpatient services in Pediatrics, Obstetrics and Gynecology, Dental, Family Medicine, Internal Medicine, Surgery, Anesthesiology, Reproductive Medicine, Radiology, Lab, and Pharmacy. As a full-service hospital, TJU has 24-hour emergency services. Many of their medical staff have foreign working experience and all of them can communicate fluently with patients in English. Another of their unique selling points lies in their direct billing service. They have cooperated with over 40 international

insurance companies to provide quick and convenient billing services to their customers; meaning TJU not only accepts foreign credit cards, but also many foreign medical insurance companies.

Tianjin United Family Hospital opened in December, 2011. To gain access to their services, people in







Tianjin and the surrounding area can call their 24hr service centre at 4008-919191 or go directly to their hospital at 22 Tianxiao Yuan, Tanjiang Road, Hexi District, Tianjin.

TJU is another sponsor to have renewed their partnership with the Tianjin Open, following the success of the inaugural tournament last year.

They say they are, “honoured to once again provide international standard medical services to the athletes and tennis fans.” They added that they expect to gain stronger influence in Tianjin through the company’s strong corporation with Tianjin Open 2015. TJU also says it hopes to engage in more and more international events in the future, out of the belief that, “it will provide us an opportunity to

showcase our capacity and enhance our reputation.”

During the tournament, TJU will provide first aid to all the athletes. Their medical staff will provide immediate medical care by the side of the court and their on-site doctors will examine the injured players, providing necessary treatment and, if necessary, arranging for the athletes to be transferred to hospital. They say they hope that by providing comprehensive and integrated healthcare services to the athletes, the players will be able to fully engage in the tournament without fear of injury and give Tianjin and all the tennis fans their best performance.

Asked about any final thoughts ahead of the Tianjin Open 2015, Tianjin United Family Health Care said they hope to continue their story with the Tianjin Open and wished all athletes the best of luck and great success.



## THREE OCEANS WINE: OFFICIAL WINE



Making sure everyone is in good spirits and ensuring the party atmosphere at the Tianjin Open 2015 keeps bubbling over is Three Oceans Wine – the tournament’s official wine.

The Three Oceans Wine Company is a producer and exporter of premium wines from Western Australia’s

renowned growing regions of Margaret River and Frankland River, covering a total area of 6,500 acres, and with an annual output 4,500 tonnes of high quality grapes. The company describes itself and its team as, “passionate, innovative and knowledgeable about good wine, with a commitment to good customer service and eyes firmly on the future.”

Established in 2008, the company is named after the three oceans that surround Australia. The company’s winemaking team is led by Senior Winemaker Ben Roodhouse, who

believes that, “all good wine starts in the vineyard.” The company says Ben Roodhouse works closely with the viticulture team to ensure that the grapes that come into the winery are of the utmost quality. The winemaking team then, “skilfully transforms the grapes into exceptional wines that are elegant in style with great fruit intensity and finesse.” The Margaret River, where a lot of the company’s wine comes from, is renowned for its Mediterranean climate and close proximity to the Indian Ocean. The area produces wines of outstanding intensity and flavour and is widely considered to be one of Western

Australia’s premium wine producing regions.

The Three Oceans Wine Company’s headquarters in China is located in the Tianjin Free Trade Zone. Their products can be found at major luxury hotels and boutique supermarkets throughout the city. For added convenience people can now also buy their wine online at [www.3oceans.com.au](http://www.3oceans.com.au). The company and their wines have won a number of domestic and international awards including the Sydney International Wine Competition and the International Wine and Spirit Awards London. Most recently, their Explorers 2013 Chardonnay won gold at the 2015 Perth Royal Wine Show. The company says it takes, “great

pride in being producers of ultra-premium world-class wines.”

Check out their website and their wine club, which gives you the ability to enjoy a variety of wines at a discount all year round. Sign-up and you get the chance to order three times a year 3, 6 or 12 bottles with the following discounts:

- 3 bottles at 15%
- 6 bottles at 18%
- 12 bottles at 20%

The company will provide complimentary wine to fans in VIP areas of the Tianjin Open 2015. Having renewed their partnership with the tournament, they say they hope to continue to grow and

cooperate with the WTA event. They added that they want to help more people understand and participate in tennis while showcasing their products. Cheers to that!

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# Focusing on Unique Needs of Students: Key to International Education

An exclusive interview with Steve Moody,  
Director of the International School of Tianjin

By Nadia N.



Steve Moody is the Director of the International School of Tianjin. He has been living and working in education in China for the past 20 years. Although Steve Moody has been the school's director for many years, he maintains an appreciation of the changing needs of the international community and students and the nuances of international education. As an expatriate, Steve sees Tianjin and China developing and changing through the prism of the international school system.

Business Tianjin spoke to Steve Moody exclusively about some of the distinctive features of international education at IST, fine points of international education, and further development.

**You have been living in Tianjin for 20 years already. What keeps you in China for such a long period of time?**

China is certainly very different to our home in New Zealand, although my family has always felt welcome, safe and comfortable here in Tianjin. My wife Jo and I came to China in 1996, and, coincidentally, this year we celebrate our 20th or 'China' anniversary! Tianjin has blessed us with many new friends and unique opportunities and challenges. Tianjin has definitely matured and developed as a world city during our time here, as has the international community, and along with it our school. We have been away from NZ for a long time, but Tianjin's transformation and the changes that we have witnessed keep us enthused. Change keeps us all on our toes and certainly helps inspire me to work towards ensuring that our school continues to evolve and improve to meet the needs of the community. Helping to keep us here is the fact that our daughters were born in Tianjin, and it is home to them too.

**IST is one of the schools in Tianjin authorized by IB. What are the advantages of this programme for children and their parents?**

IST is the only three-programme IB (International Baccalaureate) school in Tianjin, providing the full continuum of learning from pre-school through to graduation and the IB Diploma. The IB programmes are not aligned with any single national system; rather, they are a synthesis of research and best practices from a range of national systems and the shared experiences of international schools. IB programmes embrace challenging, significant and globally relevant content while also providing students with a balanced and transferable set of skills and dispositions for academic and personal success. The programmes are specifically designed to support ease of transfer between school systems, something of major concern

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**Many parents choose IST because the IB Diploma is so highly regarded by the world's leading universities**

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for families living abroad. There are more than 4,000 IB schools, in over 150 countries, so parents can be sure that their child's unique learning needs will be met and that their education can be successfully continued upon relocation. IST's graduation qualification, the IB Diploma, is highly respected and regarded as the world's premier and most globally recognised university admission qualification.





There are several international schools in Tianjin. What are IST's specialties in terms of environment, philosophy and teaching?

The basis of our philosophy is a belief that IST is a friendly place, where the needs of the students come first, and in spite of our growth from a small, fledging primary school to a leading and regionally accredited Nursery through Grade 12 IB World School, we continue to strive to support the values of a welcoming and community oriented school. Schools should not be sausage factories because students are not sausages; they are individuals with unique qualities and needs. It is therefore our responsibility to acknowledge and celebrate each individual learner and to tailor our learning programmes in ways that ensure that individual students are at the heart of all that we do, rather than run them through the sausage machine.

As an IB school we are also deeply committed to inquiry based learning, and to helping students learn to think creatively and critically, to make sound judgments, and to apply their knowledge in real life situations. Students also need to learn that we have a duty to the wider community and to the environment, and therefore we embed the ten IB learner profile dispositions –including being open-minded, principled, and courageous– into all facets of our programmes.

The IST education process provides 3 programmes for different ages. Could you introduce each of them?

The continuum of IB programmes was developed to meet the unique learning needs of students at different stages in their emotional and intellectual development. The PYP, or Primary Years Programme, is for students aged 3 to 12 and focuses on the development of the whole child as an inquirer where the skills of learning to ask meaningful questions and then find and present

answers to the questions are of central importance. Students spend most of the time in a homeroom, but attend specialist classes in Art, Music, PE, Foreign Languages, and Information Literacy.

The second programme is the Middle Years or MYP, and is for learners from 11 to 16. The programme provides a learning process that encourages students to become creative, critical and reflective thinkers. The MYP stresses intellectual challenge and interdisciplinary learning where students learn to make connections

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**As an IB school we are also deeply committed to inquiry based learning, and to helping students learn to think creatively and critically, to make sound judgments, and to apply their knowledge in real life situations.**

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between the traditional subject disciplines and the real world. The IB Diploma is the culminating programme for students aged 16-19. The IB Diploma is an academically challenging and balanced programme that includes final examinations and which prepares students for success at university. The IB Diploma is widely recognized by the world's leading universities.

Getting an IB diploma is very difficult and academically challenging. What can you say about IST's IB Diploma graduates?

The IB Diploma is extremely challenging and many schools will only allow their most academically

successful students to attempt it. At IST we believe that with the right support it is possible for the vast majority of motivated students to achieve success, and we feel our results support this belief. For example, our most recent cohort of 25 graduates achieved a 100% pass rate in their final IB examinations, versus the world average of 78%. Equally pleasing was this cohort's average diploma score of 35 points which significantly exceeded the world average of 30. IST graduates are routinely admitted to the world's leading universities, with Kyoto, Yonsei, Brown, Berkeley, Cambridge, Melbourne, HKUST, and Toronto just some of the recent admissions.

IST has received plenty of great reviews. What are school's facilities like?

At IST we are incredibly fortunate to have a campus with extensive purpose-built facilities that are the envy of most schools around the world. Situated on approximately 7.2 hectares of park-like grounds our school has 30,000m<sup>2</sup> of architecturally designed facilities to support our academic, cultural and sporting programs. Our campus has two wonderful buildings: the original 12,000m<sup>2</sup> 'Qin' Building constructed in 2001, and the 18,000m<sup>2</sup> 'Han' Building completed in 2011. To further enhance our campus and safeguard student health and well-being, IST installed a school-wide air filtration system in 2014 ensuring that students breathe clean, fresh air throughout the school day.

How many children are studying in IST and what are their countries of origin?

Current enrollment at our school is approximately 470 students from 29 countries. The nationalities with the largest representation are currently Koreans, Germans and Americans.



**The Chinese educational system is very different from that in an international school. Can you share your opinion about these differences?**

This is a complex comparison, for as different as Chinese schools may be to international schools, international schools also differ greatly amongst themselves, and with other national systems. There are a number of factors that influence how we interpret the quality or value of a given educational system, not to mention the situational factors that influence pedagogy and decision-making in these schools. We all have beliefs about what is important in education, and what is worth learning and knowing. The Chinese system tends towards an academic rationalist model concerned with high academic standards and with significant volumes of content.

Given the history and nature of China's incredibly complex written language, and the fact that China must deal with unimaginably large numbers of students seeking to proceed through to tertiary education, it is not necessarily surprising that such a rigorous content mastery filter is applied to teaching and learning programmes and to admissions. This is not an uncommon approach or belief, and is certainly a characteristic of many western educational systems, although the greater trend now is clearly towards more student-centered approaches that focus on student inquiry, self-actualization, cognitive processing and problem solving, and social responsibility. Those of us in international education are very fortunate to have access to resources and selective admissions processes that enable us to focus much more on the individual learner.

**Binhai New Area has many of the world's top 500 international companies, but it is a little bit far from the downtown. Does IST's location have an advantage on this point?**

We are located between downtown

and TEDA, so fortunately we are able to service both areas with relative ease. IST parents represent some 200 companies operating across Tianjin, and we therefore have students travelling from all directions. Most students tend to live within a 30 minutes drive from the school, although we also have a number that commute from TEDA and from downtown. Overall, we feel that our school is well located to support the continued development of the city.

**China's GDP used to be over 8%, but this year it is forecast around 7%, and even this will be hard to reach. Did the Chinese economy slowdown affect IST?**

It certainly does. When I first arrived in Tianjin we often had waiting lists of students and it seemed that new companies were arriving every day. Companies also tended to have larger numbers of expatriate employees than they do today, or at least expatriate

**We need to make sure that we keep the promises that we make, because parents have a choice.**

employees with school aged children. Cities like Beijing and Shanghai have embassies and more company headquarters which tend to provide a more stable enrollment base than we experience here in Tianjin, where expatriates tend to be transient and where companies tend to localize positions more quickly.

IST reached its peak enrolment in 2011, but over the past few years there has definitely been a slow down. Research shows that the vast majority of international schools in China

are currently experiencing drops in enrolment and this is typically attributed to the general slowdown in the economy, rising labor costs, and localization of the expatriate work force. I am, however, pleased to say that we have seen positive growth again this year, but, that said, we still have spaces available!

**IST grew from a small school of 20 children to one of the premier ones in China. It is great to have it in Tianjin. What are the latest educational achievements and improvements of the school? What does it take to keep the school on such a high level?**

It is important to remember that this is a competitive market. We need to make sure that we keep the promises that we make, because parents have a choice. It is very easy to become complacent and overly confident when you are well established or when you may be the sole provider in a market, so the presence of other schools is good for us, and good for parents as each school offers something a little different.

IST is unique in Tianjin in that it governed by a volunteer board of parents who are working here in Tianjin for many of the world's leading companies. Their role is to represent the entire parent body and all of IST's patron companies, to oversee the school's strategic development, and to ensure that the school remains true to its mission and philosophy. Like all parents they want our school to provide a world-class education, and they hold my staff and me accountable for this. And, of course like any industry that wants to ensure excellence, we open ourselves to external validation of our programmes and operations through the process of accreditation.

IST is regularly evaluated by the Council of International Schools, the Western Association of Schools and Colleges, and the IB, all of whom

visit the school on a 5-yearly cycle to determine the school's level of success relative to established educational standards of excellence. We were very proud when we were recently re-accredited by all three agencies, and more so when asked by CIS for permission to use our school's self study and evaluation report as a global exemplar.

**IST has been through a lot of changes and grew to be one of the best schools in Tianjin. What are your plans in terms of renovating and improving IST in the future?**

First and foremost, IST is a learning institution and we therefore appreciate the importance of continuing to grow and develop while simultaneously respecting and celebrating our past and core values. Outstanding academic achievement is of course something that we must always strive for and we are obviously proud of the successes of our students, most notably evidenced by external examination results and university acceptances. However, there are many other areas in which we seek to develop and improve.

The landscape is always changing in education, but first and foremost we need to ensure that our faculty are of the highest caliber and that they remain up-to-date and on the leading edge of the latest educational thinking. To this end, IST ensures that all faculty receive external training on our curricular programmes each and every year. We also provide a

great deal of internal professional development, and this year we are having the highly regarded American educational researcher and author Mike Schmoker come to IST to work with our faculty on how we can work together across subject disciplines to elevate the essentials of effective teaching and learning. We also see ourselves as leaders in education beyond IST, and recently hosted some 250 Chinese language teachers from the mainland, Taiwan, Hong Kong and Singapore with a focus on innovation in Chinese language teaching.

Of course IST is also fully committed

**IST is fully committed to continuously investing in the quality of its resource base to remain a world-class school.**

to continuously investing in the quality of its resource base to remain a world-class school. We have, for example, a wonderful and expanding library collection, and also spend generously on information and technology, including interactive whiteboards, 3D printers, and laser cutters. A few recent facility improvements have included the installation of a school-wide clean air filtration system, a new cafeteria service line and kitchen, and a new

HVAC heating and cooling system for our elementary 'Qin' building. The Board has a comprehensive strategic plan for facility improvement, and next year we will see a similar scale of upgrades. IST is driven to continue to improve and to justify its reputation as one of the premier international schools in China.

**What do you think about the city? Is there anything that you would like to have in Tianjin to make it more enjoyable?**

I think the Tianjin government and people have done an amazing job over recent years to modernize and improve the city so that it can compete on a world stage. Tianjin is a much greener place now; the scale of planting has been phenomenal and there are many, many more parks, gardens and places to visit. I very much like the river and downtown area and appreciate the efforts that have been taken to develop the downtown, although I believe that there is still plenty of scope for development, including more live music and quality Western dining options. That said, Tianjin is a wonderful place to celebrate Chinese cuisine, with plenty of wonderful restaurants to visit. I have great faith that Tianjin will continue to develop well and will eventually be well known and appreciated as a truly international city.

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# The Bear Market Survival Guide

By Michael Dow

Surely it is blindingly obvious by now that global equity markets and commodities in particular are well into bear market territory. What this basically means is that prices are likely to stay on a downward trend for some time to come as panicking institutional and individual investors continue to sell off their holdings. Those of the make a quick buck mentality will of course be terrified at the prospect of markets going down, particularly after they have had such a sensational run over the last three years or so. However, for those of us who are able to keep our cool and are savvy enough to take advantage of opportunities, bear markets don't have to be so scary.

There is no denying that the need to diversify your portfolio is greater than ever before. There are huge disparities between different

**There is no denying that the need to diversify your portfolio is greater than ever before.**

economies around the globe and different asset classes. Proper diversification, which includes buying a combination of stocks, bonds, REITs, commodities and other kinds of assets – as well as investing in different places around the world – is by far the best way to safeguard you from market volatility. Asset strategy consultant Roger Wohlner points out that, “Diversification among assets with low correlations to one another further reduces risk.

Diversification is important because we have no way of knowing which investments or asset classes will perform well or poorly or when. The trick, however is to determine what to use in your investment mix and in what percentages. For example, the 30-year tailwind for bonds is likely behind us so their impact upon portfolio returns over the course of the current decade may be minimal.”

It has to be admitted though that even when you have a highly diversified portfolio there are going to be times when almost all of your holdings are valued at a lower price than you paid for them. That is unfortunately just one of those things that happens every so often and is beyond our control. As Wall Street legend Peter Lynch once said, “Investing is as much about having the stomach to ride out the bad times as it is about having a brain to use during the good times.” If you panic and start selling off because you have seen a few news reports about an impending financial meltdown then the chances are you are not doing yourself any favours in the long term.

In addition to staying calm while the markets keep going down, one also has to take advantage of the low valuations so that later on you can enjoy the rebound. One of the best strategies for this is to limit the risks associated with buying individual

stocks and simply follow a strategy of consistently buying index funds over time, regardless of the current price. As Warren Buffett, the greatest investor of all time explains: “the average individual investor who consistently saves over the course of their lifetime should just consistently buy low cost index funds and they will do very well over time.” Moreover, he points out that, “the last thing they should be doing is buying



350	-0.010	0.350	0.353	0.365	0.340
340	-0.010	0.340	0.340	0.350	0.340
159	-0.002	1.159	1.180	1.163	1.155
760	-0.007	0.760	0.762	0.773	0.756
550	-0.015	0.550	0.551	0.560	0.550
306	-0.008	0.306	0.307	0.315	0.306
371	-0.124	5.370	5.377	5.490	5.370
501	-0.014	0.501		1.514	0.497
625	-0.010	0.624		0.644	0.623
356	-0.017	0.356		0.775	0.356
341	-0.013	0.341			0.341
360	-0.014	0.360			355

and selling stocks... they are simply not in that game and they should not be tricked into thinking that someone can tell them when to trade stocks.” This method is certainly not fancy or exciting in the short term but it has been proven to be effective as a way to surf market volatility time and time again.

Another traditional way of hedging against rapid inflation or bear markets in stocks, bonds and other paper assets is buying precious metals. Gold in particular has long been regarded as the best weapon in the battle against dodgy central bank practices and the bursting of asset bubbles. Since the boom years of the previous decade when gold prices soared and big returns were made by betting against the performance of paper assets, the precious metal has somewhat ‘lost its shine’ as an asset class. However, that isn't to say that there is no case to be made for including it, along with silver or platinum, in your portfolio. Aside from being a great way to hedge against reckless monetary policy,

“Historically, the price of gold has hardly had any correlation with the price of other investment categories,” says Jeffrey Nichols, managing director of American Precious Metals Advisors, a firm that analyses the markets for precious metals. “Because of this, it provides an insurance policy against systemic and other risks that might affect [the majority of] your investments and savings.”

Lastly, but certainly not the least important strategy, there is the age old practice of searching for productive assets that generate cash flow regardless of how the market values them. At some point during a period of economic uncertainty investors will undoubtedly look at the big blue chip dividend giants which derive a certain intrinsic value based on their ability to pay 3-7% yields to their shareholders on a regular basis. This includes the major pharmaceuticals players, the telecom giants and until recently, the big boys in the energy sector. Not only are these companies well positioned to ride out economic downturns, they are also more likely to return a portion of their profits to investors. Of course these firms' stock prices will take a hit as investors get scared but when optimism returns they are likely to rebound quicker than small caps and there is no

**To take advantage of the low valuations so that later on you can enjoy the rebound.**

denying that getting paid for holding on to your equities takes some of the sting out of the lower valuations.

REITs (Real Estate Investment Funds) provide a different but equally good opportunity to keep the dividend income flowing in a bear market cycle. Take the period following the 2008 global financial crisis as an example. While housing markets around the world plunged into darkness the demand for rental property increased. Obviously it was bad news for people looking to make quick money on property price increases but it meant that REITs, which are legally required to pay out 90% of their profit to shareholders, were able to keep generating healthy cash flow. Whether we are in a bear, bull or stagnant market cycle, it is always fun to be a lazy landlord!

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## Stocks and Shares

### Oil weakens as Saudi Arabia rules out price summit



Crude oil prices dipped after news that top oil exporter Saudi Arabia saw no need for a summit of oil producing countries' heads of state to defend prices, partly off-setting the previous session's strong rally on bullish gasoline demand.

Saudi Arabia believes such a summit by oil producers would fail to produce concrete action toward defending oil prices, sources familiar with the matter said. The comments followed a meeting of Gulf Arab oil ministers with Qatar's emir in Doha, at which a Venezuelan proposal for an

OPEC and non-OPEC summit was discussed.

Russia's energy minister said he expects that cuts in global shale oil production, which has been hard hit by lower oil prices, will help stabilise the fragile oil market. Alexander Novak also reaffirmed that Russia, one of the world's top oil producers, would not cut its own production as it would lead only to a short-term recovery with risks of subsequent slumps in prices.

Source: Reuters

### S&P downgrades Brazil

After a brief time at the 'investment grade' level following Ignacio Lula da Silva's tenure in office, ratings agency Standard & Poor's threw Brazil's long-term debt rating back into 'junk' territory. S&P cited divisions on economic policy in the top ranks of the country's government and the Chinese commodity bubble deflation. The South American country's long-

term foreign currency debt rating was downgraded to BB+, with the likes of Fitch likely to follow with another downgrade (by one notch) over the next year, according to Barclays.

As a result of the downgrade, the Treasury in Sao Paulo opted to cancel an auction of fixed rate, real-denominated, local bonds.

The yield on two-year local bonds jumped 36 basis points to 15.29%.

Source: Digital Look



### Japan Post to raise \$11.5bn in stock market listing

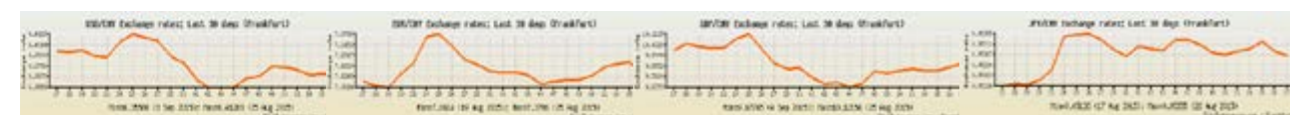


Japan Post is seeking to raise as much as 1.39tn yen (\$11.5bn, £7.4bn) in a stock market listing that would be one of the world's biggest this year. The plan for the state-owned giant would be one of Japan's largest public share sales in more than 30 years.

The share sale is aimed at boosting Japan's economy and stock markets. The country's economy shrank in the second quarter of the year - a setback for the government's reform policy. Chief cabinet secretary Yoshihide Suga said the share offering would encourage a shift of savings out of bank deposits and into the stock

market. Earlier this month, Japan said its economy contracted by 0.3% in the three months to June, compared with original calculations of a 0.4% contraction. The revision beat market expectations of a contraction of 0.5%, but analysts said it had not eased concerns about the state of the economy. Lagging exports and sluggish consumer spending were the biggest contributors to the drop in growth. Consumer spending makes up some 60% of Japan's economy. About 80% of the shares in Japan Post Holdings would go to domestic investors, reports said.

Source: BBC



## Recent Trends in Foreign Investment into China's Property Market



By Sean Linkletter  
Research Analyst, JLL

Investment into Chinese commercial real estate is a recent endeavor for foreign investors. Many of the current major foreign players did not even gain exposure to China until the mid-2000's. Back then, almost all of foreign investment (inclusive of development) was concentrated in tier one cities, Beijing and Shanghai. However, the foreign investment market has grown dramatically, reaching a volume RMB 140 billion in 2014 and spread throughout multiple cities, tier one and tier two. The new market environment features new characteristics and a different set of players. It's important to track investment trends as they truly shape the way cities develop.

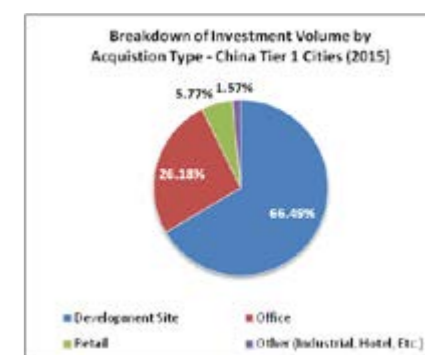
In China, most of the foreign capital into commercial real estate is sourced from either Hong Kong or Singapore. In 2015, Hong Kong and Singapore investment accounted for 80% of total foreign acquisitions in China tier one cities and 87% in tier two. This proportion has actually grown over time as current players increase their exposure and new players enter the Mainland market for the first time. For example, Hong Kong's Link REIT entered the Mainland market just this year. Historically, Link REIT focused almost exclusively on managing a



Sourced by Real Capital Analytics

portfolio of real estate assets passed down from Hong Kong's Housing Authority. The move should help the fund increase its brand awareness and asset diversity. They were quite active this year, acquiring Corporate Avenue 1 & 2, an office complex in Shanghai, as well as EC Mall in Beijing for a combined US\$ 1.4 billion. Mapletree, a Singaporean investment company, acquired Sandhill Plaza in Shanghai for around US\$ 300 million, their largest acquisition in Mainland China since 2011. Other active Hong Kong/Singapore players include Joy City, Yuexiu REIT and Gaw Capital.

Non-Asian investment accounts for a much smaller percentage of the total investment volume and is dominated by only a handful of players. The largest non-Asian player is Blackstone, an American investment fund, who acquired 16 projects in the past two years. Blackstone has a long history investing in China beginning



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**Many tier two cities now face over supply where growth in rental values is actually negative.**

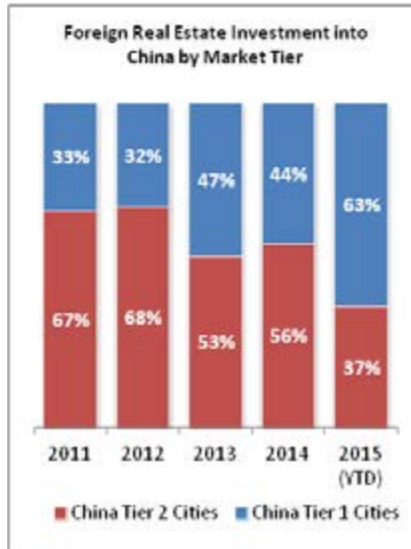
in Shanghai back in 2008. Since then they have greatly increased their exposure, investing in office and retail in 15 cities.

In terms of investment types, the majority of foreign investment in China is destined for development projects rather than acquisitions of existing property. This is especially true in tier two cities where more than 90% of foreign capital is used for development. Conversely, direct foreign investment into existing property is less common, only making up about 34% of the total volume in tier one and less than 10% in tier two. The large gap between tier one and tier two is mainly due to tier one cities having a larger volume of tradable commercial stock. Grade A commercial properties are preferred by investment funds as they possess greater liquidity. In one study, JLL found that about 60% of international Grade A office space is located in tier one cities. Cities like Beijing and Shanghai possess strong service sectors where demand for high grade office space from MNC's and domestic firms is robust.

Tier two has catching up to do. In 2013, the service sector only accounted for 53% of GDP in tier two cities, compared with over 64% in tier one (EIU). Retail, instead, takes up the majority of direct investment in tier two. This year, foreign direct investment volume into retail was RMB 4 billion compared with an office sector of just RMB 100 million.

The share of total foreign investment

volume into tier one cities has also increased over time. In 2015, over 63% of foreign investment is directed into tier one cities compared with only 33% in 2011. One possible explanation is that many foreign investment funds just recently began investing in China real estate and may not possess the necessary expertise to invest in markets outside



Sourced by Real Capital Analytics

of tier one. Among the top 50 foreign players in tier one, 10 invested for the first time within the last two years. The other explanation is that investing in tier two cities is more difficult than in the past. Many tier two cities now face oversupply where growth in rental values is actually negative. Tier two investment volume in development sites, which makes up an overwhelming majority of foreign investment in tier two, has

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declined almost 50% year-over-year. But even with weaker fundamentals, domestic sellers are largely unwilling to negotiate prices downwards. Their expectations of risk and return differ greatly from foreign funds, making it hard to get deals done.

To the contrary, investing in tier one may provide a security blanket for foreign investors. These markets face tight supply and stable rental growth. For example, office rents in Pudong increased over 8%, y-o-y, in the second quarter of this year. The service sector is expanding more quickly in tier one cities, Beijing's emerging IT industry being a primary example.

While it's likely many Chinese real estate markets face growing pains, the longer term prospects are still promising. China is unique in that its service sector is still largely underdeveloped and should see rapid growth over the next few decades. The office and retail sector should grow accordingly providing opportunities, long term, for investors who can navigate the market.

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# IP for App Developers in China



**Alex Bayntun-Lees** is a Project Executive with both the China and South East Asia IPR SME Helpdesks.

Based in Beijing, Alex has studied both Chinese and Law at graduate and postgraduate level and works closely with a network of local experts throughout the Greater China and Southeast Asia regions to track IPR developments and provide related services to EU SMEs.

In 2014 China's iOS App downloads surged with a 30% increase in quarterly downloads between Q1 2014 and Q1 2015. This rapid growth, stimulated by the release of the iPhone 6 and heavy investment in Apple's retail presence in the country, has pushed China to the top spot for App downloads worldwide<sup>1</sup>

Asia is leading a mobile revolution, replacing older, less transportable technologies with a 'mobile-first' tech culture. Smartphone penetration in China is far deeper than anywhere in the West, many new users skipping desktop computing entirely in their adoption of smartphones and tablets [http://googleasiapacific.blogspot.hk/2014/10/asias-mobile-first-world.html]. In China alone it is estimated that there are more than 700 million active smartphones and there is still potential for further growth as lower cost alternatives increasingly cater for the lower end of the market.

These statistics, coupled with recent

developments in Chinese mobile user payment structures makes China a very attractive market for existing and potential app developers, with content creators flocking to take advantage of the newly minted market.

This being said, the Chinese App market still has its challenges and success in the market is by no means easy. Alongside the usual hurdles of development, marketing and distribution, potential developers should be mindful of protecting their brand and products when entering the Chinese market. This is not a

**In China alone it is estimated that there are more than 700 million active smartphones and there is still potential for further growth**

particularly challenging, or even costly process. However failure to obtain adequate protection can result in loss of market share, damage to brand reputation and even exclusion of products from the Chinese market. We at the China IPR SME Helpdesk advocate a 'know before you go' approach, preaching awareness of potential issues and timely protection of core IP ideally before breaking into China. This article addresses some of these core issues.

## Brand Protection

First on any company's list of priorities before entering the Chinese market, or at least as soon as possible in case the company is already active in China, should be protection of their core brand and market reputation. This is achieved through registration of the company name and/or logo and any other distinguishing visual marks which are associated with the brand and its' products as trademarks.

China operates a 'first to file' system which makes early application essential before entering the Chinese market in order to avoid potential issues of trademark hijacking by domestic companies seeking to take advantage of the target brand's reputation or make a profit selling the mark back to the EU SME that has the registered trademark for the EU at a profit.

Registration of trademarks in China can be done domestically through the China Trade Mark Office (CTMO) with the aid of a local trademark agent, or through an international registration under the Madrid protocol. However there are a number of issues to bear in mind when seeking registration in China which can make or break a brand in the Chinese marketplace:

- China has a more narrow specification of classes of products and services than required by the classes set out in the Nice Agreement used in the EU to designate use of trademarks. In essence, China has divided the classes of the NICE

classification further into sub-classes. Often this means that if you have protection in China for the overarching NICE class, but not for a certain sub-class within that class, you are not protected for that specific sub-class in China. It is therefore essential to register the appropriate sub-classes yourself to ensure that all of your products are protected. Failure to do so may result in guesswork by your agent or the CTMO leaving some of your products outside of the scope of protection provided by your trademark.

- Foreign language names are rarely used in China, and if you do not designate your company or product a Chinese language name consumers will likely come up with their own. Once this has been done there is nothing stopping competitors from registering the Chinese name as a trademark and cashing in on your success, so it is worth considering registering a Chinese language mark for your company and Apps!

For more information on registering and protecting your trademarks, take a look at China IPR Help Desk Guide to TradeMark Protection in China.

## Copyright: Software and Content Protection

For rapidly developing software applications Chinese copyright law offers a quick and easy method of procuring IPR protection at key stages of development, as well as any images or written material associated with the app such as marketing materials and product descriptions on e-commerce platforms etc...

Most types of creative works protectable by copyright in Europe are also protectable in China and, as in Europe, are theoretically protected as soon as they are created. This being said, as Chinese courts and administrative bodies will require notarised evidence of ownership for any infringement proceedings, it is generally advisable to register

copyright for important works.

Software is also expressly protected by Chinese copyright law and is relatively simple to register with the Copyright Protection Centre of China (CPCC), the requirements for which are laid out below:

- 1) Biographical details of the owner, including name and address.

**First on any company's list of priorities before entering the Chinese market should be protection of their core brand and market reputation.**

- 2) Copy of proof of identification of owner, for example business registration certificate of a company.

- 3) Details of the software programme including:

- Date of establishment;

- Operating environment, including details of hardware requirements and operating system;

- Programming language used;

- If the software is not developed by the owner: how the rights to the software are derived, for example by assignment or inheritance, and related documentary proof;

- Substance of the software, which

can be submitted in either the form of ordinary deposition or exceptional deposition, as described below.

## Ordinary Deposition

First and last 30 pages of:

- 1) Source code;
- 2) Specification/operation manual or the entirety of the documents if these have less than 60 pages each.

## Exceptional Deposition (any one of the below)

- a) First and last 30 pages of source code with confidential portions concealed, but the total concealed portions not exceeding 50% of the submitted source code.

- b) First 10 pages of source code, plus any consecutive 50 pages of any other portion of the source code.

- c) First and last 30 pages of source code, plus any consecutive 50 pages of any other portion of the source code.

The above rules a) to c) are also applicable to the submitted specification/operation manual and it should be noted that each page of the source code must have at least 50 lines.

It is always desirable to disclose the source code of your software as little as possible. The following should be considered in order to achieve this purpose:

- Exceptional deposition should







be considered and used if possible; confidential areas of the source code programme can be blacked out.

- The first 10 pages of source code, preferably the first 30 pages, should contain as little important information as possible.

- Apply for 'sealing up' of the source code programme, documentation or samples. Only the right holder and judicial departments are then permitted to open the sealed material.

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### For rapidly developing software applications Chinese copyright law offers a quick and easy method of procuring IPR protection.

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Furthermore, to ensure efficient proof of ownership and infringement by a third party, it is desirable to insert some specific identification, for example name, trademark, or even slogan of the owner into the source code. It is preferred for such specific identification to appear in the first 10 to 30 pages of the source code, and should be unique to each software programme, for example the name of the software, the relevant version, and the programmer(s) involved. China

Copyright Law clearly provides that where there is no evidence to the contrary, the citizen, legal entity or organisation whose name is shown on a work shall be deemed the author of the work.

Copyright protection in China costs between 240 and 345 EUR, depending on the number of documents involved and the registration process takes around 30 days from when the CPCC accepts the application.

For more information on copyright protection see the China IPR SME Helpdesk guide to Copyright Protection in China.

### Copyright Deposition with Notary Public

If your company feels uncomfortable with depositing source code with the CPCC, then another option to have proof of copyright ownership is to deposit your copyrighted software with your notary public in your home jurisdiction. This notarised copyright can be legalised and notarised as evidence of copyright for China when it is needed for enforcement of copyright in China.

### Design Patents: GUI Protection

As of May 2014, amendments to China's guidelines for design patents have made it possible to obtain design patents for Graphical User

Interfaces (GUIs). There are limits on what interfaces can be protected and the new guidelines exclude, "game interfaces, and patterns displayed by the displaying device of a product, which patterns are not relevant to human-computer interaction or to the realisation of the function of this product, such as wallpaper on an electronic screen, patterns shown during the start or shutdown of the device, or the layout of drawings and texts on web pages of websites." (As opposed to the design right for GUI in the EU, for design patent protection in China the GUI needs to be coupled to a product).

This advance in digital IPR protection has yet to be tested extensively but potentially allows for an added layer of protection against 'copycat' apps utilising similar or identical interfaces.

For more information on Chinese design patents, see the China IPR SME Helpdesk guide to Understanding and Using China's Design Patent.

### Due Diligence

When developing apps for release in China it is also important to ensure that the material you have used does not infringe on others' rights. IP law (except for copyright law) is territorial, and protection in the EU and elsewhere will not extend to China's jurisdiction. As such it is essential to check that material used has not been registered domestically by other developers.

- Patent searches can be made in English on the State Intellectual Property Office (SIPO) Website: <http://english.sipo.gov.cn/>

- Trademark searches can be made in English on the China Trade Mark Office (CTMO) website: <http://www.chinatrademarkoffice.com/>

- Checking materials for pre-existing copyright is more difficult, registering

core copyrights and searching the internet for any ancillary materials safeguards against any potential actions being made against your material.

### Enforcement

#### App Store Dispute Resolution: First Line of Defence

The first line of defence when dealing with infringing material or apps is to directly contact the app store on which the infringing products are listed. Apple has an 80% market share of app downloads in China and offers an online content dispute resolution service. Through the online forms, developers can identify infringing material, provide evidence of their IPR ownership and request infringing apps be taken down. The process can be started using the link below.

<http://www.apple.com/legal/internet-services/itunes/appstorenotices/>

Other stores run similar services. However as many app stores servicing the Android platform in China are Chinese language only (Google Play is unavailable in China) it is often best to engage local legal representation when requesting removal of infringing content.

Prior to the dispute resolution process you will need to make sure you have obtained notarised evidence of the infringement through engaging a notary public. This can consist of notarised screenshots of the infringing apps' page on the relevant app store, any relevant download numbers and, if possible, screenshots of the infringing items in the app itself (most modern smartphones have a screenshot function which makes this process easier). Notarising this evidence is important if it becomes necessary to take the case further or claim compensation, as Chinese administrative agencies and IP courts are unlikely to accept evidence which

has not been witnessed and prepared appropriately by a notary public.

#### Civil and Administrative Enforcement Actions

China offers two main options for enforcement of IP rights; administrative actions with local administrative bodies and civil litigation through the courts.

Prior to enforcing your IP rights you will need to make sure you have obtained notarised evidence of the infringement through engaging a notary public.

Administrative actions relevant to apps are implemented by local Intellectual Property Offices, local Copyright Bureaus and the Administrations for Industry and Commerce (AICs). These bodies have the power to force infringing parties to cease infringement activity and also to levy fines in the case of trademark and copyright infringement. Administrative action is a fast and cost-effective method for removing infringing items from the market and to gather evidence. However administrative bodies often lack the expertise to deal with complex patent claims and are also unable to award any financial compensation or account of profits to the claimant.

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### Prior to the dispute resolution process you will need to make sure you have obtained notarised evidence of the infringement.

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Civil litigation is becoming an increasingly user-friendly enforcement procedure in China, with the introduction of dedicated

IP courts in Beijing, Shanghai and Guangzhou and increased judicial training. Civil actions are more expensive than administrative action, however a favourable judgement will enable claimants to seek financial compensation for losses incurred by the infringement, and/or accounts of profits from the infringer. Historically these awards have been significantly lower than those offered for similar actions in EU jurisdictions.

For more information on enforcing your rights in China take a look at the Helpdesk's guide on Enforcement of Intellectual Property Rights in China.

### Take Away Messages

- Don't forget to protect your brand. Reputation plays a big part in Chinese consumer choices and infringement of company and product trademarks can permanently damage your brand.

- Copyright registration of your software offers an easy way to prove your IP ownership in case there are any problems of IP infringement. If you do not register your software through the Chinese copyright registration system it may be very difficult to prove ownership when enforcing your IP.

- Infringement issues can often be dealt with quickly by contacting app stores directly.

- Administrative action is a quick, effective way to obtain injunctions to stop infringing activity. They can also act as a base from which to launch civil actions to recover financial losses.

- REMEMBER! IPRs (except for copyright law) are territorial and protection in other jurisdictions has no effect in China. Register early and make sure to protect all of your core IP or someone else will!

(Also, do register your copyright in China, as it proves to be very useful as proof of your ownership).

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# Branding in China: 7 keys to Success

by Justin Toy

Developing your company's brand is one of the most important functions of marketing and can be a huge determining factor of your company's success or failure. Building a recognizable brand that resonates with your customers is not an easy task. Additionally, you need to employ different branding strategies depending on your target market and what region of the world you are operating in. Below are 7 branding strategies for building a strong brand in China.

## 1. What's Your Name?

Linguistic differences between English and Chinese make choosing a brand name not as straight forward as you might initially think. The most pressing question is should you translate your brand's name phonetically? Like Kraft whose Chinese name is "kafu," which are the characters for card and husband. Or should you translate your brand's meaning? For example, Apple's Chinese name is "pingguo" which literally means apple. Actually, the best option is to try and incorporate both strategies if possible. For example, Coca-Cola is "kekoukele" which roughly translates to "delicious happiness" and Mercedes Benz is "Ben chi" meaning "dashing speed." You could decide to not create a Chinese name and only use an English name, but you run the risk of someone else creating a Chinese name for you. For example, when Quaker Oats entered the Chinese market, they only used their English name. However, the

general public gave the brand the unofficial nickname "laorenpai" or "old man brand", not exactly what Quaker Oats wanted to be associated with.

## 2. Social Media

The Chinese have completely embraced social media as about one quarter of all the world's social media users are in China. Chinese consumers spend a lot of time on the internet and on various social media sites, especially Wechat. With over 1.1 billion users worldwide, 100 million

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landscape**



of them outside of China, Wechat is the world's largest social media platform. According to Tencent, the creators of Wechat, 46% of Wechat users say that they use the app more than any other. Taking advantage of Wechat and other Chinese social media sites is an extremely effective method to build your brand's awareness and to educate consumers about your product offering in China.

## 3. Luxury Sells

China surpassed Japan several years ago as the largest luxury market in the world. Today, Chinese consumers accounts for over 35% of global retail sales of luxury goods and is expected to increase to 50% by 2025. Luxury brands continue to draw Chinese shoppers as they are a symbol of increased affluence and success. However, positioning your brand as a superior luxury brand is not easy. Not only does your product need to be of extremely high quality, so does

your customer service, shopping experience, advertising, etc.; every aspect of your brand. Chinese consumers have become increasing sophisticated and educated when it comes to purchasing luxury products.

## 4. Story Matters

"The best brands are built on great stories", says Ian Rowden, the Chief Marketing Officer of Virgin Group. Your branding should tell a story that connects with your target audience emotionally. Brand storytelling can help make your brand more memorable, bring your brand to life, give you a distinct competitive advantage, and can make your target market more responsive. Storytelling is especially important in China where cultural background and history are rich with stories. This makes telling your brand story especially important when establishing your brand's reputation and knowledge in the marketplace. At the same time, foreign branding is usually unfamiliar and undifferentiated to Chinese consumers. This forces Chinese consumers to pay more attention to the visual cues on labels and packaging to communicate the brand message or story. These cues often play an integral part of the purchasing decision.

## 5. There is no one China

On the surface, China is a dream market with more than 1.4 billion consumers. However, this market is extremely segmented and diverse. Advertising and branding strategies that work in Tianjin might not work in Shanghai or Qingdao. Adidas and other companies have reported vast differences in consumer preferences and attitudes between northerners and southerners and also between consumers near the coast and inland regions. At the same time, Chinese consumers in tier 1 cities like Beijing and Shanghai have much different expectations and attitudes than

urban dwellers in tier 3 and 4 cities like Guilin, Jilin, and Dongguan. When entering China it is commonly advised to enter one large market and gain experience and knowledge. After successfully localizing your brand to the market and getting a good understanding of your local customers, you can consider expanding into other regions and markets.

**"The best brands are  
built on great stories"**

## 6. Find Local Talent

Who knows Chinese consumers and the Chinese market better than the Chinese? Nobody. Hiring and training talented locals to promote your unknown brand is crucial. KFC, L'Oreal, VW, and Adidas have all stressed that their success in China is largely due to the fact that they learned so much about the market from the local marketing teams they trained and hired. You may also want to consider finding a local business partner or marketing agency to work with. However, finding a trustworthy partner can be difficult in China, especially if your business is new on the scene. Ideally you want to work with consultants who deeply understand the Chinese business

landscape and have a proven track-record of helping other foreign companies achieve success in China.

## 7. Don't Just Translate, Transcreate!

Transcreation, sometimes referred to as creative translation, is the process of adapting a body of creative work for use in another language or culture. It is more than simply a direct translation. Transcreators focus on capturing the desired persuasive or emotional tone or effort of the original message and transferring it into the adapted translation. This is particularly important in China because Chinese language and culture is so strikingly different than western culture. Failing to transcreate marketing messages can lead to big trouble and wasted time and money. McDonlad's recognized the need to adjust their "I'm lovin' it" campaign in China. In Chinese, the word 'love' is used seriously and never taken lightly. As a result, McDonald's transcreated their message to "Wo jiu xihuan" which literally translates to "I just like (it)." The adapted message conveys the same feeling and emotion of the original "I'm lovin' it" message without alienating Chinese consumers.

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# Let the business community explain what is really necessary for career success

By Robert Parkinson



Recent weeks have shown us 'what a difference a day makes'. After the so-called 'Black-Monday' several major companies that usually hire graduates in their thousands every season have frozen graduate recruitment entirely. My guess is that it will restart soon when people stop panicking. This raises the subject of the annual student rush to find jobs. In my view, the business community needs to change and reinforce the correct message to young people about what is really required to do well in the early years of a career.

My contention, particularly having more closely researched the elements of education that China values, is that there is far too much emphasis on competing for prized university places; frivolous expenditure on overseas higher-education, and confusing social-advancement with the need to start at the beginning and do, as the law firms call it, the 'grunt work'.

Let me start by looking at educational background and its importance. It is certainly true that those students who work the hardest or are the luckiest in the gene-pool lottery stand to win places at the likes of Remin University, Peking University or Jiatong University – the Oxbridges of the Orient. It is also true that statistically it is likely that students from these universities will go on to achieve acclaim in many walks of life, some in business, the Law, Engineering, academia, and perhaps Medicine (or though, bizarrely, medicine in China is not seen as prestigious as it is in the west). However, we are specifically addressing the business community here: companies. So let us focus on this section of students and analyse the importance of educational background on their early job chances.

In my 10 years in China, I have interviewed hundreds of graduates. Some are from the very best universities, some not. A characteristic of those from particularly good universities I have noticed is that many of these youngsters seemed to struggle to escape from 'education-mode'. They look at life through the lens of academia, whereas it is necessary to understand situations in their context: circumstance; colleagues; availability of resources and most importantly the effect on others. This is something I have found people who have been over-educated, particularly in the sciences, to be spectacularly affected by: they suffer from over-analysis-paralysis.

Another difficulty found in those who have been to the best Chinese universities, but also those who have an overseas masters degree, has been an unwillingness to start at the bottom. This means the banal, mind-numbing, coffee-making boring work that we are all glad to stop doing. In fact - so often reading the biographies of very successful business people you discover that they started life in the post-room, as a tea-boy or 'runner'. This starting point is important because it makes the young appreciate the next opportunity much more. It is also my opinion that personal attitudes are very important in companies' willingness to embrace new staff; and a lack of willingness to start at the bottom smacks of arrogance, an unattractive and therefore handicapping quality.

**Personal attitudes are very important in companies' willingness to embrace new staff.**

Interviewing students who have studied overseas, one of the first questions I put is who their friends were. I am looking to find out if they embraced the wider community around them, or they remained isolated in their own national peer group. Those who integrated in the community were, in my experience, far more successful. I remember a very successful lady who used to work with me explaining with great affection how one of the most formative elements of her UK study time was evening / weekend work in a fish-and-chip shop. She said it taught her the most about how British people are and how to treat customers. By the same token, those families who choose to send their children overseas just because they have the wealth so to do are doing their children anything but a service. It is rather like telling your child that it's a good idea to buy an expensive watch, just because you have the wealth to do so, when in fact it does very little for you. My point here is that time spent studying overseas, if simply a representation of wealth, gives the child the idea that this is a good thing, when, in my view it is the polar opposite.

So far I have highlighted some of the weaknesses of relying solely on education as a means to your first job. I would now like put forward some suggestions how students might get ahead in the career queue and give themselves the very best chances when starting out. These suggestions might also be useful to those responsible for hiring youngsters who may be products of the same system.

First, 20 years ago when I was in my late teens I was casual about work experience. This is now of paramount importance and called internship. In my view this is at least as important, if not far more important, as educational background for a career in business, and many other fields. In my own HR consultancy I have interviewed many people for

**Stop asking about grades but more often ask about experience and behaviour.**

internship positions. The range varies hugely between those who have one or at most two internships to people who have as many as ten or more sets of experience. This, in my view, is one of the single most important ways a student can give themselves a boost at the start of their career. Ten successful internships may have the effect of compressing 5 years of full-time work into a matter of months. Exhausting; yes, valuable - extremely. Note as well my use of the words 'successful internships'. Some students do as little as possible in their time with a host company. They see it as a chore, a box to tick for their schools. Others work as hard as they possibly can, safe in the knowledge that, if they don't like it, it will only be for a short time. Very often they do like it.

One element of interning that some people miss entirely is that during this time the students are likely to be exposed to many people, some quite senior. What the smart remember and the lazy forget is that if these contacts are impressed the internee may have already be given a job offer

so they don't have to join the graduate queue. Even if they are not offered a position, only very unfair companies would not give a solid reference, which in turn provides an entry ticket to the next opportunity, perhaps another internship or a permanent job. In addition to this, people should remember that most jobs at entry level or for the experienced are unadvertised and often are awarded through contacts. The graduate recruiters are really only herding cattle with very blunt instruments.

Of course all of this might seem obvious to some, but to most, maybe not. In England we talk of people not being able to see past the end of their noses. The message to young people is that 'nothing beats experience' nor a hard-working attitude, which ample pre-work experience will give you. In just the same way as you can't buy good fortune, you can't buy your way in to the world of work through an overseas degree. My advice to those in the hiring community to stop asking about grades but more often ask about experience and behaviour. These are the elements that will make our youth successful; they will also make our companies successful.

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# Will enterprises pay more for pollutant discharge with the Environmental Protection Tax Law?

By Kelvin Lee, PwC Tianjin



## In brief

During the third plenary session of the 18th Central Committee of the Communist Party of China (CPC) (the “Third Plenary Session”), it was proposed that the current pollutant discharge fee (PDF) be replaced by an environmental protection tax (EPT). With the aim to implement the statutory taxation principle, promote energy conservation and protect the industrial structure of the ecological environment, the Ministry of Finance, the State Administration of Taxation and the Ministry of Environmental Protection jointly drafted the “Environmental Protection Tax Law”, taking into account the opinions from relevant bodies. On 10 June 2015, the Legislative Affairs Office of the State Council released the “Environmental Protection Tax Law of the People’s Republic of China (Discussion Draft)” (the “EPT Law”) and its interpretation to solicit public comments.

According to the EPT Law, the criteria and calculation method for EPT collection are basically similar to those stipulated in the prevailing PDF rule and regulations. Nevertheless, the major changes under the EPT framework are specific regulations regarding multiple levy, reduced levy and exemption treatment of EPT according to the degree of pollutants discharged. It is also stated in the EPT Law that taxpayers who have paid EPT are no longer liable to PDF.

## Background

China has enjoyed rapid economic growth and achieved notable progress since the introduction of economic reforms and the opening-up policy. However, as a result, environmental problems have also developed into a major issue. With the determination to improve the resources and environment tax system in China’s 12th Five-Year Plan, the proposal to replace PDF by EPT, as well as the requirement in this year’s “Prime Minister’s Government Work Report” to legislate the EPT Law, implementation of the EPT in China has become imperative.

**The major changes under the EPT framework are specific regulations regarding multiple levy, reduced levy and exemption treatment of EPT according to the degree of pollutants discharged.**

## Taxpayers and scope of taxation

EPT taxpayers are defined as enterprises, public institutions and other business operators directly discharging taxable pollutants within the territory of China and other sea areas under its jurisdiction. It is stipulated in the EPT Law that five categories of the pollutants are subject to EPT, namely air pollutants, water pollutants, solid waste, noise pollution (including construction noise and industrial noise) and other pollutants. The specific taxable items shall

follow the “Schedule of Tax Items and Tax Amount on Environmental Protection Tax” (Appendix One) attached to the EPT Law<sup>2</sup>. For air and water pollutants, EPT shall be levied on the top three pollutants (or top five heavy metal pollutants) discharged from each outlet and calculated based on their respective pollution equivalent value<sup>3</sup>. Local governments at the provincial level have the discretionary power to increase the category of taxable pollutants at each discharge outlet based on their specific circumstances.

## Calculation method

The EPT payable shall be calculated based on the volume of the pollutants discharged, multiplied by the specific tax amount prescribed in Appendix One. The taxation basis for each pollutant varies.

–For air and water pollutants, the taxation basis shall be determined according to their respective pollution equivalent value.

–For solid waste, the taxation basis shall be determined according to the quantity discharged.

–For construction noise, the taxation basis shall be determined according





to its total construction acreage.

–For industrial noise, the taxation basis shall be determined according to the excess decibel level over the prescribed standard.

## Preferential tax treatment

The EPT Law has a specific chapter on “preferential tax treatment”, detailing EPT exemptions for the following:

–Pollutants discharged from agricultural production (excluding the large-scale cultivation industry)

–Pollutants discharged from transportation machineries, such as motor vehicles, locomotives, off-road mobile machineries, ships and aircrafts, etc.

–Pollutants discharged from urban sewage and household waste treatment plants, provided they are within the national disposal standard

At the same time, the EPT Law also introduced a “reduction” tax treatment. If the concentration level of air pollutants and water pollutants discharged by a taxpayer is less than 50% of the pollutant disposal standard stipulated by the national or local authorities, and is within the total pollution disposal quota, the local government has the authority to reduce the EPT payable by half within a certain period of time.

**The EPT amount shall be multiplied if the disposal of taxable air pollutants and water pollutants exceeds the prescribed standards.**

## Multiple levies

The EPT amount shall be multiplied if the disposal of taxable air pollutants and water pollutants exceeds the prescribed standards.

–Where the concentration of the pollutants discharged exceeds the national or local pollutant disposal standard, or the volume of pollutants discharged is higher than the stipulated disposal quota, the EPT shall be levied at two times of the applicable tax amount.

Where the concentration of the pollutants discharged exceeds the national or local pollutant discharge standard, and the volume of pollutants discharged is higher than the stipulated discharge quota, the EPT shall be levied at three times of the applicable tax amount.

## Collection and administration

EPT is administered over a mechanism of, “filing by enterprises, collection by tax authorities, coordination by environmental protection authorities, and information sharing by relevant parties.”

Timing of tax obligation – The date on which the taxpayer begins to discharge taxable pollutants.

In-charge tax authorities – Taxpayers shall perform EPT filing with the competent tax authorities at the location where the relevant pollutants are discharged.

Tax filing and payment – The EPT shall be levied on a monthly, quarterly or yearly basis as determined by the competent tax authorities depending on the specific conditions. Where the tax payment cannot be calculated over a fixed period of time, it can be filed on a transaction basis. Taxpayers shall report and pay the EPT within 15 days after the filing is due.

### Administration by taxpayer category

– Under the EPT Law, taxpayers falling into the 14 key pollution industries as well as key monitoring enterprises in other pollutant discharge industries are classified as key monitoring (pollutant discharge) taxpayers<sup>4</sup>. There are significant differences between the key monitoring (pollutant discharge) enterprises and non-key monitoring (pollutant discharge) enterprises in terms of administration. For key monitoring (pollutant discharge) taxpayers, as they submit their filing documents on the types and amount of taxable pollutants, the in-charge tax authority shall forward them to the competent environmental protection authority and request it to review and verify the documents, and the

**As taxpayers who have paid EPT will not be liable for PDF, the tax burden of taxpayers previously subject to PDF is not likely to significantly increase.**

latter shall issue its official verification opinions. For non-key monitoring (pollutant discharge) taxpayers, their in-charge tax authority and competent environmental protection authority shall jointly review their documents and publish the verification result.

Legal liabilities – Where a taxpayer fails to pay EPT to the tax authority following the provisions, it shall be punished in accordance with the “Tax Collection and Administration Law” EPT Law and other relevant laws and regulations.

## The takeaway

The tax amount and calculation method as prescribed in the EPT Law are basically similar to those stipulated in the current PDF. As taxpayers who have paid EPT will not be liable for PDF, it means that the tax burden of taxpayers previously subject to PDF is not likely to significantly increase after the implementation of EPT. However, enterprises which are not previously liable to PDF shall review their business operation in order to evaluate whether they have pollutant discharge activities that may give rise to additional EPT liability. In addition, where taxpayers fail to pay EPT in due course, the tax authority shall impose a penalty in accordance with the provisions in the “Tax Collection and Administration Law” and it is comparably higher than that under the PDF system.

Before the “PDF to EPT transformation” the environmental protection authority is in charge of the PDF collection. After the introduction of EPT, the tax authorities will be responsible for its administration and collection. It is anticipated that the efforts to collect EPT will be strengthened, reinforcing the statutory taxation principle and preventing local governments from exercising too much discretion in the collection.

Nevertheless, as the assessment on pollutant discharge is considerably technical, tax authorities are unlikely be able to complete the verification independently without the assistance and cooperation of environmental protection authorities. As such, it has created the need to establish a mechanism to coordinate and share information among the governmental bodies. As a new type of tax, EPT will provide a brand new experience for the local-level tax officials. Taxpayers are advised to maintain close communication with the relevant competent authorities.

The EPT Law was open for public comments until the middle of July 2015. It will be further amended after taking the public comments into consideration. It is anticipated to take some time before the EPT Law is promulgated after receiving the approval by the National People’s

Congress. We will closely monitor the development and share with you more insights in due course. Please stay tuned.

## Endnote

1.The EPT Law (Chinese language) can be accessed at the official website of the Legislative Affairs Office of the State Council P. R. China.

<http://www.chinalaw.gov.cn/article/czjgg/201506/20150600399162.shtml>

2.Please refer to Appendix One of the EPT Law.

3.The equivalent value of the taxable air pollutants and water pollutants shall be calculated on the volume of the pollutant discharged divided by a specific rate for each pollutant. Please refer to Appendix Two of the EPT Law for details of the specific rate of each taxable pollutant.

4.The 14 key pollution industries include: thermoelectricity, steel, cement, electrolytic aluminum, coal, metallurgy, construction materials, mining, chemical industry, petrochemical, pharmacy, light manufacturing (brewing, paper-making, fermenting, sugar, vegetable oil processing), textile and leather industry, etc.

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# Diagnosis

## Identifying essential gaps in your organisation



Marwan Emile Faddoul  
Managing Partner  
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If we can identify our health issues on our own, we surely do not need a doctor to diagnose us. We rely on doctors simply because they have the experience and knowledge to detect the problem.. Good doctors treat many cases and see things from a different perspective.

As management consultants, we play exactly the same role as doctors, even though our patients are a bit different. We solve issues within an organisation, a sector or an industry. Likewise, before implementing any solution, we diagnose, we dig deep to find the main issue of the problem. As John Dewey once said: "a problem well put is half solved"

Several steps are usually implemented to diagnose a company and detect the main obstacles that prevent it from growing and moving forward. The key objective is to dissect and collect the right information. This data is gathered from within the company and from outside.

Internally, we first sit with the top management, see the big picture and get to know about the company's long and short term objectives. We focus on what provides value to the company, mostly its technical aspect. Then we concentrate on what generates revenue in the company, here we are talking about its sales and marketing. After that we study the company's support functions, mainly its human resources department and its financial situation.

Second, and before meeting with any internal party, we build our own framework based on the data already collected from the top management. Here we create the ideal structure and process for the company we are diagnosing. This framework will be used as a guideline and road map to collect the needed data and fill the missing pieces of our puzzle.

Third, we start zooming in and meeting with the heads of each department to get a better understanding of his or her department and how these functions help the company as a whole to reach its objective.

Knowing from competitors' perspective the positive and negative points can help us improve the company's weaknesses and maintain its strength.

Finally, we move to the staff level. Firstly, we evaluate each employee's job description. Secondly, we investigate the obstacles that they are facing on a personal level, on a department level and on a company level. This investigation can be done via questionnaires or during one on one interviews. In the end, we review the solutions that they recommend to overcome these obstacles, see if they are implementing these solutions, and if so, what is preventing them from moving forward. In some cases we can even go further and implement a one day open-ended observation of people and the work setting. This observation session can bring to the table rich data on difficult-to-measure topics, for example: emergent behaviour and culture.

Externally, we sit with key entities that work directly with the company. These entities may include agents, suppliers, competitors and of course customers.



For the agents and suppliers, it is important to know how these entities are dealing with the company, what the rules and regulations they work on. In addition, it is essential to get their feedback on how the company is running its operation and what they expect from it for the coming year.

When talking about competitors, we need to understand that these are the entities that consider the company a threat to their business. Therefore knowing from their perspective the positive and negative points can help us improve the company's weaknesses and maintain its strength. Competitors can also provide many incites on customer behaviour and market trends.

Last, but not least, we look at customers, the main source of income to any company. Collecting data from customers during the diagnosis process helps us identify loopholes in the company's system and process. The right questions that should be directed at customers include: what they think about the pros and cons of the company's products and services? What are their recommendations on how to improve these products and services? Here customers can give enormous help simply because on the one hand they are the one benefiting from these products to solve their daily problems. On the other hand, when presenting a bid to purchase any product or service, they meet with many companies and receive many offers. This helps them know more about what is in the market and what is best for them. Lastly, we want customers to describe an incident that happened between the customer and the company and see how the company reacted to resolve this matter.

In conclusion, we end up studying the company from three internal perspectives: the top management,



the middle management and the staff level. Also, we study the company from three external perspectives: suppliers or agents, customers and competitors.

By doing so we can detect the symptoms of the problems and its root causes. Eventually, we can suggest solutions to bypass these obstacles and reach the company's objective.

Before applying any solution, we sit with the management team and

**Management consultants, we play exactly the same role as doctors.**

sometimes the head of departments to present the outcome of our diagnosis as well as our recommendations for improvement. Here, we care to gather any comments or suggestions regarding our work, in order to finalise our plan and get everyone's approval. Last, but not least, we present our plan to the entire company and bring everyone on board to work and collaborate with us to reach positive results.

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# Tianjin's Goldin Finance 117 World Records and Skyscraper Trends

By Richard J. Cook



**On 8th of September 2015 the vast Goldin Finance 117 tower topped out at 597 meters, making it China's 'tallest structure'.**

China is without a doubt the global centre for skyscraper construction. It may not boast the world's tallest building but it does boast one of the tallest building projects in the world. From a historical perspective China has generally built big. All you have to do is look at the Forbidden City, the Great Wall etc. As with any nation experiencing rapid development, China must account for factors of urbanization like any other. However, in comparison to other experiences across the world, China obviously stands out with its population of about 1.4 billion. One of the current goals is to accommodate an extra 350 million people in urban zones by 2025, meaning there is an excessive demand to build tall. This figure

does not account for the potential Jing-Jin-Ji super city project either, so this quantity requires a new and increased estimation. Up to 50,000 new skyscrapers are expected to be built between now and 2025.

Characteristics for modern urban building prestige are still largely Americanized, drawing from the influence of the Big Apple and early 20th century developments. Therefore, the taller the building the more national prestige goes the trend. This narrative is furthered by the likes of the Kingdom Tower in Saudi Arabia and spans global dogma as far as North Korea's Pyongyang Ryugyong Hotel, all again contemporary symbols of national prestige.

## World Records and Diamonds

On September 8th the vast Goldin Finance 117 tower topped out at 1,957ft (597m) making it China's 'tallest structure' and the second 'tallest structure' in the world in terms of the main structural size with 117 floors, second only to the Burji Khalifa in Dubai. However, due to technicalities it will not be the tallest in terms of 'measurement to the tip', upon its completion. But a small yet significant ceremony for the workers was held on the rooftop to mark a Guinness World Record achievement for having the world's highest concrete pump.

The apex of the structure will be crowned in its entire splendor with a diamond like design magnifying its symbolic stature to the city. The diamond will house a luxury 6-star hotel with revolving restaurant and swimming pool, providing China's highest viewing point. Early designs had four fin-shaped objects mounted as the roof but eventually this was dismissed. On a clear day, looking out west the structure can be seen from afar, surrounded by nothing similar in height meaning the true height of the tower appears taller.

Situated in the Huayuan Industry Park, soon to be referred to more commonly as the Goldin Central Business District, it will be surrounded by the full works. Goldin Finance 117 will be accompanied with two much smaller sister buildings referred to as the 'Twins' and all three structures will house a convention centre, entertainment centre, vast retail spaces and a notable artistic shopping mall that will house renowned international and domestic brands for the brand hungry Chinese consumers. Numerous high quality and spacious residential buildings will also surround the site, serving for the ever-growing international and high-end residential sector in Tianjin. The district will also feature China's largest polo club with multiple first class polo facilities. The immediate area of the complex also contains a new university city, a vast technology park and residential zones – all modern Chinese urban development trends.

The project owner Goldin Properties Holdings Limited, a well renowned and successful group, is striving forward with its "Tianjin Goldin Metropolitan Project" (The official name), expected to be finished next year. The group is a leading specialist in the mainland property market, listed on the Hong Kong Stock Exchange. In 2007 the company began

focusing on developing business properties. Due to the demands within the mainland economy it began targeting the high-end property margin. With the completion of the Glodin finance 117 project next year, the group is preparing to further expand its quality developments to other major cities around China. However, slowing market factors may well influence a more cautious approach.

Other associate project groups involved in the project are the well known and established Arup Group, P & T Group and East China Architectural Design and Research Institute Co., Ltd (ECADI). Goldin Finance 117 making the international headlines is expected to further demonstrate that these companies are at the apex of structural engineering and architectural design.

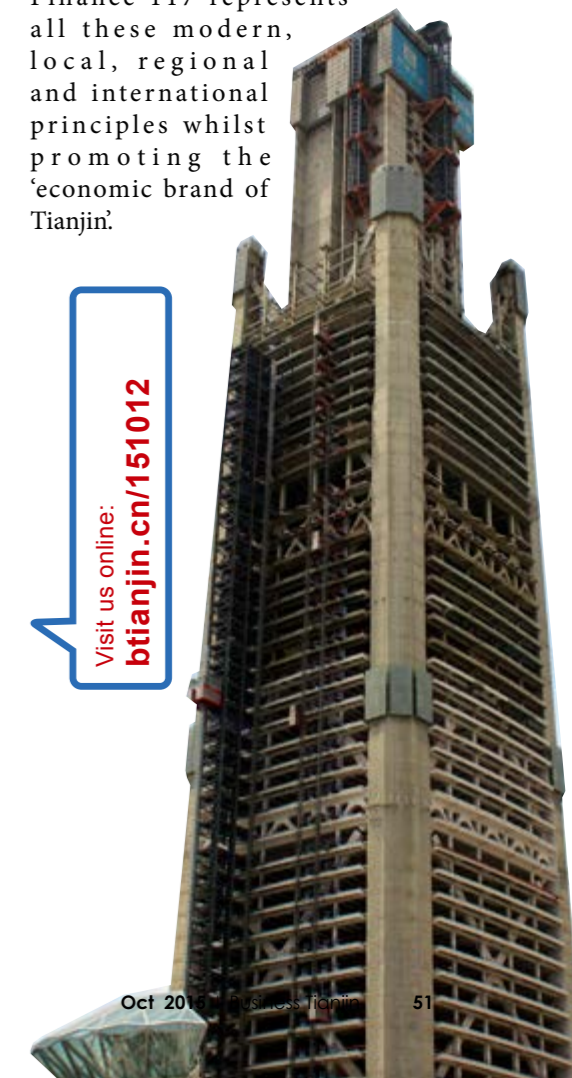
## Plain Sailing?

Despite the symbolism and the glorification of the structure, it hasn't all been plain sailing. Proposed in 2008 construction began in 2009 but then stalled two years later due to undisclosed postponements. Just recently there was an incident in which local fire services were dispatched to the site to tackle what was thought to be a blaze halfway up the structure. It will come as a relief to note that the building is aiming to achieve a LEED Platinum certification suggesting that the project will have considerable green properties, although the construction company has yet to release sourceable information about these features. Aside from this, international commentators have bizarrely branded the structure as a 'walking stick,' stating that the tower has a fairly simplistic look about it. On the other hand, onlookers have preferred to reference its symbolism and have hinted at the excitement for what the project can do for the regeneration of Tianjin's western side.

## Economic Hierarchy and the Skyscraper

As mentioned at the start, skyscrapers are a factor of developmental demand and a factor of international prestige. They act as a milestone for increasing international economic authority and more importantly economic hierarchy. We are in the midst of a global skyscraper race and new economic powers are playing the game. Building tall to supply urban density for urbanization demand may well be the primary point, but there is an added aesthetic these days. Tianjin is in the epicentre of global economic multi-polar discord and is jostling for its place at the top. To be a part of the global economic hierarchy it needs to have an aesthetic edge and an element of height to supply demand. As far as geo-economics goes, Tianjin already occupies the most significant position in northern China, being the primary port for the capital Beijing. Goldin Finance 117 represents all these modern, local, regional and international principles whilst promoting the 'economic brand of Tianjin.'

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## Anthony Ow

Vice President of Corporate Operations China & City Manager of Tianjin The Ascott

Mr. Anthony Ow has nine years experience working with The Ascott Limited. He started as a Residence Manager in charge of the pre-opening of Somerset Al Fateh in Bahrain and Somerset West Bay in Doha. He was then promoted to General Manager and later to Area Manager of our Middle East properties in Bahrain, Doha and Dubai.

In 2012, Mr. Anthony Ow was transferred to Surabaya, Indonesia, looking after the 439 units of the Somerset Surabaya Hotel and Serviced Residence.

Having spent nearly three years in Surabaya, Mr. Anthony Ow moved to Tianjin in August 2015 to take up his new position of City Manager and VP of Corporate Operations (China).

## Sidney Hardy

General Manager

Hyatt Regency Tianjin East

Mr. Sidney Hardy has been announced as the General Manager of Hyatt Regency Tianjin East. As the general manager, Mr. Hardy will be the primary strategic leader of the hotel with responsibility for all areas of the hotel's activities.

A seasoned hotelier from the United Kingdom, Mr. Hardy has almost 30 years' experience in the hospitality industry. Mr. Hardy worked in various hotels in the United Kingdom and Singapore before joining Grand Hyatt Seoul as Executive Sous Chef in 2002. He then advanced to his current general manager role by working in various positions at Grand Hyatt Shanghai, Grand Hyatt Shenzhen and Hyatt Regency Jing Jin City Resort and Spa.



## Nola Ma

Assistant Human Resources Director

Sheraton Tianjin Binhai

Sheraton Tianjin Binhai hotel announce the promotion of Nola Ma to Assistant Human Resources Director at Sheraton Tianjin Binhai

A Chinese national born in Tianjin, Nola started her career in the hospitality industry in 2009. With almost 6 years working experience in HR she has accumulated vast experience that will help her in her new role. Nola was in the hotel's Human Resources Department and championed the team, delivering outstanding results.



## The 1<sup>st</sup> Meeting Fair @ Shangri-La Hotel, Tianjin

Shangri-La Hotel, Tianjin held its 1st Meeting Fair on 27th August 2015, attracting valued guests who previewed their ideal meeting and banquet requirements with advanced equipment, unique culinary offerings and high-quality service.

The meeting fair started at 2:30 p.m. in the largest Grand Ballroom in town, which was decorated with a business style backdrop and stage, with guests sitting in attendance. The fair had a very impressive opening with a fantastic programme which included "Painting in the Water", which the whole audience was quite carried away with. Mr. Hakan Ozel, the General Manager of Shangri-La Hotel, Tianjin gave an enthusiastic welcome speech for all the guests. He was followed by the Ms. Tracy Zou, Director of Sales & Marketing, who gave a clear and professional presentation about the hotel's premium meeting and banquet facilities, complimented with an experienced team of planning experts.

The site inspection became the most wonderful part of this fair, with the hotel's service experts guiding and showing the hotel's function rooms with various set up styles to the guests, which gave all guests a feel of how their meetings and banquets would appear in real time.

To plan a meeting, the meeting organizers must also pay attention to the food served to their guests. Shangri-La Hotel, Tianjin's culinary team members created exquisite dishes and desserts displayed with affection to the attendees. From the taste to the presentation, the team did their best to offer the guests a touch of everything, catering to their special occasions. For this meeting fair, the culinary team also prepared a series of themed Chinese dishes and western tea breaks, with an array of chocolates and pastries for the attendees.

The meeting fair successfully ended with several lucky draw prizes from the hotel and its business partners. The event sales team received many inquiries from the meeting organizers, some of whom confirmed their events at Shangri-La Hotel, Tianjin with the instant promotional packages.





**THE DISCOVERY OF MICHELIN DELICACIES**  
**Spanish Food Festival Opening Party**  
**@ Renaissance Tianjin Lakeview Hotel**

Spain, a melting pot of cultures and a crossroads where peoples and races meet, is a place whose gastronomy constitutes one of the richest manifestations of its historical legacy. Renaissance Tianjin Lakeview Hotel held the opening party of the Spanish Food Festival on 30th of August, 2015.. There were more than 200 guests that participated and enjoyed the flavours of Spain.

The hotel was honoured to have had the Counselor for Spanish Tourism in Beijing, Mr. David Ferran join our opening party. The hotel General Manger Steven Yau made a warm greeting speech to all the guests and introduced 7 talented chefs from Spain and China. They were Michelin Chef Carles Tejedor and his team: Chef Aleix Blanch, Chef Ferran Tadeo, Executive Chef of Renaissance Tianjin Lakeview Hotel Humphrey Wang, Executive Chef of Renaissance Beijing Wangfujing Hotel Jordi Villegas, Spanish Chef Miguel Garcia and professional Joselito ham cutter from Torres China, Ms. Nicole Fan. All The culinary creations were presented by the team during the party.

Discover the healthy and mouth-watering flavours of delicious Spanish cuisine. Savour the leisurely feel of BLD terrace, tapas by the lakeside, and long evening dinners full of food. In celebration of this festival Chef Carles cooked the largest Seafood Paella in Tianjin, which was made using a 1.8 metre diameter pan. The chefs also prepared delicate desserts in combination with molecular cuisine that were made using olive oil.. There were sumptuous Spanish dishes including classic Tapas and Montaditos, Churros with chocolate, and the iconic Sangria (special wine mixed with fruit), for guests to enjoy the most typical home-made Spanish delicacies. The passionate and mysterious flamenco performance was the highlight of the night as guests indulged in this special moment with music and laughter.

It is worth mentioning that Chef Carles also presented the exclusive Michelin Gala Dinners at Fire House from the 3rd to 5th of September, the event was sold out and received wonderful feedback. In order to continually encourage our guests to discover the flavour of Spain, the all-day-dining restaurant BLD offered an authentic Spanish buffet experience from the 6th to 27th of September.

The hotel greatly values the collaboration of the Spanish Embassy, Spanish Tourist Office for Greater China, our sponsors Oilmotion, Torres, Joselito and La Rioja. The hotel launched this Spanish food promotion, and hopes it can continue to promote Spanish cuisine in Tianjin and as always deliver the best service and experience to all our guests.



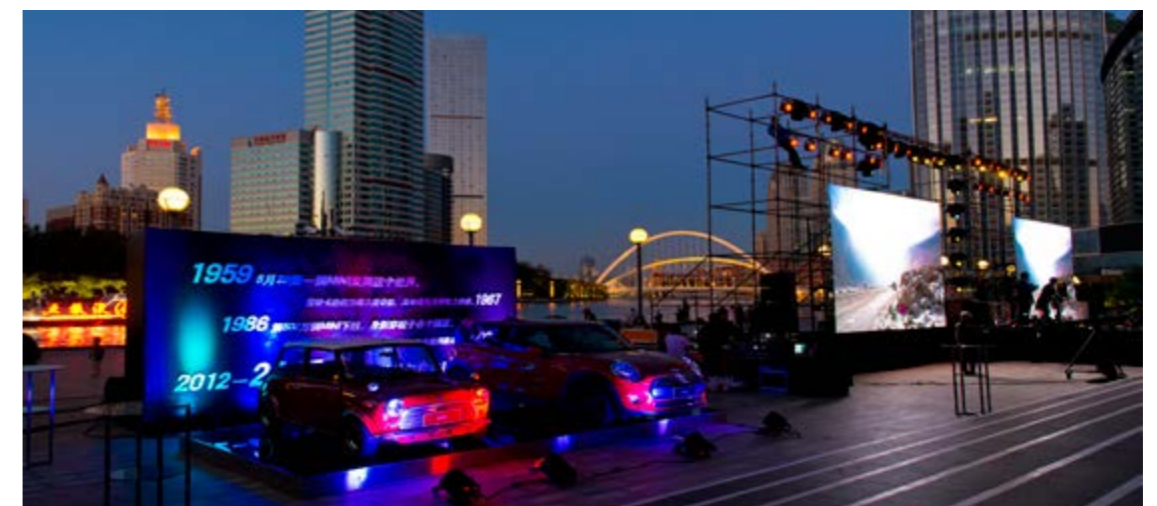
**MINI 56<sup>th</sup> Anniversary Party and**  
**the First Design Market**  
**@ The St. Regis Tianjin**

On 12th September, 2015, The St. Regis Tianjin cooperating with Tianjin Tianbao MINI and Dali Collection celebrated the MINI 56th anniversary at the River Lounge. Residing in the splendour of Tianjin's most coveted address, along the picturesque Hai River, the party venue - River Lounge - made for a splendid Saturday night. With dazzling lights, brisk music and tasteful décor, the Mini Summer Foam Party was exactly what you'd expect from a relaxing Tianjin night out.

VIP Guests from different industries, including mass media, as well as MINI Club members were invited to the celebration. Free flow beverages and delicate hors d'oeuvres were provided during the entire evening to ravish your inquisitive palettes. Additionally, there were classic MINI cars showcased at the party so fans of the car could admire this iconic piece of automobile history.

The commencement of the party was marked by the welcome speech given by the GM of Tianjin Tianbao Mini- Mr. Zhao Ning, followed by the General Manager Mr. Martin L. Leclerc of The St. Regis Tianjin. A lively Jazz dance show performed by a group of vibrant young artists pushed the party to an exciting climax while the presence of renowned Italian DJ Markino got the party moving with a lively mood. Scrabble games and lucky draw ran throughout the evening, which brought surprises and exclusive gifts, such as colourful mini car models and limited edition T-shirts.

Elegant, extravagant, and a little over the top; the River Lounge at the St. Regis Tianjin is conveniently located between Jin Gate- the He Ping District No.158 Zhang Zi Zhong Road and Hai River, which meets The Tianjin Eye to the left and Tianjin Rail Station to the right. You can take a sip of our featured cocktails while enjoying the scenic views in an airy surrounding. The elegant 800-square-metre





## Up Coming Events:

### Tianjin's First Joint Chamber Golf Tournament

**Organizer:** The American Chamber of Commerce in China

Tianjin and the Hong Kong Chamber of Commerce in Tianjin

**Date:** October 17th, 2015

**Venue:** Tianjin Panshan Golf Club

The golf tournament will be held at Tianjin Panshan Golf Club. Located at the foot of Panshan Mountain, this is an international standard 36-hole golf course. The format of this tournament will be Best Ball Doubles. Awards will be given for the following: top three teams, longest drive, most accurate drive, nearest to pin, and best putter. In addition to an excellent day of golf and all-day free flow drinks, the event will also feature a buffet dinner and lucky draw during the Awards Ceremony at the Jixian Marriot Hotel.

We have designed different packages that include hotel rooms at the Jixian Marriot Hotel, golf on October 17th and activities for all family members.

**AmCham China**

T I A N J I N

中国美国商会·天津

#### Sponsorship Categories

Platinum Sponsor: Cash CNY 40,000 (Limit to one company)

Golden Sponsor: Cash CNY 20,000

Silver Sponsor: Cash CNY 10,000

Souvenirs Sponsor: Cash CNY 8,000 or in-kind equivalent

Beverages Sponsor: Cash CNY 8,000 or in-kind equivalent

Hole Sponsor: Cash CNY 4,000

#### Golf Venue

Tianjin Panshan Golf Club 天津盘山高尔夫球会  
Xu Jia Tai Town, Jixian, Tianjin 天津市蓟县许家台镇

#### Awards Banquet Venue

Jixian Marriott Hotel 蓟县圣光万豪酒店  
No. 6 Fenghuangshan Rd. Yuyang District,  
Jixian Tianjin

#### Program

##### October 16th (optional)

Golf at Panshan Golf Club:

CNY 600 for 18 holes

Need to book tee time in advance.

##### October 16th

7:00PM Pre-tournament cocktail party

Jixian Marriot Hotel

CNY 150 / person, need to register in advance

#### Tickets

• Individual: CNY 1,100 \*

• Non-golfers: CNY 300 (awards banquet)

##### October 17th

8:00AM: Shuttle bus from Renaissance Tianjin Lakeview Hotel

9:30AM: Shuttle bus from Jixian Marriot Hotel

10:00AM: Registration

10:30AM: Putting Contest

11:30AM: Tee-off

6:00PM: Awards Banquet

8:00PM: Conclusion of the event

Shuttle bus back to downtown

Arrive to Renaissance Tianjin Lakeview Hotel

##### October 18th (optional)

Golf at Panshan Golf Club: CNY 720 for 18 holes

Need to book tee-time in advance

## Past Events:

### 6th German Chamber Oktoberfest Tianjin 28.08.2015

More than 140 people joined the 6th German Chamber Oktoberfest in Tianjin on August 28, 2015 at the Paulaner Beer House in Tianjin for a typical German style Oktoberfest with a lot of singing, dancing and the original Bavarian-style pork knuckle with Sauerkraut. The German Chamber of Commerce invited its members and friends to the Oktoberfest, which is one of the major social events for the German Community and everyone interested in German culture. All of the participants enjoyed the night with classic Oktoberfest music played by the German Festival Band "The Munich Swing & Show Band". The Paulaner Beer House served a lot of delicious German food including Munich white sausage, Nuremberg sausage and meat loaf. It was all washed down by lots of rightfully famous Bavarian wheat beer, making this an unforgettable event for all participants.



### Save the date: 3rd German Chamber Soccer Cup Tianjin 2015 18.10.2015

The German-Chinese community in Tianjin is awaiting the 3rd German Chamber Soccer Cup in Tianjin, during which 10 German and international companies will play for the winner's cup. The tournament takes place at the sports field of the International School of Tianjin (IST). More than 300 participants are expected. In addition to exciting matches, activities for the whole family are waiting. Children can enjoy the kids programme and all soccer friends can try their luck at winning special prizes at the "Torwandschießen" target shooting competition. Culinary specialties like German sausages, pretzels, potato salad and more complete this extraordinary day. We are looking forward to a colourful event with fair and exciting games. The tournament starts at 9.30am.



#### Upcoming Events:

##### 3rd German Chamber Soccer Cup Tianjin 2015

**Date:** October 18, 2015

**Venue:** International School of Tianjin (IST), Sports field.

##### Kammerstammtisch Tianjin

**Date:** October 28, 2015, 7.00pm-10.00pm

**Venue:** Drei Kronen 1308 Brauhaus Tianjin

##### Breakfast Seminar - Salary Developments 2016

**Date:** October 22, 2015, 7.30am-9.00am

**Venue:** To be confirmed

\* The fee includes greens fee, golf carts, facilities and caddies (does not include caddy tip and golf clubs), registration pack, snack lunch, awards banquet, return transportation and lucky draw. Tee times for this event are limited to 80 people, so book your spot early! Tickets will not be sold at the door and need to be paid in advance.

For more information on booking tickets or sponsorship, please call the AmCham China, Tianjin office at +86 22 23185072, or send an e-mail to amandahe@amchamchina.org Contact person: Amanda He

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

Room 1502, Global Center, No. 309 Nanjing Road, Nankai District, Tianjin 300073 **Tel / Fax:** +86 22 8787 9249 [tianjin@bj.china.ahk.de](mailto:tianjin@bj.china.ahk.de)



## Past Events

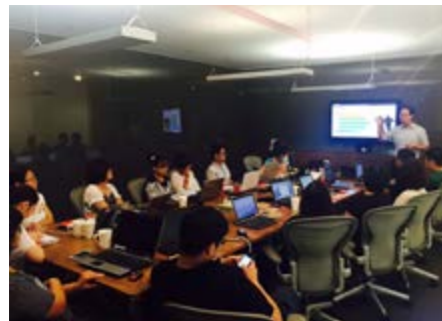


### Intelligent Production and the Role of Industry 4.0

30th July, 2015

Language: English

Rising labor costs, high quality requirements, increasing diversity of customer needs, requests for ever-shorter lead times – these challenges are ever harder to tackle with traditional production methods. In this event our speaker explained the main aspects of Intelligent Factory: Lean – High Tech – Modularization – Leadership and how this “Intelligence” is being expressed.



### Full Day Training - PPT Making Skill Course

21st August, 2015

Language: Chinese

The training program, which combines theoretical learning and interactive sessions, is designed for advanced Microsoft PowerPoint users. The main emphasis is on the skills of easy operation and perfect show of PPT to facilitate professionals' daily office work.



### 2015 Oktoberfest in Tianjin

28th August, 2015

The Oktoberfest Festival in Munich has been held since 1810 and is one of the most famous events in Germany as well as the world's largest folk festival. Co-organized with German Chamber, more than 100 participants from different companies enjoyed a wonderful evening in Paulaner Tianjin. With the live music performed by "The Munich Swing & Show Band", the party lasted until midnight.



### Full Day Training- Coaching & Feedback Skills

10th September, 2015

Language: Chinese

Coaching is a great tool for development as it can help drive engagement in employees but is also a great tool to manage performance while creating an environment of personal accountability. The ability to coach and share feedback effectively is of increasing importance in today's global work environment and an essential management skill. At the end of the training, members are able to create an engaging work environment for their team and drive performance by developing a sense of personal accountability.

41F, The Executive Center, Tianjin World Financial Center, 2 Dagubei Lu, Heping District, Tianjin 300020.  
Tel: +86 22 5830 7608 Email: [tianjin@european-chamber.com.cn](mailto:tianjin@european-chamber.com.cn) Website: [www.european-chamber.com.cn](http://www.european-chamber.com.cn)

### Breakfast Seminar: Lessons in Crisis Management

16th September, 2015

Following the recent fire and series of explosions in the Binhai Port area, Tianjin, on 12th August, businesses in the affected area are beginning to resume normal operations. A month after this tragic incident, the European Chamber's Tianjin Chapter invited member companies to a seminar on 16th September, to take part in a debrief and share information on how to effectively handle crisis situations.



Security and medical experts from International SOS and Control Risks discussed the known facts of the case and shared with more than 50 participants their experiences in crisis management and how to implement contingency plans.

### 2015 Customs & Trade Workshop:

What to prepare for the upcoming China-Korea FTA

18th September, 2015

VAs the most comprehensive FTA covering the highest import volume for China, the China-Korea Free Trade Agreement concluded the substantial negotiation in November 2014. The expert from PwC gave the members an introduction regarding Korean Customs environment and China-Korea FTA and shared the operation strategy to improve the efficiency in the era of China-Korea FTA.



## Upcoming Events:

2015 European Chamber Annual Gala Dinner

**Date:** 16th October, 2015. 18:30 – 22:00

**Venue:** Shangri-La Hotel, Tianjin. Ballroom, 2nd Floor. 328 Haihe Dong Lu, Hedong District, Tianjin

**Price:** 450 CNY (individual) 4,000 CNY (Corporate Table, 10 seats)

More than 200 prizes and gifts are waiting for you!

Join the glamorous European Chamber Annual Gala Dinner, where you will indulge yourself in the air of festivity. The glittering Business Gala Dinner promises an evening of breath-taking lucky draw prizes and excellent cuisine, whilst providing a quality networking time to socialize with our members and invited guests, and a perfect opportunity to make new contacts, entertain key clients.

Our band of this year's Gala:

Famous Jazz band “Mademoiselle et son orchestre” coming from Beijing.

Tickets must be purchased in advance. On-site registration will not be accepted.



DINING

TIANJIN

Chinese

China Station

**A:** 2F, Radisson Plaza Hotel Tianjin No. 66, Xinkai Lu, Hedong District  
**T:** +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

Fortune Restaurant

**A:** 2F, Crowne Plaza Tianjin Binhai No. 55, Zhongxin Da Dao Airport Industrial Park  
**T:** +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层



Qing Wang Fu

**A:** No. 55, Chongqing Road Heping District  
**T:** +86 22 8713 5555  
+86 22 5835 2555  
**E:** info@qingwangfu.com  
**W:** qingwangfu.com  
庆王府  
和平区重庆道55号

Riverside Chinese Restaurant

**A:** 3F, Holiday Inn Tianjin Riverside Phoenix Shopping Mall East Haihe Road, Hebei District  
**T:** +86 22 2627 8888 ext. 2211  
海河轩中餐厅  
河北区海河东路凤凰商贸广场天津海河假日酒店3楼

Tao Li Chinese Restaurant

**A:** 6F, Hotel Nikko Tianjin No. 189, Nanjing Lu, Heping District  
**T:** +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

Tian Tai Xuan

**A:** 1st and 2nd Floor, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin  
**T:** +86 22 5809 5098  
天泰轩中餐厅  
和平区大沽北路167号天津丽思卡尔顿酒店一楼和二楼

Japanese

Benkay Japanese Dining

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

Café Vista

**A:** 1F, Wanda Vista Tianjin, 486 Bahao Road, Da Zhi Gu, Hedong District  
**T:** +86 22 2462 6888  
美食汇全日餐厅  
河东区大直沽八号路486号天津万达文华酒店一层

Kasumi

**A:** 1F, Crowne Plaza Tianjin Binhai No. 55, Zhongxin Da Dao Airport Industrial Park  
**T:** +86 22 5867 8888 ext. 2322  
露日式料理  
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层

Kushi Grill

**A:** 2F, Radisson Blu Plaza Hotel Tianjin No. 66, Xinkai Lu, Hedong District  
**T:** +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

Seasonal Tastes

**A:** 1F, 101 Nanjing Road, Heping District  
**T:** +86 22 2389 0168  
知味全日餐厅  
和平区南京路101号一层

Seitaro

**A:** Sheraton Hotel Tianjin Zi Jin Shan Lu, Hexi District  
**T:** +86 22 2731 0909  
清太郎日本料理  
河西区紫金山路喜来登大酒店

SóU

**A:** 49F, Tangla Hotel Tianjin, No.219 Nanjing Road, Heping District  
**T:** +86 22 2321 5888 ext.5106  
思创  
南京路219号天津唐拉雅秀酒店49楼

Thai

YY Beer House

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

Pattaya

**A:** 33 Shengli Lu, Italian Style Street, Hebei District  
**T:** +86 22 2445 8789  
芭堤雅泰国餐厅  
河北区意式风情街胜利路33号

Western

Cholito Spanish Cuisine and Bar 西班牙餐厅&酒吧

One of the best Spanish restaurants in the city. Try lunch and dinner sets.  
**A:** Crossing of Hebei Lu and Luoyang Dao, Heping District  
地址：和平区五大道河北路与洛阳道交口  
**T:** +86 22 5835 2833

Le Loft院

Good place to meet friends. French cuisine, wine and great atmosphere.  
**A:** Cross of Nanjin Lu and Jinzhou Dao, Heping district 地址：和平区南京路与锦州道交口  
**T:** +86 22 2723 9363, +86 18702200612

Maxim's De Paris

One of the world's best French restaurant features classic and modern French dishes.  
**A:** No.2 Changde Dao, Heping District 地址：和平区常德道2号  
**T:** +86 22 2332 9966

Pizza Bianca比安卡意大利餐厅  
Great choice of Italian cuisine and pizza.  
**A:** No.83 Chongqing Lu, Min Yuan Stadium, Heping District地址：和平区重庆道83号民园体育场内  
**T:** +86 22 8312 2728

Café@66

**A:** 1F, Radisson Blu Plaza Hotel Tianjin No. 66, Xinkai Lu, Hedong District  
**T:** +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

Churchill Wine & Cigar Bar

**A:** 1F, Wanda Vista Tianjin, 486 Bahao Road, Da Zhi Gu, Hedong District  
**T:** +86 22 2462 6888  
丘吉尔红酒雪茄吧  
河东区大直沽八号路486号天津万达文华酒店一层

Texas BBQ Saloon

**A:** Units 115 and 128, Central Avenue, Building C7, Magnetic Plaza, Nankai District  
**T:** +86 22 8713 5555  
+86 182 0258 9904 (English)  
+86 182 0258 9924 (Chinese)  
德克萨斯风味烧烤西餐厅酒吧  
南开区奥城商业广场C7座115-128

Prego Italian Restaurant

**A:** 3F, 101 Nanjing Road, Heping District  
**T:** +86 22 2389 0173  
Prego意大利餐厅  
和平区南京路101号三层

Qba - Latin Bar & Grill

**A:** 2F, 101 Nanjing Road, Heping District  
**T:** +86 22 2389 0171  
Q吧 - 拉丁酒吧&烧烤  
和平区南京路101号二层



Bistro Thonet

**A:** No.55 Chongqing Road, Heping District  
**T:** +86 22 8713 5555  
**E:** info@qingwangfu.com  
**W:** qingwangfu.com  
庭悦咖啡  
和平区重庆道55号庆王府院内



Brasserie Flo Tianjin

**A:** No.37, Guangfu Road Italian Style Town, Hebei District  
**T:** +86 22 2662 6688  
福楼  
河北区意大利风情区光复道37号

1863 Bistro & Terrace

**A:** 1F Astor Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu Heping District  
**T:** +86 22 2331 1688 ext. 8918  
1863别致西餐厅&花园  
利顺德翼, 和平区台儿庄路33号天津利顺德大饭店豪华精选酒店一层

Café Majestic

**A:** 1F Haihe Wing, The Astor Hotel,

DINING



A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu, Heping District  
**T:** +86 22 2331 1688 ext. 8910  
蔚蓝海餐厅  
凯旋咖啡厅  
海河翼, 和平区台儿庄路33号天津利顺德大饭店豪华精选酒店一层

Café Venice

**A:** 2F, Holiday Inn Tianjin Riverside Phoenix Shopping Mall East Haihe Road, Hebei District  
**T:** +86 22 2627 8888 ext. 2271  
威尼斯咖啡厅  
河北区海河东路凤凰商贸广场天津海河假日酒店2楼

Glass House

Hyatt Regency Jing Jin City Resort & Spa  
**A:** No. 8, Zhujiang Da Dao Zhouliang Zhuang, Baodi District  
**T:** +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

Pan Shan Grill & Wine

**A:** 2F, Main Building Sheraton Hotel Tianjin Zi Jin Shan Lu, Hexi District  
**T:** +86 22 2731 3388 ext.1820  
盘山葡萄酒扒房  
紫金山路天津喜来登大酒店主楼2层

Promenade Restaurant

**A:** 1F, The St. Regis Tianjin No. 158, Zhang Zizhong Road Heping District  
**T:** +86 22 5830 9959  
河岸国际餐厅  
和平区张自忠路158号天津瑞吉金融街酒店一层(津塔旁, 哈密道正对面)



Riviera Restaurant

**A:** 1F, The St. Regis Tianjin. No. 158, Zhang Zizhong Dao, Heping

District  
**T:** +86 22 5830 9962  
蔚蓝海餐厅  
和平区张自忠路158号天津瑞吉金融街酒店一层

Spectrum All-Day Dining

**A:** 7F, Hotel Nikko Tianjin No. 189, Nanjing Lu, Heping District  
**T:** +86 22 8319 8888 ext. 3570  
彩西餐厅  
南京路189号天津日航酒店7层

Mighty Deli (South Park Store)

**A:** No. 85-87, Shuishang Gongyuan West RD, Nankai, Tianjin (opposite to Nancuijing Park) 南开区水上公园西路85-87号南翠屏公园对面  
**T:** +86 22 8783 9683 (Somerset Store)  
**A:** 5F, Somerest Youyi, Pingjiang Dao, Hexi District  
天津市河西区平江道盛捷服务公寓5层  
**T:** +86 22 2810 7747

Zest

**A:** 1st Floor, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin  
**T:** +86 22 5809 5109  
香溢 - 全日餐厅  
和平区大沽北路167号天津丽思卡尔顿酒店一楼



Inasia Restaurant

(Olympic Stadium Store)  
**A:** 4F, A-Hotel, Olympics Gym, Nankai District, Tianjin 天津市南开区水滴体育馆A-Hotel四楼  
**T:** +86 22 2382 1666/2233 (Somerset Store)  
**A:** 5F, Somerest Youyi, Pingjiang Dao, Hexi District 天津市河西区平江道盛捷服务公寓5层  
**T:** +86 22 2810 7992

Bars

SERVICES

China Bleu

**A:** 50F, Tangla Hotel Tianjin, No. 219 Nanjing Lu, Heping District  
**T:** +86 22 2321 5888  
中国蓝酒吧  
南京路219号天津唐拉雅秀酒店50层

O'Hara's

**A:** Astor Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu Heping District  
**T:** +86 22 2331 1688 ext. 8919  
海维林酒吧  
利顺德翼, 和平区台儿庄路33号天津利顺德大饭店豪华精选酒店一层

The St. Regis Bar

**A:** 1F, The St. Regis Tianjin. No. 158 Zhang Zizhong Road, Heping District  
**T:** +86 22 5830 9958  
瑞吉酒吧  
和平区张自忠路158号天津瑞吉金融街酒店一层  
(津塔旁, 哈密道正对面)

Purple Bar

**A:** 2F, Radisson Blu Plaza Hotel Tianjin 66 Xinkai Road, Hedong District  
**T:** +86 22 2457 8888 - 3278  
葡萄吧  
河东区新开路66号天津天诚丽笙世嘉酒店2层

Flair

**A:** 1st Floor, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin  
**T:** +86 22 5809 5099  
Flair酒吧  
中国天津市和平区大沽北路167号天津丽思卡尔顿酒店一楼

Education



University of Maryland Robert H. Smith School of Business

**China Leadership EMBA Program**  
**A:** 2505-A CITIC Building, 19 Jianguomenwai Street Beijing  
**T:** +86 10 6500 3930  
**E:** Beijing@rhsmith.umd.edu  
**W:** rhsmith-umd.cn  
马里兰大学史密斯商学院中国领导力EMBA项目  
北京市朝阳区建国门外大街19号国际大厦2505-A



Hopeland International Kindergarten

**W:** hik.cn  
**E:** hik@hik.cn  
华兰国际幼稚园 (梅江园)  
Hopeland international

Kindergarten Meijiang Campus

解放南路西侧环岛东路7号  
**A:** No. 7 Huandao East Road, West side of Jiefang South Road, Tianjin  
**T:** +86 22 5810 7777  
华兰国际幼稚园 (水上园)

Hopeland international kindergarten Shuishang Campus

卫津南路霞光道46号  
**A:** No. 46, Xiaguang Street, Weijin South Road, Tianjin  
**T:** +86 22 2392 3803  
华兰国际幼稚园 (海逸园)

Hopeland international kindergarten Haiyi Campus

梅江湾翠波路5号  
**A:** No. 5 Cuibo Road, Meijiang Bay, Tianjin  
**T:** +86 22 6046 2555

Jeff's House Kindergarten

Welcome to my house. We will play, learn and grow together. We are a family. We and our parents will all be the masters.  
**A:** No. 77, Munan Dao, Heping District  
**T:** +86 22 2331 0236/0636  
**W:** jeffhouse.net  
杰夫幼稚园  
和平区睦南道77号(近河北路)



SmartKidz International Tianjin

**A:** 5F, Building C, He Zhong Building, You Yi Bei Lu, Hexi District  
**T:** +86 186 2230 2923(English)  
+86 186 22303272(English)  
+86 186 2235 9571(Chinese)  
+86 186 2230 3926(Chinese)  
**E:** thai.enc\_cn@yahoo.com  
WeChat: SmartKidz TJ  
**W:** Smartkidz-tj.com  
**Fax:** +86 22 8386 0969  
天津童慧国际学校  
河西区友谊北路合众大厦C座5层

International Schools



International School of Tianjin

**A:** Weishan Lu, Jinnan District  
**T:** +86 22 2859 2001  
国际学校天津分校  
津南区津南微山路



Tianjin International School

**A:** No.4-1, Sishui Dao, Hexi District  
**T:** +86 22 8371 0900 ext. 311  
天津国际学校



**SERVICES**

**Hotels**

★★★★★ Hotels

**Hyatt Regency Jing Jin City Resort & Spa**

**A:** No. 8, Zhujiang Da Dao Zhouliang Zhuang, Baodi District  
**T:** +86 22 5921 1234  
京津新城凯悦酒店  
宝坻区周良庄珠江大道8号



**Renaissance Tianjin Lakeview Hotel**

**A:** No. 16, Binshui Dao, Hexi District  
**T:** +86 22 5822 3388  
万丽天津宾馆  
河西区滨水道16号



**Banyan Tree Tianjin Riverside**

**A:** No. 34, Haihe Dong Lu, Hebei District  
**T:** +86 22 5883 7848  
[www.banyantree.com](http://www.banyantree.com)  
天津海河悦榕庄  
河北区海河东路34号



**Hotel Indigo Tianjin Haihe**

**A:** No.314 Jiefang South Road, Hexi District, 300202, Tianjin  
**T:** +86 22 8832 8888  
**F:** +86 22 8832 6868  
天津海河英迪格酒店  
中国天津市河西区解放南路314号



**HYATT REGENCY TIANJIN EAST**

**A:**126 Weiguo Road, Hedong District, Tianjin, 300161, People's Republic of China  
**T:** + 86 22 2457 1234  
**F:** +86 22 2434 5666  
**W:** [tianjin.regency.hyatt.com](http://tianjin.regency.hyatt.com)  
天津帝旺凯悦酒店  
天津市河东区卫国道126号

**Shan Yi Li Boutique Hotel**

**A:** No.55 Chongqing Road, Heping District.  
**T:** +86 22 87135555  
**E:** [info@qingwangfu.com](mailto:info@qingwangfu.com)  
山益里精品酒店  
中国天津市和平区重庆道55号



**Hotel Nikko Tianjin**

**A:** No. 189, Nanjing Lu, Heping District  
**T:** +86 22 8319 8888  
天津日航酒店  
和平区南京路189号



**The Ritz-Carlton, Tianjin**

**A:** No. 167 Dagubei Road, Heping District, Tianjin  
**T:** +86 22 5857 8888  
天津丽思卡尔顿酒店  
和平区大沽北路167号



**Tangla Hotel Tianjin**

**A:** No. 219, Nanjing Lu, Heping District  
**T:** +86 22 2321 5888  
天津唐拉雅秀酒店  
和平区南京路219号



**Yi Boutique Luxury Hotel Tianjin**

**A:** No. 52-54, Min Zu Road, Hebei District  
**T:** +86 22 2445 5511  
天津易精品奢华酒店  
河北区民族路52-54号



**Sheraton Tianjin Hotel**

**A:** Zi Jin Shan Lu, Hexi District  
**T:** +86 22 2731 3388  
天津喜来登大酒店河西区紫金山路



**Holiday Inn Tianjin Riverside**

**A:** Phoenix Shopping Mall Haihe Dong Lu, Hebei District  
**T:** +86 22 2627 8888  
天津海河假日酒店  
河北区海河东路凤凰商贸广场



**Holiday Inn Tianjin Aqua City**

**A:** No. 6, Jieyuan Dao, Hongqiao District  
**T:** +86 22 5877 6666  
天津水游城假日酒店  
红桥区芥园道6号



**The St. Regis Tianjin**

**A:** No. 158, Zhangzizhong Road Heping District  
**T:** +86 22 5830 9999  
天津瑞吉金融街酒店  
和平区张自忠路158号 (津塔旁, 哈密道正对面)



**The Astor Hotel, A Luxury Collection Hotel, Tianjin**

**A:** No. 33, Tai'er Zhuang Lu, Heping District  
**T:** +86 22 2331 1688  
天津利顺德大饭店豪华精选酒店  
和平区台儿庄路33号



**The Westin Tianjin**

**A:** 101 Nanjing Road, Heping District  
**T:** +86 22 2389 0088  
**W:** [westin.com/tianjin](http://westin.com/tianjin)  
天津君隆威斯汀酒店  
和平区南京路101号



**Wanda Vista Tianjin**

**A:** 486 Bahao Road, Da Zhi Gu, Hedong District, Tianjin 300170  
**T:** +86 22 2462 6888  
**F:** +86 22 2462 7000  
天津万达文华酒店  
中国天津市河东区大直沽八号路486号

**Radisson Blu Plaza Hotel Tianjin**

**A:** No. 66, Xinkai Lu, Hedong District  
**T:** +86 22 2457 8888  
天津天诚丽笙世嘉酒店  
河东区新开路66号

**Serviced Apartments**

**Astor Apartment**

**A:** No. 32, Tai'er Zhuang Lu Heping District  
**T:** +86 22 2303 2888  
利顺德公寓  
和平区台儿庄路32号

**PAN PACIFIC TIANJIN HOTEL**

**A:** No. 1 Zhang Zi Zhong Road, Hong Qiao District  
**T:** +86 22 5863 8888  
**E:** [infor.pptsn@panpacific.com](mailto:infor.pptsn@panpacific.com)  
天津泛太平洋酒店  
中国天津红桥区张自忠路1号

**Sheraton Apartment**

**A:** Zi Jin Shan Lu, Hexi District  
**T:** +86 22 2731 3388  
喜来登公寓  
河西区紫金山路



**Ariva Tianjin Binhai Serviced Apartment**

**A:** No. 35 Zi Jin Shan Road, Hexi District  
**T:** +86 22 5856 8000  
**F:** +86 22 5856 8008  
[www.stayariva.com](http://www.stayariva.com)  
滨海·艾丽华服务公寓  
天津市河西区紫金山路35号



**The Lakeview, Tianjin-Marriott Executive Apartments**

**A:** No. 16, Binshui Dao, Hexi District  
**T:** +86 22 5822 3322  
天津万豪行政公寓  
河西区滨水道16号



**Fraser Place Tianjin**

**A:** No. 34 Xing Cheng Towers Ao Ti Street, West Weijin South Road, Nankai District  
**T:** +86 22 5870 2351 (pre-opening office)  
**T:** +86 22 5892 0888 (From 1st October 2015)  
**E:** [sales.tianjin@frasershospitality.com](mailto:sales.tianjin@frasershospitality.com)  
天津市招商辉盛坊国际公寓  
南开区卫津南路西侧奥体道星城34号楼



**Somerset International Building Tianjin**

**A:** No. 75, Nanjing Lu Heping District  
**T:** +86 22 2330 6666  
天津盛捷国际大厦服务公寓  
和平区南京路75号

**Somerset Olympic Tower Tianjin**

**A:** No. 126, Chengdu Dao Heping District  
**T:** +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

**Somerset Youyi Tianjin**

**A:** No. 35, Youyi Lu, Hexi District  
**T:** +86 22 2810 7888  
天津盛捷友谊服务公寓  
河西区友谊路35号

**Real Estate**

**CBRE Tianjin**

**A:** 42F, Units 12 & 13, Tianjin World Financial Centre Office Tower, No. 2 Dagubei Road, Heping District.  
**T:** +86 22 5832 0188  
**W:** [cbre.com.cn](http://cbre.com.cn)  
世邦魏理仕天津分公司和平区大沽北路2号天津环球金融中心津塔写字楼42层12-13单元



**Jones Lang LaSalle**

**A:** Unit 3509, The Exchange Mall Tower 1, No.189 Nanjing Road, Heping District.  
**T:** +86 22 8319 2233  
**W:** [joneslanglasalle.com.cn](http://joneslanglasalle.com.cn)  
仲量联行天津分公司  
天津市和平区南京路189号津汇广场1座3509室

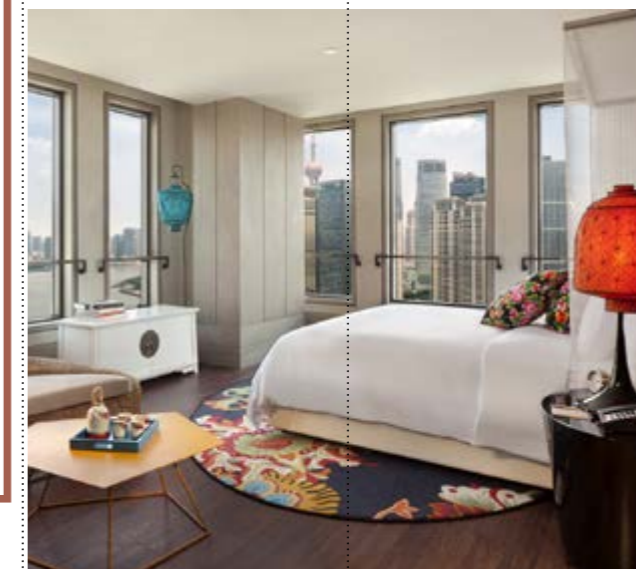
**Associations**

**TICC (Tianjin International Community Centre) Association**

Association and meeting place for foreign passport holders and their families in Tianjin. Organises monthly coffee mornings, luncheons and social/fundraising events, supporting local charities.  
**E:** [ticc\\_09@hotmail.com](mailto:ticc_09@hotmail.com)  
**W:** [tianjin.weebly.com](http://tianjin.weebly.com)

**European Chamber**

**A:** 41F, The Executive Center, Tianjin World Financial Center, 2 Dagubei Lu, Heping District  
**T:** +86 22 5830 7608  
**E:** [tianjin@european-chamber.com.cn](mailto:tianjin@european-chamber.com.cn)  
**W:** [european-chamber.com.cn](http://european-chamber.com.cn)



**SERVICES**

**HEALTH**

**American Chamber**

**A:** Room 2918, 29F, The Exchange Tower 2, 189 Nanjing Lu Heping District  
**T:** +86 22 2318 5075  
**F:** +86 22 2318 5074  
**W:** [amchamchina.org](http://amchamchina.org)

**German Chamber**

**A:** Room 1502, Global Center, No. 309 Nanjing Road, Nankai District,  
**T:** +86 22 8787 9249  
**E:** [tianjin@bj.china.ahk.de](mailto:tianjin@bj.china.ahk.de)

**Serviced Office**



**The Executive Centre**

Asia-Pacific's Premium Serviced Office Provider  
**A:** 41F, Tianjin World Financial Center 2 Dagubei Road, Heping District  
**T:** +86 22 5856 8555  
**W:** [ufh.com.cn](http://ufh.com.cn)  
天津和睦家医院  
河西区津江道天满园22号



**Regus Tianjin Centre**

**A:** 8<sup>th</sup> Tianjin Centre, No.219 Nanjing Road, Heping District  
**T:** +86 22 2317 0333

**Regus Golden Valley Centre**

**A:** 11<sup>th</sup> Floor, Block One, Golden Valley Centre, Heping District  
**T:** +86 22 5890 5188  
**W:** [www.regus.cn](http://www.regus.cn)  
雷格斯天津中心  
和平区南京路219号天津中心8层  
雷格斯金谷大厦中心  
和平区金谷大厦一号楼11层

**Hospitals**



**International SOS Tianjin and TEDA Clinics** (Tianjin address and number here)

**A:** 102-C2 MSD, 2nd Avenue, TEDA Binhai Area, Tianjin 300457  
**T:** +86 22 6537 7616  
天津经济技术开发区第二大街泰达现代服务区C2座102室



**Tianjin United Family Hospital**

**A:** No.22, Tianxiao Yuan Tanjiang Dao, Hexi District  
**T:** +86 22 5856 8500 (Reception)  
24 Hour Emergency:  
**T:** +86 22 5856 8555  
**W:** [ufh.com.cn](http://ufh.com.cn)  
天津和睦家医院  
河西区津江道天满园22号



**Women's and Children's Specialized Health**

**A:** No.21, ShuiShangGongYuan East Road, Nankai District  
**T:** +86 22 5898 2012  
**W:** [amcare.com.cn](http://amcare.com.cn)  
美中宜和医疗集团天津美中宜和妇儿医院  
南开区水上公园东路21号

**Arrail Dental Tianjin International Building Clinic**

和平区南京路75号天津国际大厦302室  
雷格斯天津中心  
和平区南京路219号天津中心8层  
雷格斯金谷大厦中心  
和平区金谷大厦一号楼11层  
**T:** +86 22 2331 6219/10/67  
24Hr Emergency Line:  
150 0221 9613  
**W:** [arrail-dental.com](http://arrail-dental.com)

**Gyms**

**Powerhouse Gym**

**A:** Binjiang Shopping Center, Kaifeng Dao, Xiao Bai Lou (1902 Street) Hexi District  
**T:** +86 22 2302 2008  
宝力豪健身俱乐部  
河西区小白楼滨江购物中心

**Leo GYM**

**A:** 3 Floor, Olympic Center Stadium Swimming Diving Hall, Binshui Xi Dao, Nankai District  
**T:** +86 22 6097 6681  
**W:** [leogym.com.cn](http://leogym.com.cn)  
力奥健身  
天津市南开区滨水西道奥林匹克游泳跳水馆



**DINING**

**TEDA & TANGGU**

**Brazilian**

**Salsa Churrasco**  
**A:** 11F, Holiday Inn Binhai Tianjin  
 No. 86, 1st Avenue, TEDA  
**T:** +86 22 6628 3388 ext. 2740  
 巴西烧烤餐厅  
 开发区第一大街86号天津滨海假日酒店11层

**Chinese**

**Wan Li Chinese Restaurant**  
**A:** 2F, Renaissance Tianjin TEDA Hotel & Convention Centre  
 No. 29, 2nd Avenue, TEDA  
**T:** +86 22 6621 8888 ext. 6750  
 万丽轩中餐厅  
 开发区第二大街29号天津万丽泰达酒店及会议中心2层

**Yue Chinese Restaurant**

**A:** 2F, Sheraton Tianjin Binhai Hotel  
 No. 50, 2nd Avenue, TEDA  
**T:** +86 22 6528 8888 ext. 6220/6222  
 采悦轩中餐厅  
 开发区第二大街50号天津滨海喜来登酒店2层

**Japanese**

**Sake n Sushi Bar**  
**A:** 11F, Holiday Inn Binhai Tianjin  
 No. 86, 1st Avenue, TEDA  
**T:** +86 22 6628 3388 ext. 2730  
 寿司吧  
 开发区第一大街86号天津滨海假日酒店11层

**Italian**

**Bene Italian Kitchen**  
**A:** 2F, Sheraton Tianjin Binhai Hotel  
 No. 50, 2nd Avenue, TEDA  
**T:** +86 22 6528 8888 ext. 6230/6232  
 班妮意大利餐厅  
 开发区第二大街50号天津滨海喜来登酒店2层

**Western**

**Brasserie Restaurant**  
**A:** Renaissance Tianjin TEDA Hotel & Convention Centre  
 No. 29, 2nd Avenue, TEDA  
**T:** +86 22 6621 8888 ext. 3711  
 万丽西餐厅  
 开发区第二大街29号天津万丽泰达酒店及会议中心



**Feast All Day Dining Restaurant**  
**A:** 1F, Sheraton Tianjin Binhai Hotel  
 No. 50, 2nd Avenue, TEDA  
**T:** +86 22 6528 8888 ext. 6210  
 盛宴全日西餐厅  
 开发区第二大街50号天津滨海喜来登酒店1层

**BARS**



**Happy Soho Live Music & Dance BAR**  
 (Opposite of Central Hotel)  
**A:** No. 16, Fortune Plaza, Third Avenue, TEDA  
**T:** +86 22 2532 2078  
 欢乐苏荷酒吧  
 开发区第三大街财富星座16号(中心酒店对面)

**Education**

**Tianjin TEDA Maple Leaf International School**  
**A:** No. 71, 3rd Avenue, TEDA  
**T:** +86 22 6200 1920  
 天津泰达枫叶国际学校  
 开发区第三大街71号

**TEDA International School**  
**A:** No. 72, 3rd Avenue, TEDA  
**T:** +86 22 6622 6158  
 泰达国际学校  
 开发区第三大街72号

**SERVICES**

**Hotels**

**Holiday Inn Binhai Tianjin**  
**A:** No. 86, 1st Avenue, TEDA  
**T:** +86 22 6628 3388  
 天津滨海假日酒店  
 开发区第一大街86号



**Renaissance Tianjin TEDA Convention Centre Hotel**  
**A:** No. 29, 2nd Avenue, TEDA  
**T:** +86 22 6621 8888  
 天津万丽泰达酒店及会议中心  
 开发区第二大街29号



**Sheraton Tianjin Binhai Hotel**  
**A:** No. 50, 2nd Avenue, TEDA  
**T:** +86 22 6528 8888  
**F:** +86 22 6528 8899  
**W:** sheraton.com/tianjinbinhai  
 天津滨海喜来登酒店  
 开发区第二大街50号

**Crowne Plaza Tianjin Binhai**  
**A:** No.55 Zhongxin Avenue Airport Economic Area, Tianjin  
**T:** +86 22 5867 8888  
 天津滨海圣光皇冠假日酒店  
 天津市空港经济区中心大道55号



**HILTON TIANJIN ECO-CITY**  
**A:** No. 82 Dong Man Zhong Lu, Sino-Singapore Eco-City, Tianjin, P.R. China 300467  
**T:** +86 22 5999 8888  
**F:** +86 22 5999 8889  
**E:** tianjinecocity.info@hilton.com  
**W:** tianjinecocity.hilton.com  
 天津生态城世茂希尔顿酒店  
 天津市中新生态城动漫中路 82号

**Apartments**



**TEDA, Tianjin - Marriott Executive Apartments**  
**A:** 29 Second Avenue TEDA, Tianjin  
**T:** +86 22 6621 8888  
 天津泰达万豪行政公寓  
 天津经济技术开发区第二大街29号

**HEALTH**

**Spas**

**Touch Spa**  
**A:** 2F, Renaissance Tianjin TEDA Hotel & Convention Centre  
 No. 29, 2nd Avenue, TEDA  
**T:** +86 22 6570 9504  
 开发区第二大街29号天津万丽泰达酒店及会议中心

**Yue Spa**  
**A:** 15F, Holiday Inn Binhai Tianjin  
 No. 86, 1st Avenue, TEDA  
**T:** +86 22 6628 3388  
 开发区第一大街86号天津滨海假日酒店15层

**Hospitals**



**Tianjin TEDA International SOS Clinic**  
**A:** 102-C2 MSD, No.79 1st Avenue, TEDA, Tianjin  
**T:** +86 22 6537 7616  
 国际SOS天津泰达诊所  
 天津经济技术开发区第一大街79号泰达MSD-C区2座102室

**Gyms**

**Eco-City International Country Club**  
**A:** No. 5681, Zhongxin Road, South Ying-Cheng Island, Tianjin  
**T:** +86 22 6720 1818  
 生态城国际乡村俱乐部  
 天津生态城中新大道5681号(营城湖南岛)

**Holiday Inn Binhai Hotel Fitness Centre**  
**A:** 15F, Holiday Inn Binhai Tianjin  
 No. 86, 1st Avenue, TEDA  
**T:** +86 22 6628 3388 ext. 2960  
 天津滨海假日酒店健身中心  
 开发区第一大街86号天津滨海假日酒店15层

**TIANJIN-BEIJING AIRPORT Shuttle Bus ¥83 one way**

**Tianjin - Beijing Airport Terminals 2/3**  
 04:00-18:00, runs every hour. Tian Huan Distance Bus Passenger Station  
 The junction of Hongqi Lu and Anshan Xi Dao. Tel: +86 2305 0530

**Beijing Airport Terminals 2/3 - Tianjin**

07:00, 08:00, 09:00, 10:00 then every 30 minutes until 23:00.  
 Exit on the 1st floor at Gate 15 / Terminal 2 and Gate 1 / Terminal 3.  
 Tel: +86 10 6455 8718

**TEDA-BEIJING AIRPORT Shuttle Bus ¥90 one way**

**TEDA - Beijing Airport Terminals 2/3**  
 06:45, 08:45, 14:45, 17:15. 1st Avenue, TEDA.  
 Tel: +86 22 6620 5188

**Beijing Airport Terminals 2/3 - TEDA**

10:30, 13:00, 18:30, 20:30. Exit on the 1st floor at Gate 15 / Terminal 2 and Gate 1 / Terminal 3. Tel: +86 10 6455 8718

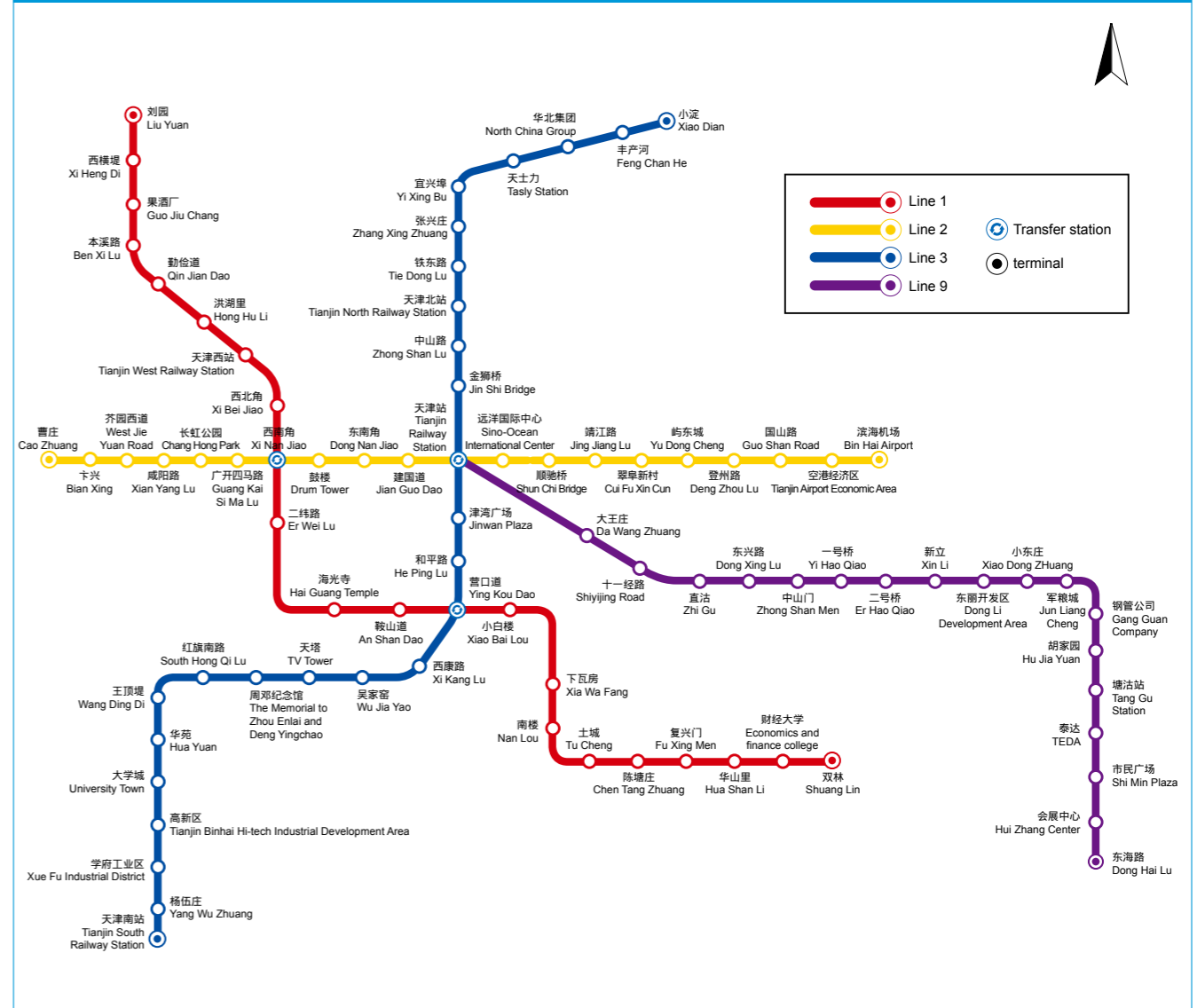
**BULLET (C) TRAIN**

TJ ~ BJS (¥55 - ¥66)			BJS ~ TJ (¥55 - ¥66)		
Train	Tianjin	Beijing	Train	Beijing	Tianjin
C2002	06:25	06:55	C2001	06:35	07:05
C2094	22:45	23:15	C2093	23:00	23:30

TG ~ BJS (¥66 - ¥80)			BJS ~ TG (¥66 - ¥80)		
Train	Tanggu	Beijing	Train	Beijing	Tanggu
C2274	12:40	13:10	C2273	10:45	11:15
C2280	20:25	20:55	C2279	18:50	19:20

Wuqing ~ BJS (¥39 - ¥46)			BJS ~ Wuqing (¥39 - ¥46)		
Train	Wuqing	Beijing	Train	Beijing	Wuqing
C2202	06:53	07:18	C2201	06:45	07:07
C2232	20:43	21:08	C2231	21:15	21:37

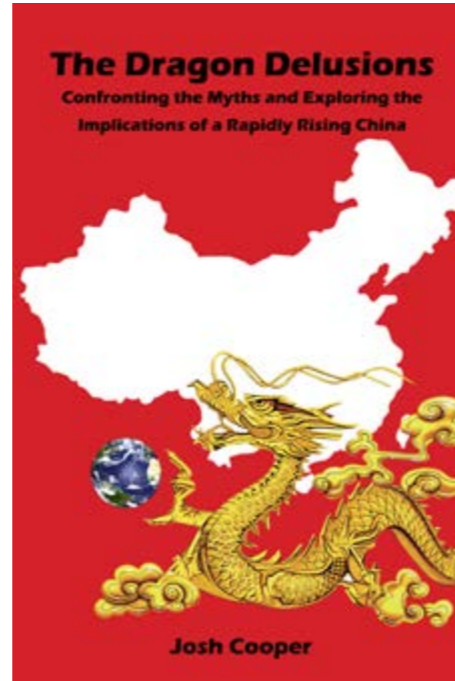
**TIANJIN SUBWAY**





## The Dragon Delusions: Confronting the Myths and Exploring the Implications of a Rapidly Rising China

By Josh Cooper



China's meteoric rise to become the new economic and geopolitical superpower of the 21st century has astonished and baffled Western observers. Despite its ever-growing importance on the world stage there is still so much we don't know about this great nation. It is a topic that is still very much riddled with myths, half-truths and sensationalism.

In *The Dragon Delusions*, China-based journalist Josh Cooper and former Managing Editor of *Tianjin Plus* and *Business Tianjin* Magazines, draws upon a remarkable grasp of history, economics and global affairs to bring some much-needed clarity to the ongoing China debate. Written in a way that is highly engaging and rigorously analytical in equal measure, this refreshing new insight challenges some of the common misconceptions that have tarnished the Western world's understanding of this new global superpower and brings us closer to understanding the profound implications of China's long-awaited return to top dog status.

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**ISBN:** 978-0-9933320-1-2

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## Economy is Slowing Down, Stock Market Stopped Rallying, Don't Panic Just Yet!

By Tracy Hall

Anyone who has had their eye on the Chinese economy or financial markets in recent months will know by now that the boom years are coming to an end. As *Business Tianjin's* Andrew Smith has pointed out in a recent *Economy Report*, "Over the last few months we have had everything from big stock market crashes and dramatic rebounds to interest rate cuts within. It is difficult for the even the most seasoned financial observers to get their head around the volatility that we have witness within such a short period of time".

Not surprisingly, there is a visible yet still fairly quiet sense of panic about the future prospects of the Chinese economy. A number of Western commentators have predicted that a slowdown in China will have disastrous consequences for the rest of the world. Elliot Wilson, a reporter for *The Spectator*, recently penned an article entitled *Forget Greece: China's Economic Slowdown is the Biggest Story of the Year*. In this piece he highlighted the fact that "In recent

weeks, everyone from fund managers to multinationals has begun to speak about what might happen if China's economy falters. Audi, Jaguar Land Rover and BMW have all slashed local production forecasts or issued local profit warnings. Ford is expecting car sales in China to fall for the first time since 1990... Last year, Beijing was the largest sovereign importer of crude oil, copper and soy beans. It is a voracious buyer of French cheese, Scottish salmon and New Zealand lamb, and the world's biggest consumer of cars and smartphones". Wilson concluded his evaluation by saying that "There is virtually no industry that it does not influence, nor any multinational that does not include Chinese land, labour or capital somewhere in its supply chain".

These concerns are certainly rational, given China's growing importance as the world's second largest economy. The prospect of a serious downturn is



especially worrying for nations like Australia, as well as their major trading partners in Africa and Latin America, who have relied heavily on China's insatiable demand for raw materials over the last two decades or so. However, the fact is that betting against the Chinese economy and Chinese policymakers' ability to weather financial storms has not turned out to be a wise move thus far. Just ask pessimistic China watcher Gordon Chang, whose infamous 2001 book *The Coming Collapse of China* has been proven wrong for almost a decade and a half. Sure there are plenty of underlying issues – including structural debt and demographics – that could slow



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China's booming economy down even further, but the fact remains that there are still some very strong economic fundamentals and a multitude of reasons to be optimistic about the Chinese economy in the long term.

First of all there is the unescapable truth that market corrections are not only unavoidable in any kind of economic system; they are also a necessity. As China's leaders have themselves acknowledged in the last couple of years, the old model, which primarily centred on producing cheap exports goods and investing massive amounts of public capital into infrastructure projects, is in desperate need of a revamp. This economic transition, one of Xi Jinping and his administration's key priorities since he took office, requires a dramatic rebalancing of the Chinese economy. During this period there will undoubtedly be some bumps in the road as businesses, investors and consumers adjust to the new economic conditions and the so called 'new normal' of GDP growth. When people get used to the idea that future economic growth will be slower but yet more sustainable then investor confidence is sure to return.

Of course a financial bubble, be it in stocks, bonds or real estate, always brings about euphoria in the short term. Like booze on a wild night out, it is plenty of fun until the hangover sets in. Then when the proverbial finally hits the fan and the bubble bursts there is obviously going to be a mass panic as the 'get-rich-quick

crew' decide to escape with what little cash they have left. This phenomenon occurs everywhere in the world, and despite being as predictable as night and day, people still can't avoid the temptation of quick cash whenever a country, a company or a stock market is on the up.

As always, in both the world of money and life in general, the real winners tend to be the people who are prepared to ride out the storms and think long term. Thinking outside the box is important, but so is thinking beyond the next few months or years. Even if the Shanghai Stock Exchange collapsed tomorrow in the same fashion that the Dow

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Jones and the FTSE did in 2008, it will eventually recover when the financial world's risk appetite comes back. Likewise, if Chinese GDP growth comes in at 3.5% - half of the government's official target of 7% for 2015 - the Middle Kingdom will still

be massively outgrowing the stagnant debt and bureaucracy-ridden Eurozone. The same will probably be said of the United States, even if Mr. Trump (AKA 'The Donald') gets to implement his plan to "make America great again".

When things look bleak it is important to remember that the vast majority of economic and financial minds around the world are optimistic about China's long term future. "This is a long term play," James Emmett, global head of trade and receivables at HSBC told CNBC. "Absolutely there is long term sustainable growth. But it is the evolution and the change that needs to take place, and some of the reforms that need to take place which will be key as to how quickly that happens". Moreover, he says that "We are inherently moving into new phase form the Chinese perspective. I think that is around the suitability of development. I think it is around the stability of development, I think the government is very focused on that". The moral of the story: If you want to prospect you have to ignore the doubters and stick to your long term game plan!

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