

BUSINESS TIANJIN

InterMediaChina
www.businesstianjin.com



津衛商務
2017
DEC



A sit-down with Kellin Zhang



Marketing Trends in 2018

First 14 SOLVING CUSTOMER PROBLEMS

Interview with Eric L. Schmidt

Co-Founder and CEO, EventBank

China - Russia Partnership 12
Textile Industry 32

New Rules on Corporate Income Tax 38

LED Technology and Its Future 48

A Rare Invitation to Dinner 69



Radisson Tianjin



Hotels that love to say YES!™ Come breathe in our new world...

Ideally located on Xinkai Road, Hedong District, the 23 storey Radisson Tianjin makes a striking architectural statement on Tianjin's skyline. This iconic hotel features 270 well appointed guest rooms and suites. The hotel's all day dining restaurant; Cafe@66 serves a hearty buffet for breakfast and dinner plus a 24 hour a la carte menu. Delight your tastebuds at China Station which features North Chinese and Guangdong signature dishes. Lounge@66 is a perfect meeting place for afternoon tea or unwinding the day with cocktails and drinks. Keep up with your fitness routine as the hotel features a fully equipped fitness center and heated swimming pool. Take time to pamper and reinvigorate your senses at Yue Spa. Radisson Tianjin caters to all your meeting needs with a wide range of meeting spaces complemented with state of the art technology and professional service. With our Yes, I Can™ service philosophy, Radisson Tianjin promises perfection in meeting all your business and leisure needs.

Radisson Tianjin
66 Xinkai Road, Hedong District,
Tianjin 300011, China
+86 22 2457 8888
hotel@radisson-tj.com
www.radisson.com/hotel-tianjin



Business Tianjin December 2017



www.businesstianjin.com



ADVERTISING AGENCY
InterMediaChina
advertising@businesstianjin.com

PUBLISHING DATE
December 2017

Business Tianjin is FREE
For Members ONLY

ISSN 2076-3735

Dear Readers,

In the last month of the year, we have chosen a person who is very influential in the business community in China. Eric L. Schmidt is the founder of China Entrepreneurs, a network that counts more than 20,000 business professionals and has incubated multiple tech start-ups. Eric is also the Co-Founder and CEO of EventBank, a cloud-based engagement management software company that is focused on delivering cloud solutions that transform the way professional communities enable and enrich relationships. We hope that you will enjoy reading his story as much as we did while putting it together.

When family marks your future and also gives strong sense to your profession, it is a nice phenomenon. You enjoy your life because you work as you want. This is the case of Kellin Zhang. When her father told her once that she should work in a beautiful environment, she was sure she will build her career in the hospitality industry. Now she is the Director of Sales and Marketing of one of the landmark 5-star hotels of the town, and well known top executive in the region. We feel 'Just Like A Family' talking with her.

The economic partnership between China and Russia has seen a significant uptick over the last three years. We have dedicated our Feature Story to the economic partnerships of China with Russia, and its enormous influence that all the projects are developing together will have in the world.

Experts remain optimistic about China's economic outlook as the government policy priority will focus on pushing reform and reducing economic leverage. The Chinese government has set the whole-year economic growth target at around 6.5% and the country already saw robust growth of 6.9% in the first three quarters. You can read all the details in our economy column.

And a special mention about the Last Words column. A very exciting reading of how a real Chinese adventure can be had by dining in someone's home. What could be a more exciting intercultural experience in China than being invited to dine in an authentic Chinese home? Receiving an invitation to the home of a friend or colleague is on par with finding one of Willy Wonka's golden tickets. In China, inviting people out to dinner in a restaurant is commonplace and it is regarded as an honour to treat others in this way. Inviting people into your home is rare for many reasons that you may easily understand.

We publish again in this issue a great variety of interesting articles. We hope you enjoy them as much as we did by writing them.

We take this opportunity to wish you a healthy ending of the year. Visit our website www.businesstianjin.com and follow us in our official Wechat account (ID: **business_tianjin**) for a complete list of articles and information.

Mary Smith

Mary Smith
Managing Editor | Business Tianjin Magazine
managingeditor@businesstianjin.com

本期首先向大家介绍的是Eric L. Schmidt先生。Schmidt先生是EventBank (捷会易) 创始人兼CEO,同时也是China Entrepreneurs (创业中国精英会) 的创始人。这两个组织机构对中国企业发展都有着卓越的贡献,中国精英会已经先后帮助了两万名商务人士并孵化了多家创业公司。Schmidt先生表示未来将面向全球进行发展,帮助更多的公司和组织找到他们的客户群体。打开本期封面故事,你一定会被这位商界精英吸引。来自家庭的影响往往深远而隽永,张文娟女士年轻时,父亲就为她的未来描绘出了美好蓝图——在星级酒店这样美好的环境中工作。如今,张女士从事酒店业已长达17年,拥有非常丰富的酒店销售和市场营销知识和经验,无论对团队还是客户,她都像家人一样诚挚关爱。如果你想了解更多关于她的故事,请打开“对话”栏目,走近这位天津泛太平洋大酒店的市场销售总监。翻阅本期,您还将了解到中俄关系近年来的发展变化以及双边关系对国际社会、政治经济等多方领域的深远影响;同时还可以读到去中国人家中吃饭时需要注意的各种习俗和细节,助您有备无患。更多精彩内容,请访问我们的网站www.businesstianjin.com或关注我们的微信公众号: **business_tianjin**。



◀ **First Solving Customer Problems**
Interview with Eric L. Schmidt
Co-Founder and CEO,
EventBank

Eric L. Schmidt is the Co-Founder and CEO of EventBank, a cloud-based engagement management software company that is focused on delivering cloud solutions that transform the way professional communities enable and enrich relationships. He is also the founder of China Entrepreneurs, a network that counts more than 20,000 business professionals and has incubated multiple tech start-ups within the software, mobile and environmental industries. Mr. Schmidt is also an elected member of American Chamber of Commerce in China's Board of Governors.

See Page 14



◀ **Anticipation Ahead of Demand**
Talk with Mrs. Kellin Zhang
Director of Sales & Marketing
Pan Pacific Tianjin Hotel

Kellin Zhang spearheads the sales and marketing initiatives of Pan Pacific Tianjin hotel with excellence. Kellin initially joined the trade because of her passion to explore the hospitality business. She is confident, has good instincts when it comes to the expectations of a business traveller and has extensive knowledge about the local clientele. Zhang built up her career over 17 years. Her proven record of success is a testament that she is an important asset to Pan Pacific Tianjin.

See Page 20



▲ **LED Technology and Its Future**

LED stands for Light Emitting Diodes. It has been a century since the technology came into being. It all started in 1907 but LED first gained prominence in the commercial world after 55 long years. The very first commercial LED was sold in 1962 to IBM. Till today, LED is regarded as being one of the most efficient technologies. The latest white LEDs have replaced all other white light sources.

See Page 48

- 05 **BIZ BRIEFS**
- 09 **NUMBERS**
- 10 **ECONOMY**
Economy Slows in October
- 12 **FEATURE STORY**
China-Russia Partnership
- 14 **COVER STORY**
First Solving Customer Problems
- 20 **DIALOGUE**
Anticipation Ahead of Demands
- 24 **IN DEPTH**
The 19th National Congress of the Communist Party of China
- 26 **INVESTMENT**
Chinese Equities Take a Beating
- 28 **BUSINESS NEWS**
- 29 **REAL ESTATE**
Central Tianjin Commercial Real Estate Market 2017 Review
- 32 **IPR**
Textile Industry
- 36 **E-BIZ**
JD.com and Tmall.com - Which is better
- 38 **TAX & FINANCE**
New Rules on Corporate Income Tax
- 43 **MARKETING**
7 Great Marketing Trends in 2018
- 46 **HR**
Top 5 Trends in Recruitment Technology
- 48 **TECH**
LED Technology and Its Future
- 50 **ARCHITECTURE**
Solar Roofs
- 52 **LEGAL ASSISTANCE**
Financial Accounts of Non-residents
- 57 **NEW APPOINTMENTS**
- 58 **CHAMBER REPORTS**
- 60 **LISTINGS**
- 66 **ART&LEISURE**
Keeping Mind and Body Young
- 68 **BOOK REVIEW**
Educating the Most Able Student
- 69 **LAST WORD**
A Rare Invitation to Dinner

Tianjin News

Tianjin Binhai Library opened to the public



MVRDV and the Tianjin Urban Planning and Design Institute's spectacular Tianjin Binhai Library has opened to the public in Tianjin. Located within the new Binhai Cultural District, the library provides storage for as many as 1.2 million books on sweeping, terraced bookshelves in the building's central atrium. At the center of the room, an enormous mirrored sphere houses an auditorium and reflects the miles of bookshelves around it, creating a dazzling atmosphere for reading and studying.

Tianjin Airlines won Most Improved Airline Award



AirlineRatings.com, the world's only safety, and product rating agency promotes excellence in the airline industry and the pinnacle of these efforts is its Airline Excellence Awards. The latest airline ratings are out - and Air New Zealand has taken out the honours to be named the world's best airline for 2018. Most Improved Airline: Tianjin Airlines. This has been won by Tianjin Airlines in China. This airline is turning heads wherever it goes and it is now flying well beyond China and delivering a superb product at very affordable prices.

Tianjin Airport opened first unattended access of parking lot



Tianjin Airport officially opened its first unattended access of parking lot which makes the passengers can pay the parking fee faster and more convenient. Vehicle can leave the parking lot if the driver paid the parking fee in advance or people can scan the QR code to pay through wechat or Alipay when they arrive at the exit. Please pay attention that the limitation of the vehicle height is 2.5 meters for this unattended access of parking lot, so the motorbus cannot pass.

Tianjin Ranks 3rd among Top 10 Chinese mainland regions with strongest spending power



Among 31 provincial-level regions in Chinese mainland, the average per capita expenditure in Shanghai, Beijing and Tianjin surpassed 20,000 yuan. Here are the top 10 regions where people have strong spending power.

- No 10 Chongqing (12,715 yuan)
- No 9 Inner Mongolia autonomous region (13,675 yuan)
- No 8 Liaoning province (14,759 yuan)
- No 7 Fujian province (16,055 yuan)
- No 6 Jiangsu province (17,187 yuan)
- No 5 Guangdong province (18,213 yuan)
- No 4 Zhejiang province (19,853 yuan)
- No 3 Tianjin (20,658 yuan)
- No 2 Beijing (27,448 yuan)
- No 1 Shanghai (29,441 yuan)

FINANCE

Tencent Invested \$2 Billion in Snap



Tencent owns a 12 percent stake in Snapchat operator Snap Inc, company filings showed on Wednesday, the latest in a string of major investments in the United States by China's new tech heavyweights. The details of the stake, revealed by Snapchat after badly received quarterly results, came as U.S. and Chinese firms announced \$9 billion in new deals on the arrival of President Donald Trump in Beijing. It helped the U.S. company recoup a slide of almost 20 percent after it reported third-quarter revenue and user growth well below Wall Street expectations.

Citizens will be under a 'Social Credit' rating



The Chinese government is building an omnipotent "social credit" system that is meant to rate each citizen's trustworthiness. By 2020, everyone in China will be enrolled in a vast national database that compiles fiscal and government information, including minor traffic violations, and distils it into a single number ranking each citizen. That system isn't in place yet. For now, the government is watching how eight Chinese companies issue their own "social credit" scores under state-approved pilot projects. One of the most high-profile projects is by Sesame Credit, the financial wing of Alibaba. With 400 million users, Alibaba is the world's biggest online shopping platform. It's using its unique database of consumer information to compile individual "social credit" scores.

Foreign credit card firms hit JV obstacle in China push



China is pressing foreign payment card companies to form local joint ventures for onshore operations, said three people familiar with the matter. The push to get foreign card issuers to enter into equity tie-ups with Chinese companies, instead of running fully-owned units, comes ahead of Trump's visit to China, and could further delay access to China's rapidly-growing market for foreign card companies like MasterCard and Visa. Foreign card companies have been lobbying for more than a decade for direct access to China, which is set to become the world's No. 1 bank card market by 2020, according to GlobalData, a research company. In 2012, the World Trade Organisation ruled that China was discriminating against foreign card companies.

LinkedIn Restricts Job-Posting Features in China



LinkedIn, one of the few Western internet companies with a large footprint in China, saw a major setback there this week when it removed its individual job-posting function under pressure from authorities. New government regulations imposed after a wave of pyramid schemes resulted in a string of suicides require job-posting sites to verify the identities of supposed employers. The Chinese government has been following up with audits of job-posting sites, which presumably makes skirting the regulations much more difficult. In a statement, LinkedIn said that companies were still permitted to post job ads but it wasn't clear if or when the job-posting feature would return.

First Autonomous Bus/Train Hybrid in 2018



Autonomous Bus/Train, which promises to deliver travelers from New York to Beijing in 2 hours' time. The "smart bus" is being developed by Chinese rail transit firm CRRC to combine the economical ease of bus systems with the modularity of subway trains, as well as the convenience and safety of autonomy. The smart bus, or Autonomous Rail Rapid Transit (ART), will follow a preset path guided by white dots lining the roads picked up by sensors in the trains. ART is an excellent option for smaller to medium sized cities who cannot afford to invest in the infrastructure necessary to have a subway system. The three-car trains will be able to hold 300 people along its 6.5 km (4 mile) track. More carriages could be added to allow for a greater numbers of passengers.

Parking lots are new stars of the sharing economy



The sharing economy does not just involve bicycles, taxi rides and accommodation. Shared parking space has also recently become a huge market in major Chinese cities. In Qingdao, a coastal city in East China's Shandong province, up to 10,000 existing parking slots have been transformed into shared ones with the help of Airparking, an online shared parking platform developed by Guangzhou Yueting Network Technology Co Ltd. Through its app, users can either share or book a parking place. Owners who have idle parking slots can share detailed information including parking position, license number and time limit in the platform.

China widens foreign access to its financial sector



China will raise foreign ownership limits in financial firms in a step granting access to a tantalizing multi-trillion dollar financial services market, as the world's second-biggest economy seeks to position itself as a major global finance hub. The move, announced on Friday by vice finance minister Zhu Guangyao, comes a day after U.S. President Donald Trump reiterated calls for better access to Chinese markets in meetings with Chinese President. The latest changes include raising the limit on foreign ownership in joint-venture firms involved in the futures, securities and funds markets to 51 percent from the current 49 percent.

Foreigners to be recruited by Beijing government



Beijing announced 17 special posts at governmental institutions such as the Beijing Municipal Bureau of Financial Work, the Beijing Intellectual Property Office, the Beijing Municipal Bureau of Cultural Bureau, the Beijing Economic and Technological Development Area, and 10 district government offices. There are no nationality restrictions for these positions, which cover areas such as finance, technology, information, and environmental protection. The websites of the Beijing Talent Work and the Beijing Municipal Human Resources and Social Security Bureau have published detailed employment information with specified job description and requirements.

Waives deposit for trustworthy users of sharing economy



China's sharing economy has just been taken to a whole new level by Zhima Credit of Ant Financial, Alibaba's finance arm, making it even more citizen-friendly. Users of apps that provide shared bikes and rental housing no longer need to pay any deposit upfront to avail the services, as long as their personal credit score is reasonable. Trustworthy bike riders, defined as those whose credit score is above 650, can use the service without paying any deposit, which is usually 99 yuan. Similarly, such users can rent homes without paying any deposit. This is expected to not only help more people to reap the benefits of sharing economy but expand user base of service providers.

LAW & POLICY

China offers tax-free interest income



China will exempt banks' interest income from loans to small firms and rural households from value added tax, in the latest step to address the long-standing issue of a lack of financing for small firms. The policy will be put into effect from December 1, 2017 to the end of 2019, the finance ministry and tax administration said, while contracts for loans to small firms will also be free of stamp taxes from 2018 to 2020. The supportive policies will apply to loans of 1 million yuan or less, said the notice posted on the finance ministry's website.

GENERAL

Four Chinese cities picked as UNESCO Creative Cities



Four Chinese cities have been selected to join the UNESCO Creative Cities Network (UCCN) on November 1, 2017. Created in 2004, the UCCN covers seven creative fields, namely Crafts & Folk Art, Design, Film, Gastronomy, Literature, Music and Media Arts. The four Chinese cities, Changsha (media arts), the Macao Special Administrative Region (gastronomy), Qingdao (film) and Wuhan (design) are among 64 cities from 44 countries and regions which have joined the network.

Skype removed from China Apple and Android app stores



Skype's call and messaging service has been removed from app stores in China, including the Apple app store. Apple says it is one of several apps to have been removed after the government said it does not comply with local law. Skype owner Microsoft said the app had been "temporarily removed" and the company was "working to reinstate the app as soon as possible". The app is also no longer available for download on Android app stores in China. Apple said in a statement: "We have been notified by the Ministry of Public Security that a number of voice over internet protocol apps do not comply with local law." Meanwhile, a Microsoft spokesperson said: "The iOS version of Skype has been temporarily removed from the app store in China... we're passionate about the benefit that Skype offers to our users around the world by facilitating communication and enabling collaboration."

Country's English language ranking improves



The English proficiency of people in China has reached its highest level since 2011. The proficiency ranking rose three places to 36th among 80 countries and regions, according to the 2017 English Proficiency Index of the Swedish education company Education First, which has produced the report for seven years. Proficiency in English among residents of Shanghai has ranked first in China for four consecutive years, followed by Hong Kong and Beijing, the report said. The report is based on the EF Standard English Test results of more than 1 million people from 80 non-English-speaking countries and regions around the world.

Royal children set about learning Chinese



Learning Chinese has once again been proven as a great investment in children's education after U.S. President Donald Trump's granddaughter successfully played her diplomatic role and facilitated Trump's successful visit to China by singing a Chinese song and reciting poetry in Mandarin, Arabella Kushner, a six-year-old Chinese learner, has been hailed by Chinese President Xi Jinping as a "little star," who also graded her performance with an "A+". Arabella is not the first foreign kid famous for her proficiency in Chinese. Learning Chinese has already become a new trend in royal families. Elisabeth, 16-year-old Princess of Belgium, studied Chinese in a Dutch speaking school in Brussels.

CHINA IN THE WORLD

Cute Kids Walk The Ramp at China Fashion Week 2018



In mini-me inspired ensembles, pint-sized models pranced down the runway during China Fashion Week, making it hard not to smile. Their small feet adorned in chic, luxe-looking footwear was the cherry on top of this beautiful collection.

Train carriage was transformed into an audiobook library



Subway trains in Beijing have been transformed into libraries. The "library" is actually home to audio books. The carriage prominently features pictures of various Chinese novels, with the titles clearly listed on the cover of the books. Though they aren't real books, you gotta admit, it's pretty stunning to look at. Currently, only selected trains that run on Line 4 and Line 10 of Beijing's subways feature the audiobooks. To listen to them, you'll just have to take out your phone and scan the QR code, which is also similarly plastered all over the train carriage. Once scanned, it brings you to an app where you're able to listen to the audio books for free.

American girl served as 'mayor' in Chinese town



An American girl born in China helps promote traditional ethnic minority culture during her execution of one-week rotating duty as a "mayor" in a tourist town in Guizhou province. Accompanied by a melodious song played on the lusheng, a traditional Chinese wind instrument, American JongMay dances gracefully with other members of the Miao people, a national minority in China. The dance, called Jinji Dance, is a Chinese traditional folk dance originating from Danzhai county in Guizhou, an autonomous region where the ethnic Miao and Dong people live.

BUSINESS TIANJIN



Freelance Writers & Editors needed at Tianjin's Premier Business Magazine!

We are looking for:

- Native or high level English speakers who also have excellent writing skills.
- A good communicator who has the ability to work as part of a diverse and dynamic team.
- Basic Chinese language abilities and experience in journalism and/or editing are preferred but not crucial.

If you are interested in contributing to our magazine, please send your CV and a brief cover letter to managingeditor@businesstianjin.com

52

Shanghai in December 2017 the weather will set a maximum of **52** degrees Fahrenheit or 11 degrees Celsius. There are anticipated 18 clear days that will make it easier and more enjoyable for tourists and guests to go around the city. Wear padded jackets, winter pants, sweaters, scarf, and hat and bring your umbrella along when you visit Yu Yuan Garden or see the Bund.



25

One of the fun holidays in China happens to be on the **25th** of December every year, on top of the Christian holiday, Christmas, which takes place on the same date. A 'phabet Day is also referred to as No "L" Day and it is observed through skipping the letter "L" in all your communications or correspondences. During this day, everything you say or write should not contain the letter "L" and you ban using objects with the letter "L" either in your workplace or house.



140

The Automechanika Shanghai 2017 event will take place on **2nd** of December 2017. The scope of the event highlights various products such as automotive parts and equipment from trusted automotive service suppliers. The Shanghai trade fair is expected to draw in thousands of visitors from up to **140** countries all around the world.



296

The International Conference on Metallurgy Technology and Materials will mark its **296th** annual research and conference event on the 14th and 15th of Dec. in Shanghai. Delegates are scholars, engineers, scientists, and students from different universities around the globe. There are ongoing research activities that will be presented, apparently to foster relations in the research field between the industry and universities.



110

Travel authorities recommend visiting Harbin, one of the best cities to see and experience, with its numerous winter activities including the themed snow and ice celebration that starts early in December 2017. Harbin enjoys **110** years of existence in China's history with approximately 10 million residents, making it the biggest northeastern city in the country.



3,099

Mount Emei is above sea level with a whopping **3,099** metres height and it is one of the best places to see in China, especially if you go visit in December 2017. Annual activities that tourists and locals enjoy in the area include mountain climbing or bathing in the therapeutic and popular hot springs.



22

22nd of December, 2017, marks another annual celebration of the Winter Solstice or Winter Festival in China. The traditional Chinese festival falls on this date as there is no fixed day every year. The northern hemisphere has the longest night and shortest day on the said date, followed by shorter nights and longer days for this particular hemisphere.



308

Macau is hosting the **308th** Health and Medical Sciences annual conference that will take place on the 26th and 27th of December, 2017. The meeting of delegates aims to present the contemporary and ongoing researches in the particular niche. Participants of the conference include university students, scientists, engineers, and scholars.



236

The **236th** conference for international logistics, tourism, and transport is taking place in Shanghai, China, on the 14th and 15th of December, 2017. It aims to provide networks and opportunities for the participants to exchange ideas as well as application opportunities for global partnership and future collaboration.



Economy Slows in October

By Anthony Lawry

根据我国国家统计局本月早些时候的数据来看，10月份中国的经济增速放缓，但整体经济实力仍然强劲。工业生产指数比去年同期增长了6.2%，但该增幅比预期的6.3%有所下降，比前一个月下降了0.4%。房地产带来的经济效益占我国GDP的25%至30%。但最近的数据表明，在十九大结束之后，房地产增速有所下滑：前10个月增速同比回落7.8个百分点。零售额同比回落10个百分点，比上月低0.3个百分点。

在能源方面，石油和天然气私人固定资产投资在前10个月同比下降22.3%。1-10月份的铁路运输投资额同比下降58.6%。

此外，10月份的中国消费者物价指数同比上涨1.9%，而9月份为1.6%，高出了1.8%的预期，不过仍然落后于3%的目标。10月份生产者物价指数同比上涨6.9%，与9月份持平，高于预期的6.6%的涨幅。今年前九个月内，我国工业企业创造的利润总额高达5.58万亿元（合840亿美元），同比增长了22.8%，增速比去年同期加快了14.4个百分点。

再就业率方面，我国10月份城镇失业率下降到5%以下，今年前10个月新增就业岗位1190万个，已超过全年增加1100万岗位的目标。

外交部新闻发言人邓建超在北京举行的新闻发布会上表示，稳定的增长、良好的就业和稳定的消费价格都表明经济运行整体处于“合理”范围，为国家实现全年经济目标奠定了坚实的基础。中国作为人口大国，对自然资源的需求量依然很大，我们建议投资者关注固定资产投资增长率。



China's economic activity slowed down in October as data from the National Bureau of Statistics showed earlier this month, but the country's overall economic strength remains strong and is on track to achieve whole-year growth targets, as claimed by government officials. Industrial production grew by 6.2% from a year prior in October, but this was short of the 6.3% growth that was expected and fell by 0.4% from a month prior.

The property sector slowed, as investment growth eased to 7.8% year-on-year over the first 10 months while retail sales growth moderated to 10% year-on-year in October, down by 0.3 percentage point from last month. Historically, changes in house prices have served as good leading indicators for the Chinese economic cycle. This is because property and its associated sectors make up a significant portion

of the Chinese economy. According to Moody's, 25% to 30% of Chinese GDP is ultimately linked to property and construction. Recent data increasingly suggests that a cyclical downturn is coming, following the conclusion of the 19th Party Congress held earlier in October.

Fixed-asset investment also saw weaker growth of 7.3% year-on-year in the first 10 months of this year, as compared with 7.5% during the first nine months. Private fixed-asset investment in petroleum and natural gas dropped to 22.3% in the first 10 months from the same period a year earlier. Private fixed investment in railway transportation fell to 58.6% on year in Jan.- Oct. Fixed investment in ferrous metals and non-ferrous metals decreased by 10.2% and 4.6% respectively in the first ten months from a year ago. The surveyed jobless rate in 31 cities remained below 5% in October for an eighth straight month, statistics bureau spokeswoman Liu Aihua said during a briefing on Tuesday.

China's consumer prices increased by 1.9% year over year in October compared with 1.6% in September, and came in above expectations of 1.8%, as per the National Bureau of Statistics (NBS). However, it is still way behind China's target of 3%. The bureau also added that producer prices increased by 6.9% YOY in October, unchanged from September and above expectations of a 6.6% increase.

Steady production growth, sound employment and stable consumer prices indicated that the overall economic performance remained in the "reasonable" territory, which laid a solid foundation for the country's fulfillment of its whole-year economic target, Liu said at a news conference in Beijing.

The Chinese government has set the whole-year economic growth target at around 6.5 per cent. The country already saw robust growth of 6.9% in the first three quarters. Despite the moderate economic contraction in October, Qu Tianshi, an economist

Changes in house prices have served as good leading indicators for the Chinese economic cycle

at ANZ Group, said he remained optimistic about China's economic outlook as the government policy priority will focus on pushing reform and reducing economic leverage.

Chinese industrial enterprises reported total profit of 5.58 trillion Yuan (\$840 billion) in the first nine months of the year, up by 22.8% year-on-year. The growth rate was 14.4% faster than the same period of last year.

China's urban unemployment rate dropped below 5% in October and the number of new jobs created in cities during the first 10 months stood at 11.9 million, already exceeding

the whole-year target of 11 million, according to Liu, the NBS official.

Chinese equity markets are also subject to geopolitical risks as Asian markets suffer from massive volatility due to North Korea's actions. It will be interesting to see how Chinese policymakers strike a balance between economic growth, debt concerns and pollution curbs in the near future.

Given the significant size of investments as a large proportion of the Chinese economy, data relating to investment activity is also watched closely. In particular, investors focus on fixed asset investment growth rates, given China's large appetite for natural resources. According to CEIC data, investment as a portion of Chinese GDP reached 44.2% in 2016.

Visit us online:
btianjin.cn/171201





China-Russia Partnership

By Harold Murphy

在经济领域，我们常常提到世界第一大经济体美国和世界第二大经济体中国。但从国土面积上看，位列前三的俄国与中国也非常吸引世界的目光。近年来，中俄两国已采取很多举措加强两国在经济、军事和政治领域的伙伴关系。在刚刚过去的十月，俄罗斯总统普京还就俄中友好成立60周年致贺信。贺信指出，俄中两国关系如今上升到互信的全面伙伴关系和战略协作关系。在10月10日举行的中国外交部例行记者会上，发言人华春莹也表示，当前中俄关系处于历史最好时期，中方愿与俄方共同努力，夯实世代友好根基。此外，中俄两国元首习近平主席与普京总统今年已经4次会晤，推进务实合作，在国际和地区事务中保持密切协调配合，为维护世界和平与稳定作出重要贡献，足见两国关系之密切。

1949年中华人民共和国成立后，苏联率先与中华人民共和国建交，并援助中国，派出的驻华大使罗申受到元首级接待。苏联解体后的1992年，两国宣告建立了“建设性的伙伴关系”。1996年形成了“战略伙伴关系”。2001年又迈向了“友好合作”条约。两国关系逐步深化友好。

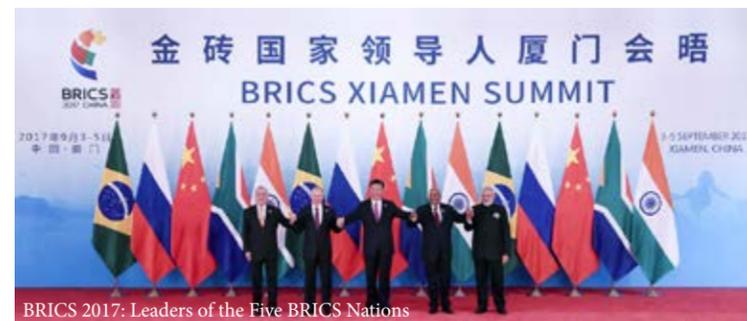
在经贸方面，俄罗斯是中国第十大贸易伙伴。最近几年，中俄非常明确地提出了未来经贸合作目标，在刚刚过去的2016年，中俄贸易出现恢复性增长。根据中国海关统计，2016年中国对俄罗斯出口373亿美元，增长7%；自俄罗斯进口322亿美元，降低3%。与此同时，俄罗斯和中国也都是金砖五国的一部分，共同推动两国及地区经济发展。

除了经济与政治领域，中俄在能源领域的合作也有目共睹。中俄原油管道工程于2010年9月27日竣工，该原油管道被称为中国四大能源战略通道之一。对于中国来说，与世界第一原油出口大国俄罗斯的合作，是能源战略的迫切需要。俄国也借此机会将丰富能源转化为了经济效益和双边友好关系。相信中俄两国在未来会有更为深入的交流、合作与发展。

INTRODUCTION

China and Russia have recently made important moves to strengthen their economic, military and political partnership that both countries have enjoyed for quite some time now. Both countries have taken similar sides on several issues discussed at the UN Security Council in recent times (including the Syrian conflict). Furthermore, the Western-backed sanctions placed on Russia for its annexation of Crimea have drawn it ever closer to China, with numerous economic partnership agreements signed between both countries. And while the USSR and Communist China had an undeclared border war in the past, their relationship seems better than ever today. In fact, China's state run news agency, Xinhua, recently reported that "China-Russia relations are at their 'best time in history' with exchanges between Xi and his Russian counterpart Vladimir Putin playing a crucial role in bilateral relations."

Diplomatic relations between China and Russia have dramatically improved after the dissolution of the Soviet Union in 1991. One year later, in 1992, both countries declared a "constructive partnership"; in 1996 they formed a "strategic partnership"; and in 2001 they progressed towards a treaty of "friendship and cooperation".



BRICS 2017: Leaders of the Five BRICS Nations

Russia and China are part of the BRICS group of countries (Brazil, Russia, India, China and South Africa).

TRADE AND ECONOMIC RELATIONS BETWEEN CHINA AND RUSSIA

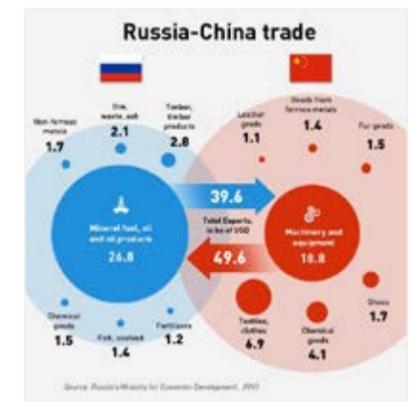
The economic partnership between China and Russia has seen a significant improvement over the last three years. The central banks of China and Russia have moved closer to enable transaction settlements in the local currencies of both countries. Access to bond markets as well as creation of special investment funds to facilitate entrance of Chinese exports into Russia represents a critical move made by Russia to use China as a viable springboard to bypass the effects of Western

sanctions. Of special interest to Russia is the improvement of its transportation infrastructure. Russia is the largest country in the world by land mass, spanning close to 11 time zones. Much of its transportation infrastructure was inherited from the old Soviet Union and is in vast need of modernization.

Unable to access critical funding from international finance institutions for some of its key projects as a result of economic sanctions, Russia has turned to China to fill the gaps. China has made its opposition to the Western-backed sanctions known and has only been too pleased to jump at the opportunities that have been presented by Russia's moves to adopt an import-substitution policy.

The effects are already being seen in both countries. The Russian Direct Investment Fund (RDIF) and the China Development Bank made an agreement to create a joint investment fund worth around \$10 billion to finance Russian infrastructure and development projects. Russia's state development bank, VEB, also made a deal with China Development Bank for a \$850 million loan to create a new innovation fund.

Trade between the two countries also grew to about \$95 billion in 2014 according to statistics from China's customs agency, up from about \$16 billion in 2003, which represents a 6-fold increase in trade volume over 10 years. And while the main exports of Russia to China are minerals and



Construction of the Sino-Russia crude oil transmission pipeline

energy, amounting to \$39.6 billion in 2013, China exports mainly machinery and other equipment to Russia, worth \$49.6 billion in 2013.

Both countries also signed important energy deals. In March 2016, Russia's largest independent gas producer sold a 9.9% stake in the Yamal liquefied natural gas venture worth \$1.2 billion to China's Silk Road Fund. In addition, China will annually import 30 million tons of Russian crude oil starting from 2018, through two transmission pipelines with a length of 941 kilometers between the two countries. Their total annual capacity will be 15 million tons of crude oil.

The value of E-commerce between the two countries is also rising. Data from Russia-based Association of Internet Trade shows that AliExpress, a Chinese e-commerce website, is the most visited e-commerce site in Russia, with 22 million hits in January 2017 alone.



USE OF NATIONAL CURRENCIES

Both countries have decided to use their own national currencies instead of the US dollar for bilateral trade. As a result of the meeting of the Russian Prime Minister Vladimir Putin and the Chinese Premier Wen Jiabao in November 2010, the Chinese interbank market introduced the trading of the Chinese Yuan against the Russian Ruble, while the Russian FX market started trading

the Yuan against the Ruble in late 2010. This move is expected to further strengthen the China-Russia relations and protect their domestic economies.

BRICS 2017: OUTCOME FOR RUSSIA-CHINA ECONOMIC PARTNERSHIP

The BRICS Summit held in Xiamen, China in September 2017, featured several interactive sessions between Chinese and Russian officials. Therefore, it is expected that China and Russia will continue to see increased economic cooperation as embodied in some of the key points of the Xiamen Declaration:

- Implementation of economic partnerships and initiatives among BRICS member states in areas of trade and investment, manufacturing, financial integration, technology and innovation.
- Facilitation of financial market integration.
- Improved industrial cooperation.
- Strengthened cooperation on energy projects.
- Deepening of cooperation in matters relating to food security, climate change, agricultural technology cooperation as well as application of ICT in agriculture.

SUMMARY

Both countries have agreed to pair China's ambitious Belt and Road Initiative with Russia-backed Eurasian Economic Union, in a move which is expected to serve as a springboard for massive infrastructural development and increased investment opportunities for both countries and the entire Central Asian region. Coupled with the implementation of the Xiamen Declaration, economic partnership between China and Russia is expected to deepen in years to come. **E**

Visit us online:
btianjin.cn/171202



本期封面故事栏我们将共同走近对中国市场有着透彻洞见的 Eric L. Schmidt 先生。Schmidt 先生是 EventBank 捷会易创始人兼 CEO, 同时也是创业中国精英会 (China Entrepreneurs) 的创始人。这两个组织机构对中国企业发展都有着卓越的贡献。Schmidt 先生在华工作生活已达 15 年之久, 谈及中国在哪方面吸引了自己时, 他说在中国生活十余年的时光和阅历都让他受益匪浅, 并且亲历并参与中国过去十五年的变化在他看来也是非常棒的经历。

最初来到中国做生意的时候, 他体会到了在中国经商之艰难。于是, Schmidt 先生深切地感受到, 帮助大家建立一个分享的平台, 了解如何在中国做生意以及在中国经商的挑战并帮助大家获得成功是非常重要的。在发展的过程中, 他们还逐渐地意识到有不少障碍: 如何帮助人们寻找自己的目标客户群, 帮助客户与供应商取得联系, 并且有效地达到社交效果。Schmidt 先生说当时他们每年会举办一百余场活动, 但是依然没有有效的解决这个问题, 因为当时的技术条件还不太允许。好在这个思路一直是对的, 现在已经可以解决这个问题, 满足客户的真正需求。在整个探索过程中, 他也走过很多“弯路”, 同时也学到了很多经验教训。时至今日, Schmidt 先生认为当初的这些“弯路”对自己的团队发展壮大起到了很重要的作用。Schmidt 先生建立的两家公司各有千秋: **EventBank** 是全球领先的营销自动化、互联网化、数据化、一体化平台型创新 SaaS 公司, 在北京、香港和美国华盛顿设有分支机构。旗下有两款管理云平台: 企业市场营销活动一体化管理云和社群组织 (商会协会等) 一体化管理云, 帮助企业市场部和商会协会等社群组织实现活动管理、会员管理、多币种支付、CRM、EDM/Newsletter 订阅及发送, 以及更多功能。而**创业中国精英会**是一个国际性的专业组织, 在中国一直不断致力于推动企业家成长。精英会根据企业家的需求, 精心设计会议议题, 定期举办活动, 积极地邀请国内外杰出的成功企业家与会演讲交流并分享他们宝贵的经验财富, 面对面为企业家解决他们所面临的实际问题, 提供全方位的交流平台。这些都是 Schmidt 先生智慧和创意的体现。

众所周知, 由于文化等各方面差异, 外国人对中国存在很多的误解, 比如在经商方面, 外国人一直认为在中国做生意很难, 那么这究竟是不是真的呢? 在 Schmidt 先生看来, 最初的时候在中国做生意似乎是比较难的, 但是当建立了良好的人际关系后, 做生意就会变得越来越容易。所以在中国做生意, 重要的一点是要有足够的耐心。一般两年过后, 营业情况就会起色, 也就是时候为自己的公司做更长期的规划了。

那么对于想进入中国的外企而言, 哪个方面最具挑战性呢? 对于这个问题, Schmidt 先生认为, 政策方面的各种限制是最大的挑战。这让外国企业和外国企业主更加难以进入中国市场并取得成功。

Schmidt 先生还与我们分享道: 以客户为中心是他们做事的基本原则, “如果失去对客户的关注, 那么产品是不可能做好的, 团队也无法走到今天。”另外团队的高效合作也是重要因素。

谈及未来的发展, Schmidt 先生说去年公司放眼全球, 在美国以及亚洲亚太地区的 13 个国家建立了分部, 未来五年中, 将面向全球进行发展, 帮助更多的公司和组织找到他们的客户群体, 并帮助会员更好的获益。

谈及兴趣和工作结合的话题时, Schmidt 先生认为, 这其实可以用简单的思考方式来解释并实现它。做生意要做自己了解的事, 当然过去他也曾参与过一些个人热爱的运动方面的项目, 但是出于各种原因遗憾未能成功。其实如果成功了, 那就继续做下去, 越往后, 就会发现自己对这一领域越发熟悉, 工作起来也就更为容易。

谈及未来愿景, Schmidt 先生希望 EventBank 捷会易能继续发展壮大, 获得更多的成功。在此我们共同祝愿 Schmidt 先生和他的 EventBank 捷会易及创业中国精英会发展得越来越好!

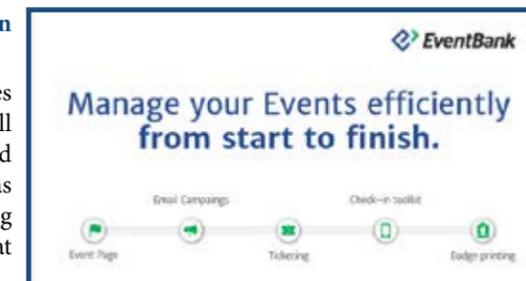
Eric L. Schmidt is the Co-Founder and CEO of EventBank, a cloud-based engagement management software company that is focused on delivering cloud solutions that transform the way professional communities enable and enrich relationships. He is also the founder of China Entrepreneurs, a network that counts more than 20,000 business professionals and has incubated multiple tech start-ups within the software, mobile and environmental industries. Mr. Schmidt is also an elected member of American Chamber of Commerce in China's Board of Governors.

What is it about China that attracted you more than all the other countries you've visited?

I think there are many great things about China and certainly when I arrived for the first time it was really about where China was and how quickly China was growing. With all the things that have happened in the last 15 years, it has certainly been an amazing thing to be a part of.

Why did you decide to start China Entrepreneurs rather than solely working on your business?

My first business in China that I've been part of was all challenges that we had on a regular basis. I found commonalities between all entrepreneurs trying to figure out how to do business in China and it really was something that we had to figure out. So that really was the inspiration to start China Entrepreneurs and to start growing a community of entrepreneurs together, so we could all succeed at the end of the day.



First SOLVING CUSTOMER PROBLEMS

Interview with Eric L. Schmidt
Co-Founder and CEO, EventBank

By Harold Murphy

What were the major stepping stones that led you to develop EventBank?

As we continued to develop China Entrepreneurs and started the business itself it really became a challenge that we saw relating to organizing events. How do we help people to improve engagement with their customers, with their members, and is there a technology solution that existed out there? We were running around 100 events a year and we were not able to scale beyond that if we didn't have the technology. Unfortunately, at that time we didn't have the technology so we were doing so many manual things inside the organisation to basically create that environment.

EventBank has grown incredibly fast. How do you think that has happened?

I think that is by first solving customer problems. When we create a solution it was to solve the problems that we thought our customers had. The theory was right and then the second thing that came on top of that is our team's dedication to solving that problem and really making sure that everything we are doing is what our customers need.

What would you change about the way you scaled EventBank if you had to do it all over again?

Obviously, we have made plenty of mistakes along the way, whether it was hiring sales people too early or spending money in early days on things that didn't matter that much, but I think those are the things that you learn from to help grow as the business continues to expand, and certainly if we didn't have that experience I don't think we would be here. Would we change anything? Yes, I wish we had made different decisions in a different way, but you can't go back in time and change the decisions that we have made in the past.

When we create a solution it was to solve the problems that we thought our customers had

What led you to choose Rensselaer Polytechnic Institute and do you think that other prospective students should use your criteria?

RPI was a great choice for me. Most of my friends were going to very large universities, but being a smaller university, it really gave me a chance to develop skills that I probably would not have had, like the opportunities to get involved with organizations such as the student government. But looking at the selection process, RPI was at that time the number one environmental engineering school in the United States and that is what I



wanted to do. I wanted to change the environment and improve it through great engineering and that was in the selection process on top of the list.

You have 7 values listed on EventBank's website. Which of these do you think has been the most important in building both your company's and your success?

I think being customer oriented is probably the number one priority. Without being customer oriented and customer focused in how we built our solutions, it is almost impossible to really be able to get to where we are today. I do not want to say second as obviously they are all important, but having a team that is collaborative is definitely important. Unless teams can work together effectively, you can't get to a point where you are today and be able to succeed as an organization.

I think being customer oriented is probably the number one priority

Where do you see EventBank in the next five years?

Last year we have transitioned from being a very China-focused company to having operations in the United States and being in 16 countries around Asia-Pacific. In the next 5 years we will continue to be a global business and helping more and more organizations around the world whether it is chambers of commerce associations or corporate firms, helping them to better engage with their customers as well as members.

Where do you look for inspiration? It looks as if your early ventures were fuelled by a passion for sports – have you always looked to combine hobbies with business?

I think being an entrepreneur is always trying to do things that you are familiar with. As you start businesses, some succeed, and some do not, but at the end of the day working everyday with what you know will always make it easier to succeed. Looking back at some of the sports businesses we were involved with, obviously there were elements that we did not understand. But again, once you are passionate about something, you just start a business and it is just a matter of does it work or does not work, and if it does work, how you can continue to grow for the organisation to be successful.



What is the one thing that most Westerners don't realize about China in a business sense?

Most people know that China is not an easy place to do business and it is very different from where people come from. But at the same time I think most people will be surprised to know that once you build your network it becomes easier and easier to be successful in China with whatever it is you are doing. With most of the organisations that we have seen, it is really about being patient enough to be successful. People who want to come in and make money in one year – it is very difficult. In two years, you can start doing that but China is a long-term business strategy and for people who are not willing to think it out, it is going to be a tough journey for them.

Do you remember any defining moments that set you on your current path?

At the end of the day it is about how many people help you along the way. I have had many great mentors who have helped whether it is this business or previous ones, who helped me learn things that maybe I was not doing right or things that I could do better. Eventually, business is about people and learning and continuing to strive to learn. I think that is extremely important to at least set you on the right path.

What is your role in AmCham?

I am on the board of governors of the American Chamber of Commerce in China and I was elected a little less than a year ago to the position. I did it because AmCham has helped me considerably during the time that I

Event Management Software

Setup

Publish

Promote

Manage

Check in

Follow Up

Get Started

sales@eventbank.com

Once you build your network it becomes easier and easier to be successful in China with whatever it is you are doing

was in China and I felt it was time to give back to the organisation. Also I felt there were things that I could contribute into helping the organisation to be better, to grow and certainly advocate for American businesses here in China.

What is in your opinion the biggest barrier for American and other foreign companies that wish to enter the Chinese market?

I think the biggest challenge at the moment unfortunately is the trend of nationalism of laws. Whether you look at the new cyber security law, the NGO law, a lot of new laws have made it more difficult for foreign businesses to enter the market. I think that trend is taking place over the last couple of years and it is unfortunate as China is trying to be a more global society. It is just a matter of how does that match up with the laws that do not help much to move forward. There have been some great things, but it has become more difficult for foreign countries to operate here in China.

What do you think is the biggest barrier that prevents China from creating its own Silicon Valley?

I think the barrier to create a Silicon Valley in China really starts with primary and high school education. Education is the most important thing to be able to build up people who are able to create innovative products and innovative businesses. You have seen some interesting things in the last five years that have been created in China, but true innovation really starts with an education system reform that China is pushing forward at the moment.

How do you build a balance between work life, personal life, and the hobbies you pursue?

In China I do not think that there is a balance between personal life and business, it is very mixed. Your personal life is your work, and your work is your personal life, and people need to enjoy what they do. It is not that it makes it more difficult but at the same time that is what makes China exciting. Everybody is working just as hard as you. Everybody has their own personal goals and



ambitions, but everybody wants to make it better for their families.

Do you see yourself as a tech person or a people person?

Good question. I think at the end of the day, whether its business whether its people, I see myself as an entrepreneur in China who finds solutions to problems. Sometimes that requires putting the technology head on, and sometimes it requires putting the people head on. It's a matter of what does it take to grow.

Our readers might also be interested in your bicycle tour from Beijing to Venice, Italy. Where did you find your motivation for such a fantastic undertaking?



Those who are passionate with what they do every day are the people that are determined to go through anything to make their business successful

Obviously when you are young, you can do things like that. When you have no commitments, long journeys are an amazing thing. But it really started from a group of Italians who had come from Venice to Beijing in anticipation of the 2008 Olympics. They happened to be looking for people to ride back, from Beijing to Italy, to trace some other routes. The political landscape was not the same when we were going back, but nonetheless it was an experience that I will certainly never forget.

What are your personal goals for the future?

First and foremost is to make EventBank successful and that is what we are working towards every day - making our team and the company moving in the right direction, so that we can do what we set out to do in making EventBank a successful global company.

You have substantial experience with venture capital and have founded several companies from the ground up. Could you share some advice for aspiring entrepreneurs who are starting their own business?

I think it goes back to what I said earlier, you need to be passionate about something. I see too many people who start businesses that they are not passionate about, but they see an opportunity that they are not that familiar with. Down the line when things get tough and maybe the company does not have

any money, there are challenges all around... do you stick with it? Those who are passionate with what they do every day are the people that are determined to go through anything to make their business successful.

Can you summarize what kind of services does EventBank offer?

First, we call ourselves an all-in-one engagement management software platform. We transform professional communities with our technology.

Our services are provided as a software platform for essentially three kinds of organizations. First, for chambers of commerce and associations, we are the IT system for their CRM, their e-mail marketing tools, membership management as well as event management, and in some cases websites that we build for them.

Secondly for corporate firms, big and small, we help them to enable all their events with our technology, whether it is for sales and marketing or for procurement, we enable all their marketing operations.

And the last are SMEs who are looking for a platform that utilizes our CRM, event tools or our e-mail marketing. That's a newer service that we have created for Asia and it has only been out for a couple of months since we have put that on the market. But at the end of the day it is how we serve different companies of different sizes with solutions that we have spent almost five years building.

The focus of that is in China?

We started here in China, but in the last year we have expanded and opened offices in the US, Asia-Pacific, and now we are making a big push beyond even Asia-Pacific to working with chambers of commerce and other organizations around the world.

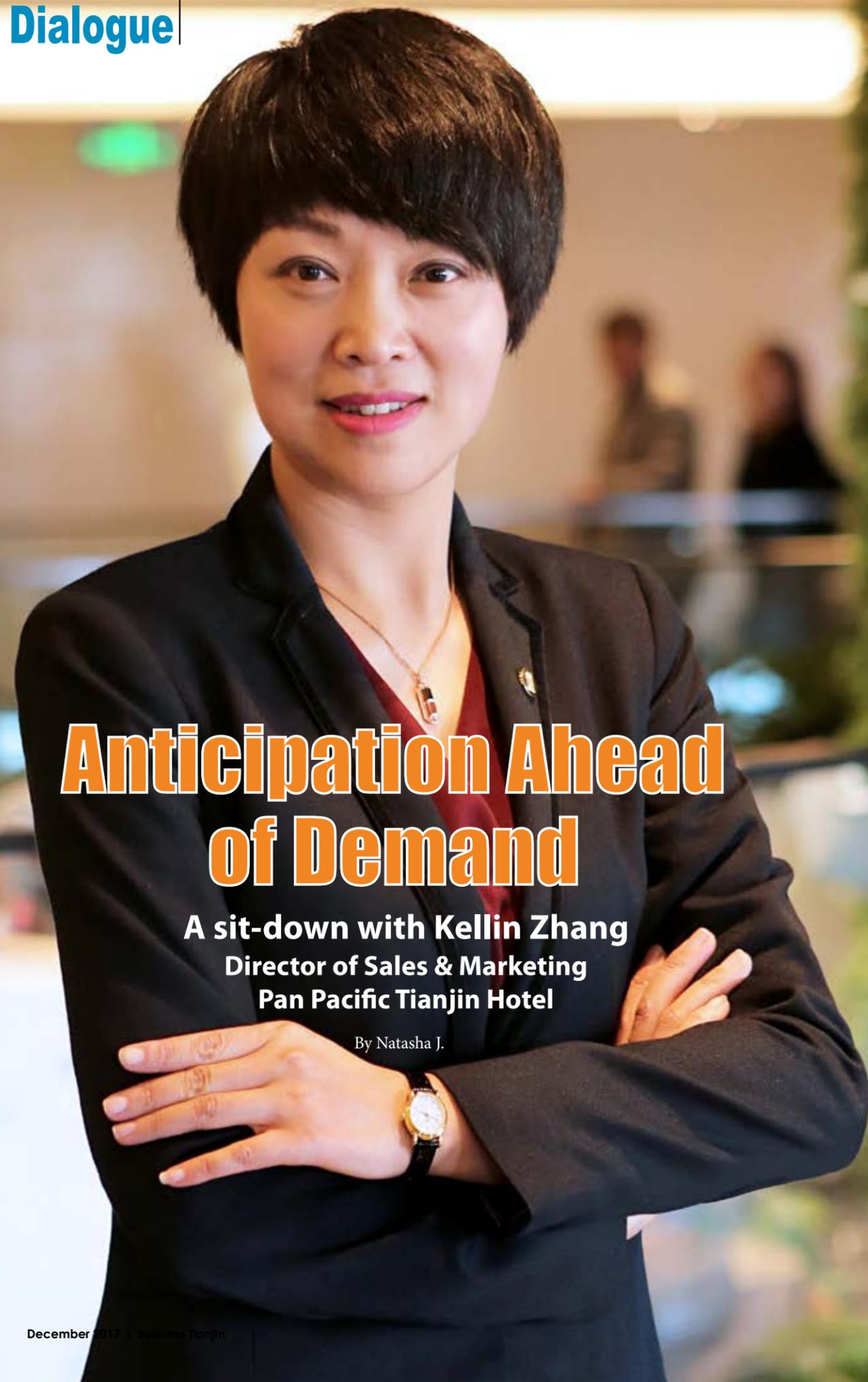


I have seen that now you are spending much more time outside of China...

Yes, exactly... My time in China this year has been quite limited. This is probably the least amount of time in China that I have spent since I have been here. Last year I was also on the road quite a bit, but mostly to the US as we were getting our US operations set up.

In our interview, Mr. Schmidt shared his views on the current business environment in China, how he started EventBank and his other businesses, and gave an insight into his personal motivation and future professional goals. He also explained what he believes are the key factors that led EventBank to grow in the last couple of years. He talked about his connections with the American Chamber of Commerce in China and about the obstacles faced by China while creating its own Silicon Valley.

Visit us online:
btianjin.cn/171203



Anticipation Ahead of Demand

A sit-down with Kellin Zhang
Director of Sales & Marketing
Pan Pacific Tianjin Hotel

By Natasha J.

天津泛太平洋大酒店是天津本地市民非常熟悉的一家大型五星级酒店，体验过天津泛太平洋大酒店服务的朋友一定会对它印象深刻。这一切的背后离不开酒店各部门的通力合作，其中销售部作为与客户接触的第一线更是表现卓越。张文娟女士自 2016 年 12 月晋升为天津泛太平洋大酒店市场销售总监，负责酒店市场营销部门的日常管理及运营，包括宴会销售和市场营销。在本期“对话”栏目中，就让我们一同走近这位知性而优秀的酒店业翘楚。

张文娟女士从事酒店业已长达 17 年，拥有非常丰富的酒店销售和市场营销知识与经验。在加入天津泛太平洋大酒店之前，她曾先后就任于天津圣瑞吉斯酒店、凯宾斯基酒店、假日酒店等知名酒店企业，并曾在北京、深圳等地工作。在谈及自己的职业生涯时，张文娟女士向我们介绍了她的父亲对自己的影响。她的父亲年轻时经商，在深圳与客户会面都安排在酒店。父亲对她讲她未来应该在这样漂亮的环境中工作。在大学期间，她就曾组织过各种销售活动，这也为未来的职业发展奠定了良好的兴趣基础。张文娟女士了解自身销售优势，她理解客户的需求，并且了解当地市场，最终在酒店业有了不俗的成绩。

谈及天津泛太平洋大酒店的优势，张文娟女士说地理位置是该酒店的最大优势之一，这使得无论是家庭还是企业客户都可以轻松抵达，享受酒店优质的服务。天津泛太平洋大酒店在天津本地居民群体中知名度颇高，它位于地理位置优越的海河，附近，天津中央商务区 and 市区近在咫尺，因此吸引了很多商务人士在此会晤。此外，天津泛太平洋大酒店还临近火车站，客人不仅可以感受到天津泛太平洋大酒店的奢华舒适，还可尽享便利出行。

天津泛太平洋大酒店设置也是一流水准：所有客房和套房经过精心设计，吸引了海内外游客选择入住于此。酒店四周尽是迷人都市景观，天津古文化街、天津天后宫和天津中山公园等著名景点近在咫尺，游客出行游览非常方便。

当然了，合理的价格和优质的服务也是加分项。在周末和假期期间，天津泛太平洋大酒店常常处于入住率饱和的状态，工作日期间，商务活动也非常频繁。如果你热爱美食，那你一定不会失望，因为奢华大堂休闲吧的招牌鸡尾酒、泛亚洲风味的零点美食和屡获殊荣的地区特色菜肴将为客人打造无与伦比的美食体验，一切妙不可言，更不用说还有每季不同的主题餐饮和活动，更是吸引了很多本地家庭来到这里共度周末时光。

张文娟女士对天津本地市场有着自己的认知和深入的理解，也正因此她率领自己的销售团队屡创佳绩。她表示酒店服务是吸引顾客的重要因素。“我们非常关心客户，就像一个家庭。”每周五酒店都有家庭晚餐，销售团队也加入其中，有些客人已经在酒店内住了两年。

张文娟女士有着资深的销售及管理经验，她说酒店销售最重要的是团队合作，而且领导团队的方式方法也很重要。在这一方面，她也拿出了自己的真挚和热情，将自己的团队视为家人，并且重视团队培训，不断帮助员工提升职业素质。她很享受与团队一同工作的状态。

相信在张文娟女士和她所带领的团队的共同努力下，天津泛太平洋大酒店必将有更好的前景及业绩，在竞争激烈的天津酒店业中赢得一席之地。

Kellin Zhang spearheads the sales and marketing initiatives of Pan Pacific Tianjin hotel with excellence. Kellin initially joined the trade because of her passion to explore the hospitality business. She is confident, has good instincts when it comes to the expectations of a business traveller and has extensive knowledge about the local clientele. Zhang built up her career over 17 years. Her proven record of success is a testament that she is an important asset to Pan Pacific Tianjin.

in Shenzhen, her hometown. But that did not intimidate her. Kellin was able to secure a job, in spite of the rigorous hiring process, in an establishment that was tailored to cater to a 95% foreign clientele. After all, it was one of the first international hotels to set up in mainland China. She seized the opportunity to grow,

and was selected to attend one of their impressive training programmes in Hong Kong for 3 months. Her other past experiences include serving at Holiday Inn, Kempinski and thereafter moving to Tianjin to work at St. Regis and Pan Pacific, thus working her way through a grand total of five properties.





Club floor King Riverview



Club Floor Suite

“Personally, I like to be a sales person, it probably runs in the blood. When I was studying at the university, I was the front-runner of the students’ committee, organising many sales events successfully, for example, second-hand jumble sales, English-speaking events to increase our skills in the language and so on. At that time, there was no Internet or mobile phones, and everything had to be done the traditional way. That’s when I realized that I had found my niche.” Kellin recounted.

Kellin Zhang definitely does not suffer from lack of enthusiasm for her job and her hotel. Her boundless vigour is the first thing you notice, along with her more or less permanent smile. She takes pride in leaving anyone at ease, specially her team, whom she considers as being family.



The team regards Zhang as more of a Jie Jie (older sister) rather than a boss. In her opinion, it is pivotal to know how to lead a team for an upsurge in business. Her expertise has made Pan Pacific the leader among their competitors.

Pan Pacific caters to today’s sophisticated, self-assured travellers, offering them the quiet luxury they seek in a warm authentic and relaxed atmosphere lacking in pretence. Pan Pacific Tianjin is thriving in the city centre, strengthening the appeal with its prime downtown location with a range of facilities, to both business executives and families to spend their weekends.

“The river is round the corner if you want to relax, or enjoy a panoramic view of the urban skyline on the Tianjin eye. We offer the right price at a very convenient location for business executives.”

She also explains that the rationale behind most executives choosing Pan Pacific is for their business-oriented facilities which are tailor made to their individual needs. Having worked previously at a luxury hotel St Regis, Kellin states that despite the similarities Pan Pacific has a different concept which is sought out by local customers. She goes on to point out that the same cannot be said for Marriott or Amaras. She also feels that this might be one of the reasons that pointed her towards Pan Pacific. She strives to build from her strengths making it almost effortless for her to attract local customers, and for her

team to increase business and achieve their sales targets.

“I think it’s very important for the hotel to choose the right market and the right customer. The hotel industry is very competitive, especially in Tianjin, as it is not very large. So, each hotel knows one another’s clientele. We’re all trying to attract each other’s customers and I have mastered the art to put our hotel in the right place.”

She further highlights three other aspects that puts Pan Pacific in an exclusive position. One, the hotel is centred on family oriented thinking where service is at the heart of Pan Pacific’s offerings. Each Friday they organize a dinner, much like a family gathering where even the sales team joins in, thus creating a warm ambience. This is alluring to more than 20% of the guests who are long-staying clients in apartments and suites. Some guests have been staying for two out of three years since the hotel launched.

Two would be their very flexible pricing, as compared to most other hotel groups. The third justification is having an edge over competitors with the very experienced staff. Constant training and upskilling their associates is an absolute priority to ensure exceptional service. The staff is skilful, intuitive and authentic not to mention proficient in assimilating what clients prefer. Most personnel have been with the property since the launch, thus making them well versed.

We are planning to spend more resources on marketing promotion in China

over-deliver a seamless experience, especially for business travellers who value time above all else.

Whether they are business travellers or tourists nowadays customers value connectivity and at Pan Pacific the team’s focus is on the online market. Their marketing strategy is not the same as in other hotels. The online market is their largest market now with majority of their customers booking online.

“During weekends and public holidays our rates usually go up as compared to working days. Throughout the Golden week holiday in October we had to increase our rates to meet the increased demand. On workdays we focus on corporate customers and renting meeting rooms for business events. Generally, during holidays and weekends our hotel is at its full capacity, and on weekdays we need to be flexible to match the current situation.” She boasts with extraordinary pride.



“Our sales staff really engages with our customers. We artfully provide an anticipatory experience that is reflective of our locale so that our guests have the time to focus on what is most important to them. We also have an advanced loyalty program, booker club and many other features for our customers to collect points. This is an added benefit at our hotel.” Explains Kellin.

Logistics plays a distinct role in Kellin’s strategic supervision. She points out that being conscious of a guest’s specific requirements is part and parcel of how the hotel strives to

On that note at Pan Pacific, they strongly believe in the phrase ‘Give and you shall receive’. The chairman himself supports several charitable activities. Organizing various social events and generously presenting to schooling children are ways of focusing on diverse charity events. Specially during this festive season of giving, they host an annual Christmas event. They invite kids to join the Christmas lighting event, also assisting them in building their social responsibilities.

The hotel industry is a direct reflection of the city’s economic status and this year it certainly stands at a superior position in comparison to previous years. “Your magazine is like a window for business executives and I want to thank you for having given me the opportunity to share my story with all of you.” expresses Zhang.

Short of disclosing all particulars, Kellin announces that there are many more plans for the future. We at Tianjin Plus congratulate both Kellin Zhang and her team on all their successes and wish the very best to all that is on the horizon for the team and the hotel. **E**

Visit us online:
btianjin.cn/171204



Pacifica Private Room



Hai Tien Lo Private Room



Lobby/Lounge



Pacific Ball Room



Gym Centre



Swimming Pool

The 19th National Congress of the Communist Party of China

Key Takeaways

By Harold Murphy

中国共产党第十九次全国代表大会（简称中共十九大）于2017年10月18日至24日在北京召开。《中国共产党章程》规定，全国代表大会每五年举行一次，全国人民代表大会制度是我国基本制度。

中国共产党第十九次全国代表大会选举产生了新一届中央委员会和中央纪律检查委员会，其中共选举出由204名中央委员、172名候补中央委员组成的十九届中央委员会，此外，还选举出十九届中央纪律检查委员会委员133名。同时，中共中央政治局常委七人中有五人退休：张德江，俞正生，刘云山，王岐山，张高丽。

第十九次全国代表大会还通过了关于十八届中央委员会报告的决议、关于十八届中央纪律检查委员会工作报告的决议以及关于《中国共产党章程（修正案）》的决议等重大决议，并决定这一修正案自通过之日起生效。

大会认为，习近平新时代中国特色社会主义思想是对马克思列宁主义、毛泽东思想、邓小平理论、“三个代表”重要思想、科学发展观的继承和发展，是马克思主义中国化最新成果，是中国特色社会主义理论体系的重要组成部分，必须长期坚持并不断发展。大会要求全党以习近平新时代中国特色社会主义思想统一思想和行动，增强学习贯彻的自觉性和坚定性，把习近平新时代中国特色社会主义思想贯彻到社会主义现代化建设全过程、体现到党的建设各方面。大会同意把中国特色社会主义文化同中国特色社会主义道路、中国特色社会主义理论体系、中国特色社会主义制度一道写入党章，这有利于全党深化对中国特色社会主义的认识、全面把握中国特色社会主义内涵。

此外，在十九大上，习近平总书记还代表十八届中央委员会向大会作报告。习近平主席指出，中国进入新时代，应着力解决突出环境问题，并对大气、水、土壤修复等方面的工作重点做出明确指示：推进绿色发展，着力解决突出环境问题，加大生态系统保护力度，改革生态环境监管体制。

最后，大会号召，全党全国各族人民要紧密团结在以习近平同志为核心的党中央周围，高举中国特色社会主义伟大旗帜，为决胜全面建成小康社会、夺取新时代中国特色社会主义伟大胜利、实现中华民族伟大复兴的中国梦、实现人民对美好生活的向往继续奋斗。

The Communist Party of China held its 19th National Congress between 18th and 24th October 2017, in the Great Hall of the People, Beijing. Preparations for this year's conference began in 2016, and more than 2,200 delegates from all over China attended the Congress. The National Congress is a key meeting of the CPC which is held every five years, and this is the first time that the conference is chaired by Mr. Xi Jinping. The Communist Party of China has held congresses since 1921, but it was not until the 1980s that Deng Xiaoping introduced the quinquennial meetings.

The Congress aims to analyse the developments in Chinese and international environments, and reviews the Party's work over the past five years. It is crucial for individuals and companies who have ties or operate in the Chinese market to understand the key outcomes of the 19th National Congress of the Communist Party of China.

Party's Constitution and the Xi Jinping Thought

One of the most important developments of this year's conference is that President Xi Jinping has been able to consolidate his power in the Chinese government. The President's amendment of the Party's constitution was approved by the Party's Congress to include "Xi Jinping Thought of Socialism with Chinese Characteristics in the New Era".

This phrase was first mentioned officially at the 19th National Congress, although it has gradually been developed for the past few years after Xi became General



Secretary of the Communist Party of China. This is the third time that a Chinese leader has incorporated his name into the Party's constitution, after Mao Zedong and Deng Xiaoping. In his report, Xi stated that he will guide China into the "new era", and affirmate the course to the "new normal", which consists of a slower economic growth but of higher quality.

The Thought consists of 14 points, and includes among others: ensuring the leadership of the Communist Party of China over all forms of work, a people-centric approach for public interest, comprehensive deepening of reforms, governing China with the rule of law and "absolute leadership over" China's People's Liberation Army.

Leadership

The National Congress elected the party's leading bodies, including the Politburo, the Politburo Standing Committee, and the Central Commission for Discipline Inspection. A new Central Military Commission was also elected, although scaled down. The Politburo Standing Committee is considered as being the most powerful decision-making body in China, with a mandatory retirement of its members at the age of 68 years. This year, five

out of the seven members of the Politburo Standing Committee retired: Zhang Dejiang, Yu Zhengsheng, Liu Yunshan, Wang Qishan and Zhang Gaoli. As expected, Xi Jinping renewed his term as General Secretary of the Communist Party, which is the Party's top position.

In addition, Xi selected a group of six men to help him govern the country and assist in his ambitious economic reforms. In doing so, Xi abandoned the usual process of following party ranks.

Another important part of Xi's new policy is the institutionalization of the anti-corruption campaign and addressing the debt problem among companies and provincial governments. Xi also showed assertiveness to improve relations between the central and provincial governments with his policy.

Pollution

Reduction of air and environmental pollution is also announced as a major and important goal by Mr. Jinping. China has already implemented a pollution crackdown since the beginning of the year, shutting down tens of thousands of factories that contributed to increased pollution. China has become very proactive in regulating environmental laws, and is

expected to remain on this course in the years to come.

With the economic growth of China, pollution and environmental issues have become an increasing concern, with the death of hundreds of thousands of people that can be linked to ambient air pollution. According to Chinese Ministry of Health, industrial pollution has become the leading cause of death in China, and 500 million citizens are without access to safe and clean drinking water.

Conclusion

Xi Jinping is now expected to have more power to push forward his economic reforms, which also include easier access of foreign companies to the Chinese market. However, the term "Chinese characteristics" implies that the Party and the Government will still have a major role in China's business environment.

The National Congress calls on the entire Chinese people to closely support the Party's economic reforms, and to study and put into practice the Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era. **B**

Visit us online:
btianjin.cn/171205



Newly elected CPC leaders from left to right: Han Zheng, Wang Huning, Li Zhanshu, Xi Jinping, Li Keqiang, Wang Yang, Zhao Leji

Chinese Equities Take a Beating

By Anthony Lawry

10月，有三家中国企业登录美股：趣店、寺库和瑞思学科英语。然而不容乐观的是，三家公司上市后股价都有所下滑。下滑最严重的是教育公司瑞思学科英语，高达14.4%，趣店和寺库则都下滑7.2%。趣店公司（趣店集团）Qudian Inc.(NYSE:QD)于10月18日IPO登陆纽交所，计划发行价为19.00-22.00美元，实际发行价24美元，发行3750万股，募资9亿美金。趣店创立于2014年3月，总部位于中国北京，是一家面向5亿非信用卡人群的金融科技公司。瑞思学科英语IPO于10月登陆纳斯达克，每股12-14美元，发行1100万股，募资1.771亿美金，瑞思2007年10月开始从事初级英语培训服务，在北京开设自己的第一家（直营）学习中心。此后近十年时间，瑞思学科英语将学习中心网络铺向全国，陆续进入上海、广州、无锡、深圳，并在其他75个城市设立了特许加盟形式的学习中心。中国品牌中国奢侈品电商平台寺库(8.34, 0.14, 1.71%) (SECO US)周五登陆纳斯达克(6867.3611, 4.88, 0.07%)，收盘时股价较发行价重挫23%，成为了本周在美上市中概股中唯一首日收跌的新股。寺库总部位于中国北京，是一家中国大陆的O2O综合性购物平台，主要通过旗下子公司运营购物平台，公司主要提供奢侈品品牌产品及服务，也透过网站、APP、线下体验中心提供生活服务。上述三家公司在最近的交易日中都下跌严重。

另外，中国最大的互联网平台之一新浪公司已宣布，确定合计本金额为7亿美元的2018年到期可转换高级债券的定价。这些债券将提供给符合1933年版美国证券法及其修正案144A款条件的有资格机构买方。新浪已授予早期认购者有效期30天的期权，让他们能选择超额认购本金额为1亿美元的可转换高级债券。这在第三季度已出现初步盈利。但新浪股价在过去一个半月里已经下跌了15%左右，基于新浪在中国市场的重要地位这一下跌幅度令人费解。而微软和阿里巴巴的股价涨幅可能超过预期。

这些股价下跌的情形可能会在接下来的几周内影响股票市场，并可能影响来自其他金融科技公司将上市的IPO。可以说最近一波中国公司上市的利好情况似乎呈现出了退潮的趋势。未来是否持续疲软，或是可以重归坚挺，都还不好说。



Earlier this month could go down as a watershed for newly listed Chinese stocks on the New York Stock Exchange. These finished with one of their worst phases since a new wave of IPO boom that had begun about a month ago. Three of the largest new offerings in New York, namely online microlender Qudian (NYSE: QD), e-commerce firm Secoo (Nasdaq: SECO) and education firm Rise (Nasdaq: REDU) all fell by 7 percent or more in the latest session.

At the same time, the stalier, but still somewhat new, Weibo (Nasdaq: WB) also dropped by almost 6 percent after the company announced plans for a \$700 million convertible bond and produced some preliminary third-quarter earnings that clearly did not excite too many investors. It is hard to say if there was a single source of the sell-off, but it is safe to say that it did not really go too far beyond these new listing candidates.

However, the pullback does seem to indicate a pause in the recent phase of excitement over US-listed Chinese equities and New York-listed Chinese equities in general.

The latest wave of China euphoria has probably crested for now, and is likely to ebb from here on

The largest question is whether this pullback is just a blip or is a sign of a rapid cooling in broader market sentiment. It could signal the start of a slowdown, since Weibo and bellwether Alibaba (NYSE: BABA) have posted larger than expected gains this year that may be putting valuations just slightly ahead of where they should realistically be.

That being said, perhaps it is better to start a roundup with actual figures, beginning with the trio of newly listed candidates. The largest drop was Rise Education which fell by 14.4 percent in merely a few weeks. It was followed by 7.2 percent drops for both Qudian and Secoo and a 5.5 percent drop for Weibo.

With concerns of a coming bear market for these equities, Rise now trades at 16 percent below its IPO



price, which is a sharp contrast with its gains of about the same during its trading debut earlier this month. Secoo has become a bit of a crazy case, with its latest drop valuing the equity at just over half of its IPO price, although the shares have lost 20 percent of their value this month after their own CEO made some unfortunate remarks.

Then there's Weibo whose stock has now pulled back by about 15 percent over the last month and a half, a baffling move given the importance of



the company in the Chinese market. Before that, they had risen around 150 percent this year on a large round of euphoria over the company's newfound profits in live broadcasting services. In Weibo's case, there are a couple of actual news items that could plausibly be linked to its latest stock price movement, namely disclosure of its \$700 million convertible bond program and some preliminary third-quarter results.

There is nothing too unusual about the bond offer, as no conversion price is given and the amount is not very large. Release of the preliminary data on the issue seems designed to offset any negative sentiment created by announcement of the new round of bond selling. The company said it earned about \$320 million in revenue for the quarter and also about \$100 million in earnings. Both of those figures look fairly positive compared to a year earlier and do not seem to be a signal of a major slowdown in the company's incredible recent growth.

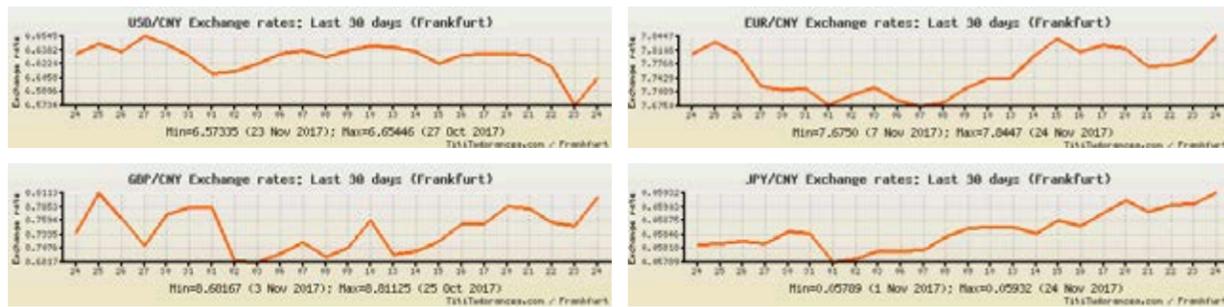
This particular pullback could well result in some profit taking after a year of heady gains for many Chinese stocks, which has helped to fuel the current IPO wave we're now seeing. Bellwether stock Alibaba is emblematic of the group. Its stock is now trading at double where it was at the very end of last year. That also includes a slight pullback of about 5 percent for the shares since the start of this month.

Qudian's tumble is clearly tied to some remarks the company's founder made earlier this week, specifically about the company's bad loan ratio. Analysts apparently believe the ratio is highly understated, and the founder's remarks on the subject in an interview, to the effect of "we don't worry about that", didn't seem to shed any light on the situation.

But those concerns could weigh on the stock over the next few weeks and could potentially affect upcoming IPOs from other fin-techs like Ppdai. At the end of the day, I'd say the latest wave of China euphoria has probably crested for now, and is likely to ebb from here on. Whether that's a soft ebbing or hard one is difficult to say, though I imagine we could see pullbacks in current valuations probably in the 10-20 percent range. **B**

Visit us online:
btianjin.cn/171206

Stocks and Shares



Honeywell Inks Energy and Aviation Deals With Chinese Company



Honeywell, world's leading industrial giant, signed two agreements with Chinese companies, namely Oriental Energy and Spring Airlines, in Beijing on Wednesday during US President Donald Trump's state visit to China, a top official revealed on Wednesday. China's Spring Airlines selected Honeywell's suite of advanced cockpit technologies and industry-leading auxiliary power units for its future fleet of Airbus A320neo aircraft, which will save Spring Airlines money while enabling

safer and more efficient flight operations. Honeywell UOP, a strategic business unit of Honeywell's performance materials and technologies division. The total propylene production capacity for those five projects combined will reach 3 million metric tons per year, helping Oriental Energy become the largest on-purpose PDH producer in the world. All these projects will be located along coastal cities including Ningbo and Lianyungang.

Source: China Daily

Tencent Invests Billions in Snap

Internet giant Tencent owns a 12 percent stake in Snapchat operator Snap Inc, company filings showed on Wednesday, being the latest in a string of major investments in the United States by China's new tech heavyweights. Details of the stake, revealed by Snapchat after badly received quarterly results, came as the U.S. and Chinese firms announced \$9 billion in new deals on President Donald Trump's in

Beijing. It helped the American company recoup a slide of almost 20 percent after it reported third-quarter revenue and user growth well below Wall Street expectations. Snap's largely privately owned structure, which reserves 95 percent of voting rights for its co-founders, made it likely that Tencent was just accumulating a financial stake.

Source: NBC



Bell Inks Helicopter Deal with Chinese Company



Bell Helicopter Textron Inc, a Texas-based helicopter manufacturer, signed a new sales agreement with Reignwood International Investment Group Co Ltd in Beijing on Wednesday, as US President Donald Trump started his state visit to China. Reignwood, a multi-industrial conglomerate, has agreed to purchase an additional 50 Bell 505s, a light single-engine helicopter. Reignwood will become the exclusive reseller for the aircraft in China and establish a Bell 505 delivery and maintenance centre. The new contract follows previous purchase agreements

signed in March, when Reignwood bought 60 Bell 505s, making it the largest operator for Bell 505. Bell said it is bullish about China's demand and plans to triple the size of its fleet here over the next five years. Mitch Snyder, president and CEO of Bell Helicopter, who is also a member of President Trump's trade mission, and Reignwood Aviation's Chairman Zheng Gang signed the agreement. It was witnessed by US Secretary of Commerce, Wilbur Ross.

Source: Xinhua

Central Tianjin Commercial Real Estate Market 2017 Review



By Michael Hart, Managing Director at JLL Tianjin & Chelsea Cai, Head of Research at JLL Tianjin



回顾 2017 年度，天津的地产结构发生了巨大变化。今年 9 月，天津作为全运会的主办城市，吸引了来自全国甚至全球各地的很多游客和运动员来到天津，天津地区的酒店入住率和销售收益都非常可观，与此同时，政府大规模投资修建的公路、铁路和地铁等交通设施也大大方便了各区之间人们的生活和交通便利。在高级写字楼方面，天津已经新建了一批现代化写字楼，它们在带给大家更为高效的办公空间的同时，也取代了质量较差的传统写字楼，吸引了更多企业入驻。这些写字楼不仅改变着公司格局，工作环境，甚至影响着城市的天际线。值得注意的是，在地铁站附近的写字楼明显占据更大的便利优势，随着夏季与冬季极端天气的增加以及人们对交通便利的依赖程度，地铁沿线尤其是换乘站周围的写字楼受到更多企业的青睐。

天津的零售业房地产市场在 2011 年、2012 年前后以及 2015 年前后迎来了两次高峰，2011 年南开大悦城开幕，2012 年银河国际购物中心开幕，这两家商场为大家带来了非凡的别样体验，甚至在商场内建成了溜冰场。而在 2015 年左右开设的商场，主要功能是方便居民日常购物的需求，开设的地理位置也相较分散在各区域居民方便到达的区域中心。随着网上购物的普及以及电商市场的扩大，线下购物中心将把更多的空间用于餐饮和娱乐消费，同时会引进新奇的体验概念来吸引消费者。商场的空间也不仅仅只是用于销售，例如某些商场的中庭区域已经变为了展览展示和活动的举办地。

在酒店地产方面，过去十年天津的星级酒店一直在持续增加，2017 年更是有两家新的星级酒店入驻天津。位于和平区的四季酒店和位于红桥区的天津陆家嘴万怡酒店于本年度隆重开业，受惠于中国的小长假以及本地居民消费水平的提升，酒店业的发展情况也依然看好。酒店也不再仅仅是提供住宿的场所，其自助餐、主题餐饮等更是受到了广大本地居民欢迎。

除上述变化外，天津房地产的投资热度也依然在升温。虽然各建筑工地受到冬季停工限制的影响，我们仍然可以期待 2018 年将有多项新项目竣工。这些新的写字楼、商务用地以及零售商场都将给天津人带来新的生活体验。总体来看，2017 年是发展迅速、变化巨大的一年，新项目和新建建筑不仅影响了人们的工作生活方式，更推动了城市发展的进程。相信 2018 年的天津地产业也将发展得越来越好。

While Tianjin was in the national press in 2017 as the host of China's National Games, it continued to witness significant activity in the commercial real estate market as well. For the games in September, the seaport city attracted many athletes and tourists and saw hotel occupancies and retail sales benefit as a result. However, also seeing more activity were the new roads, rails, and metro links that resulted from large government investments several years ago and which have now expanded the distance for easy daily commuting across the city. Continued investment in the commercial real estate market has also continued to reshape central Tianjin's skylines and has even changed how people interact within the city's six central districts of Hebei, Hedong, Heping, Hexi, Hongqiao, Nankai. In this article, we take a closer look at how the city has changed from a real estate perspective in 2017.

THE EVOLVING OFFICE MARKET LANDSCAPE

A new wave of office buildings constructed in Tianjin has helped to highlight three major trends. First, the new buildings are drawing many tenants into more modern and efficient office space, replacing poorer quality office stock. With rents near record low, we expect this trend to continue. Second, these new office buildings are helping new commercial areas to establish themselves in the city. Finally, office buildings, often located near subway stations have changed the way many Tianjin residents get around the city.

Ten years ago, office workers usually commuted via bus, bicycle, and cars. However, in the first half of 2017, the average daily passenger volumes on the subway system reached 950,000 with an annual estimated passenger volume reaching 340 million. With crowded roads, license plate restrictions, increasing parking fees, hot summers and cold winters we do not expect this trend to reverse. In fact, for office buildings and shopping malls, having a subway station is now a key amenity.

A review of the new or soon to be completed office buildings helps to highlight new commercial areas that are emerging. These include the Lujiazui project located in Hongqiao district and several new buildings in the New Badali area located in Hexi district. Although not fully built out, future subway lines will help determine which office projects are long term winners because those buildings will immediately be well connected to a system that cuts down on commute times and links these buildings to Tianjin's various train stations and airports. For example, the Meijiang area which is often thought of as being on the edge of central Tianjin, will, once subway line 6 is extended, be more easily accessible than some office buildings in Heping

Malls are dedicating more spaces to restaurants and novel F&B concepts to lure shoppers in

and Hexi districts because it will have a host of new subway stations.

MALL EXPERIENCE CHALLENGES AND INTERESTING TRENDS

The Tianjin retail market has experienced two supply peaks so far in the 2000s, the first was in 2011 when "experience" shopping malls, such as Joy City Nankai and Galaxy International shopping centre (2012) and brought anchors such as ice-rinks, cinemas and spas into malls to attract customers and convince them to stay the whole day. The second peak happened with several large-size (usually larger than 50,000 sqm in GFA) malls making a foray into the suburban areas around 2015 or later. These included Aegean mall (250,000 sqm) in Hedong district, which opened in 2015, and three more which opened in 2016 including Incity (60,000 sqm) in Xiqing district, SM Phase 1 (70,000 sqm) near the airport and Delight City (200,000 sqm) in Nankai district. Many of these are community malls focused on catering to residents' daily shopping preference or weekend family activities.

As much of the shopping is being done online, malls are dedicating more spaces to restaurants and novel F&B concepts to lure shoppers in. This year newly opened malls have had to mix up their tenants and food has been an important backup option. For example, newly opened Joy City Heping scrapped an underperforming cosmetics anchored basement tenant mix and replaced it with a food hall concept. Instead of only going

for standard chain stores, malls are starting to bring in stores that have never had the presence in malls before, but have an established local reputation as street shops or stands. At its heart, the food hall concept provides a concentrated experience making them more accessible to nearby office workers and yet still appealing to foodies and today's fickle consumers.

We are also starting to see malls add in lifestyle experiences such as events, exhibitions, and pop-up stores in their atriums and common areas. The goal is to provide consumers a new experience on each visit, to keep them coming back.

NEW HOTELS PRESENCE IN TIANJIN

While the past decade has seen a significant increase in five-star hotels



in Tianjin, two more were added to the list in 2017. The Four Seasons located in Heping district and the Courtyard by Marriot located in Hongqiao district both opened to bring additional amenities to their respective areas. Overall, the hotel market benefited from national events and short-term holidays. The average market occupancy rate rose by 7.1% y-o-y to 55.4% by September 2017, during the National Games and short-term holidays. The hotels didn't only cater to visitors. Restaurants located in the city's hotels continue to be popular with local residents, especially the weekend buffets and during events around holidays.

INVESTMENT MARKET HEATING UP

In 2017, an increasing number of investors entered the local property investment market. Several properties that sold include the Somerset

serviced apartment located in Youyi Road, which was sold to a domestic developer, Tahoe Group. Tai'an Dao No. 5 office building, located in the Xiaobailou area, was recently sold to China Life Insurance from the government-backed developer, Tianjin Real Estate Development Group. Additionally, Tompson Jinwan, an office building currently under construction across the river from the train station, was purchased by a Zhengjiang finance company. Although not sold outright, the Galaxy International Mall recently received a large investment from the China Resources Group and we believe this will lead to some major changes in the mall's operations.

WHAT TO EXPECT IN 2018

A recent announcement that for environmental reasons there would be a six-month ban on construction during the winter has raised questions about completion schedules for a number of projects. Despite that we still expect a number of new projects to be completed in 2018. A fresh wave of office projects including Luneng International Centre and the China Overseas office building, both located near the Tianjin TV tower

are anticipated to open in 2018. We also expect to see Shuangying Plaza developed by Bohai Real Estate Development Group, to be the first office project to be completed in the New Badali area located along Heiniucheng Road. In addition, shopping centres, Luneng CC plaza and Lujiazui's L+ Mall are expecting to open before 3Q18 and provide new retail brands and experiences for shoppers.

In summary, 2017 has been an active year with new projects completed in the market and new infrastructure redefining where people choose to work and shop. In 2018, yet more new commercial real estate projects will be completed, thus continuing this trend and raising the bar for existing landlords. In addition to new projects, a few new investors and retail concepts will help the market continue to evolve and with the summer World Economic Forum event slated for Tianjin again in 2018, the hotel market should see at least one positive bump as well. **E**

Visit us online:
btianjin.cn/171207

NEW COMPLETIONS IN 2017 - OFFICE

Project Name	Developer	Completion	GFA	Submarket
Rongqiao Centre 融侨中心	Rongqiao Property	2017	39,000	Old town-Haiguangsi
Lujiazui Financial Plaza A 陆家嘴金融广场 A 座	Lujiazui Group	2017	95,000	Old town-Haiguangsi
Sino Ocean Int'l Centre 远洋国际中心	Sino Ocean	2017	50,000	Others

NEW COMPLETIONS IN 2017 - PRIME RETAIL

Project Name	Developer	Completion	GFA	Submarket
Global Mall Tianjin 环球购物中心天津一号店	Kindom (Taiwan)	2017	90,000	Others
Teemall Tianjin 天河城购物中心	Guangzhou Teem Group	2017	190,000	Heping Road
Songjiang Landmark Plaza 松江置地广场	Songjiang Land	2017	27,000	Others
Yanlord Riverside Plaza Phase 3 仁恒滨河广场 3 期	Yandlord Group	2017	29,000	Old town

Source: JLL Research, November, 2017

TEXTILE INDUSTRY

By China IPR SME Helpdesk

随着人们对生活品质要求的提升，服装的产地也越来越受到消费者的重视。近年，西班牙、土耳其、摩洛哥、保加利亚等欧洲国家名字也出现在很多服装的产地标签上，或许出于对生产性价比的考虑，部分法国品牌已经将制造地由亚洲迁回法国更近的欧盟成员国，可见欧洲地区的纺织业回归已渐成气候。

欧洲纺织业进军中国市场由来已久，欧洲品牌的市场认可度好，可因此降低营销成本。但在提供优质的面料设计和保证品牌影响力的同时，保护自身知识产权也成为了各纺织企业在华发展不可或缺的一环。

对于纺织业企业的商标和品牌，我们建议除品牌原始语言外，再注册一个独特的中文商标——即使中文商标并不是品牌的主要使用名称。这是因为如果没有一个较好的中文商标，市场环境可能会在不约而同中为您的品牌生成一个中文的绰号，而且绰号将被不法分子利用注册影响您的品牌声誉。由于海外注册专利在中国不具备效力，所以在中国进行专利申请注册之前，请务必保护好您的专利产品和发明创造的保密工作。

除了生产技术等方面的专利可以被认可外，中国还承认一些新颖的外观设计专利，这类设计专利只要以合规的形式提交即可进行注册流程。设计专利在部分情况下还可以受到版权保护。纺织行业企业在中国注册专利，可以有效保护在中国的生产市场以及销售市场，防范不法分子侵权和潜在危害，并且杜绝、预防竞争对手复制自身技术或设计。从而保护企业利益。

此外，保护自身的工艺流程也是非常重要的。有些公司认为只要将它处理为商业秘密进行保护并避免披露即可，但是在中国，逆向追溯生产工艺是非常常见的，而如果被将此类生产工艺注册为专利，那么即使被竞争对手破解，工艺流程也依然可以受到合法合理的保护。

China's textile industry is both an opportunity and a threat to European businesses. It is a major market for those supplying production technologies and is a key supply base for textiles and finished goods. However, foreign technologies and brands that are not adequately protected often fall victim to infringement by Chinese competitors. This article addresses IP issues across subsectors of the textile industry, including textile machinery, yarns and specialty fabrics, finished fabrics and brand apparel and accessories. Areas of IP most relevant to the above sectors will be discussed, as well as smaller IP issues specifically affecting makers of brand apparel and accessories.

TRADEMARKS PROTECT YOUR BRAND

Trademarks provide protection against use of identical or near-identical marks on similar goods. China uses the 'first-to-file' system, meaning that companies may lose legal protection in China and take the risk of infringing others' trademark if the same or similar mark has already been registered in China by someone else. It currently takes two-three years from application to registration of a trademark in China, provided no opposition is filed against the application upon publication.

Because China uses the 'first-to-file' system, it is common for unscrupulous parties to register other's trademarks first. It can be a difficult and expensive process to cancel, oppose or buy back a trademark that has already been registered. It is not uncommon that import agents or distributors register trademarks on behalf of the principal. It is recommended that the trademark is either registered in the name of the principal or transferred back to the principal to avoid later disputes. In addition to registering the trademark in the original language, it is advisable to register a distinctive Chinese language



trademark, even if this is not the primary mark used. Without a well-promoted Chinese mark, the market may create a Chinese nickname for a product, and this nickname may be registered by unscrupulous parties to exploit the reputation of your brand.

The process of cancelling, opposing or buying back a trademark is often more difficult and costlier than simply registering the trademark

Trademarks should be registered even if SMEs are manufacturing but not selling in China. China follows a first-to-file jurisdiction; therefore, producers of yarns and fabrics who own valuable brand names are recommended to register names and/or logos as trademarks in China as soon as possible to protect their identity. The process of cancelling, opposing or buying back a trademark is often more difficult and costlier than simply registering the trademark.

Furthermore, a distinctive fabric design may be protected as a trademark if it has become distinctive through long usage (for example, the "Burberry" check design is a registered trademark in China). However, such examples are rare and protection of patterns as a trademark is uncommon.

PATENTS PROTECT FABRICS & TEXTILE MACHINERY



Patents must be registered in China. A patent registered overseas is not enforceable in China. China applies an "absolute novelty" standard for patents, meaning that the patented product or invention should not have been disclosed anywhere in the world before the patent registration application, subject to 12 months "Convention Priority" in certain countries. Patents may be filed directly in China or through the Patent Cooperation Treaty system. It may take approximately 24-36 months for an invention patent application to be examined and up to five years for it to be granted.

In addition to patents for inventions, China recognises the utility model and design patents. These types of patents do not undergo substantial examination, and as long as they are filed in the correct form, they are issued automatically. Utility models cover minor innovations, which may not be sufficiently inventive to receive invention patent protection. They are usually granted within 12 months of application and last for ten years. Design patents cover the exterior, ornamental design of products. Like utility models, they are also granted within eight to ten months and last for ten years. It should be noted that the process of protecting designs in China is different from that of Europe, where designs are covered by

design rights. In China, designs are best protected by design patents and in some cases, by copyrights.

Patents are only valid in countries that they are registered in, and only patents registered in China are enforceable. Companies that manufacture textile machinery apply for patent protection in China not only because China is a market to sell machinery but also to defend against potential infringers who manufacture infringed technology that is exported to other markets outside China. Competitors often copy the design and shape of the machinery and its components and mislead customers to believe that the machinery has the same functions or quality as the original, often resulting in losses in sales for the original European manufacturer.

Producers of specialty yarns and fabrics should ensure that any patents obtained for their products are also filed in China to defend against Chinese competitors who may copy the technology and export it to other countries. Wherever possible, producers may carry out different processes in different locations to reduce the possibility of the whole process being disclosed. Furthermore, suppliers of yarns and specialty fabrics should ensure that their license contract terms are clear when

determining the use of trademarks and patents by end-users. They should be vigilant against infringement by competing suppliers and end-users of branded textiles who may falsely claim that their products incorporate the branded materials.

The pattern of apparels can be protected through design patents. Since 1st October, 2009, the Chinese Patent Law has enabled designers to register two or more similar designs (up to ten) for the same product within one application. However, these applications are not available for different designs, making them unfeasible for designers that have a very large turnover of new designs. Furthermore, design patent applications may take 8-12 months to be granted protection, which is often too long to protect fast-moving seasonal designs. The advantage of a design patent is that it is relatively easy to enforce, and simply owning a design patent may be enough to deter others from infringing SMEs' designs.



USE COPYRIGHT TO PROTECT TECHNICAL MANUALS



Copyrights are granted automatically, although China does allow voluntary registration. Copyright registration will be accepted as evidence of copyright ownership in the event that you wish to enforce your copyright against an infringer and it greatly reduces the trouble involved in preparation of evidence. Administrative enforcement of copyright is possible through the National Copyright Administration, although the local administrative authorities tend to focus on enforcement of pirated software and media products. Where the infringement is not literal (i.e., not an exact copy), it is more suitable to bring cases to the People's Court. If the copyright is not registered, it is important to keep dated records of the first creation of the work so that the date of creation and ownership of the copyright can be proven.

A critical component in textile manufacturing technology may be operating software and technical manuals to operate and/or maintain machinery. Such materials are automatically protected in China as works of copyright. However, it

is recommended that companies register the copyright to prove ownership in case of infringement. In some cases where machinery has been copied by a competitor through reverse engineering and it is not protected by invention, utility or design patents, the only recourse that the original manufacturer may have is to claim copyright infringement of software or operating manuals. This only addresses the issue of copying of the software and manuals but does not protect the design of the machinery itself.

Apparel designs may also be protected as works of copyright. Copyright protection is granted automatically on creation of a work, allowing a design to enjoy double protection through a design patent and copyright. Having a registered copyright in China is a convenient way to show evidence of ownership. You can also record a series of works under one copyright application. For example, it could include all the same designs in one season. However, it should be noted that copyright can be more complicated to enforce as compared to a design patent.

Patents must be registered in China. A patent registered overseas is not enforceable in China

Therefore, the fact that no registration process is required to enjoy copyright protection should be balanced against a greater cost of actually enforcing the right if infringed, as compared to a design patent.

SOMETIMES IT IS BEST TO KEEP IT A TRADE SECRET

In some cases, products or processes are protected as trade secrets instead of patents. Some companies may even prefer to protect their product or their processes as trade secrets (or a combination of patents and trade secrets). Trade secret protection is particularly common for processes, making it difficult or impossible for a competitor to discover the process through reverse engineering.

China defines a trade secret as valuable information that is not publicly known, and the owner has taken steps to keep it secret. The owner of the secret must take his/her own measures to keep the information secret. Trade secrets are only violated when another party has taken information that was explicitly kept confidential.

It is important to note that reverse engineering (i.e., disassembling a machine or product to learn how it is made) is a common practice in China. Only a product or process granted with a patent may be protected from reverse engineering. Should a competitor discover secret information through his/her own reverse engineering efforts, it is not considered an act of infringement. Trade secrets are often lost by owners failing to isolate the secret information. In many cases, it is the



owner's employees who pass the information to others. Therefore, companies with trade secrets should pay particular attention to protecting trade secrets within the organisation and ensure that there is a clear process in place.

In the event that information is leaked, having records of measures taken in order to protect the trade secret is important in providing concrete evidence that the information was intended to be confidential. Therefore, in order to preserve a trade secret, the owner should identify exactly what information constitutes the "secret" and take steps to isolate it. Within the organisation, there may be physical barriers such as passwords or contractual barriers such as strict confidentiality clauses in contracts for employees or any licensees who have access to the secret.

It is also essential to require any potential partner in China to sign a Non-Disclosure Agreement (NDA) before revealing any commercial or technical information. Although NDAs are recognised by China's courts, their most valuable function is often to signal to potential partner that the company is serious about protecting your IPR. China's Labour Contract Law allows restriction for

departing employees in key positions to work for a competitor for up to one year, although reasonable remuneration should be provided.

In case of unauthorised disclosure or unauthorised use of information regarded as trade secret, both administrative action through the Administration of Industry and Commerce (AIC) and judicial enforcement through the People's Courts are available. However, given the complexity of trade secret infringement cases and the high value of the information, cases are normally handled by the People's Courts. There are also criminal sanctions for trade secret infringement if the monetary value of the theft is particularly high.

Visit us online:
btianjin.cn/171208

CHINA IPR
SME HELPDESK

The China IPR SME Helpdesk is a European Union co-funded project that provides free, practical, business advice relating to China IPR to European SMEs. To learn about any aspect of intellectual property rights in China, visit our online portal at www.china-iprhelpdesk.eu. For free expert advice on China IPR for your business, e-mail your questions to: question@china-iprhelpdesk.eu. You will receive a reply from one of the Helpdesk experts within three working days.

JD.com Overview

a member of the Fortune Global 500
similar to Amazon
105.2 million users
in-house delivery and logistics



提及中国电子商务巨头，不得不说的必然有天猫和京东这两大购物平台。这两家电子商务公司都是电子商务界十多年的霸主，而且发展同样迅速，竞争也是越来越白热化。由于它们是建立在两种不同的商业模式之上的，所以不仅在规模上，而且在目标市场上也有所区别。那么在电子商务激烈的行业竞争中，哪一家更具优势呢？

从消费者角度看，天猫在服装、化妆品、食品饮料等日用品方面选择更多，品类更全。京东则是家电和电子设备的购物首选。在竞争愈发激烈的今天，两家电商都选择了奢侈品作为下一个发展突破点。天猫开通了Luxury Pavilion这一奢侈品频道，京东也推出了奢侈品平台TOPLIFE。

如果你是商家，那么最好了解一下两家各自的商业模式。在商业模式上，京东是价值链整合模式，这一模式以产品流管理为战略核心，以现金流管理为系统支持，以信息流管理为资源的整合方法，形成纵向一体化的在线零售业态。而开放平台模式是以向买卖双方提供在线交易机会和条件为目标，其特征可以概括为搭建平台、招商引资、扩大



规模并形成商业壁垒。总的来说，天猫在信息流和现金流方面先行一步，而在产品流方面，不论从商品品质、价格保障、配送速度和售后服务方面，京东的优势都比较明显。在盈利模式上，除去广告和服务费，京东自营电商，自买自卖，赚取差价，以低价甚至牺牲毛利率的方式来获得大规模销量，从而获得利润和更为重要的现金流。而天猫本身并不参与商品的销售和售后服务，商品的销售、配送和售后服务均由卖家自己负责，从而大大降低了商城的配送和售后服务成本。从物流配送来看，京东是完全自己建立仓储、物流配送系统，采取分布式库存管理，提前把各供应商库存汇集到各区域，订单产生后快速配送。天猫是完全依赖于第三方物流配送，采取集约式库存管理，订单产生后由快递完成各商家在各区域汇集，然后配送。总体而言，天猫和京东各自采取了差异化的发展策略，可以说差别是多方面的，这也帮助二者通过确立自身特有优势建立了商业壁垒，实现了长足发展。

经过比较分析，相信各位读者对京东和天猫的区别之处也有了更深入的了解。目前二者在市场上难分伯仲，而未来的电商将是怎样的天下，还是要看各家平台能否更好地满足广大消费者的需求和不断变化的口味。我们期待中国的电商市场有更美好的未来。

Which is better?

By Rose Salas

Tmall.com and JD.com are two big names that have dominated the local e-commerce segment of China for more than a decade. Both have grown their businesses very fast and that is why the rivalry between them is so close and sharp. Since they are based on two different business models, the difference is not only in scale but also in terms of target markets. What then could be the edge of one over the other in the e-commerce world? First, let's have a look at this simple overview of each company:

As a B2C company, both follow the standards of e-commerce in China. Tmall offers platforms that third-party consumers and businesses can use to buy and sell their products while JD sells merchandise directly to consumers from warehouses across China. Since online shopping has become an increasing trend, product authenticity and quality is of major importance. In this trend, Tmall has lower control over counterfeit goods and logistic services while JD can control product quality because of its in-house direct sales.

If you are a seller, Tmall offers platform to help increase traffic and generate sales through their marketing tools. Large international brands or branded B2C overseas companies with good growth potential can benefit from this to get a large volume of sales or high revenue. On the other hand, JD offers different modes of operation if you are a seller/partner. They will provide both e-commerce platforms and you can choose from their comprehensive packages for logistic and warehouse services.

Both companies offer cross-border promotions. Foreign businesses can sell directly to China via Tmall Global and JD Worldwide but with very high requirements. For example, if a foreign brand will list its products in Tmall or JD, it should have yearly revenue of \$100 million! Their products must have a large search volume because popularity is a requirement in China. Platforms like WeChat Index, Baidu Index, Sogou, Daigou and Taobao are top tools which they can use to check or even compare their brand with other competitors. However, listing their products will not automatically guarantee high revenue or result in sales. Success will still depend on their marketing strategies by using influencer marketing, social media presence, traditional PR or ads, and choosing a very good Tmall partner that will help operate the store.

From the consumers' viewpoint, Tmall has a wide variety of choices for clothes, cosmetics, food and beverages, and

Tmall.com Overview
Owned by Alibaba group
Similar to Ebay
350 million users
Overseas shipment directly to consumers



other general merchandise while JD is the top choice for home appliances and electronic equipment. Since the two have long competed with each other, the competition has reached the luxury arena. Both have been ramping up their efforts to create a more high-end experience for luxury brands. JD invested last June in Farfetch - a global leading luxury retailer, so they can gain credibility in the luxury e-commerce world. Meanwhile, Tmall launched an exclusive section of its site called "Luxury Pavilion" for only a select group of affluent people.

Each company has expanded its product lines by working with big luxury brands. This strategy enticed more wealthy shoppers to purchase and have a greater selection for what seems to be more alluring and winsome for them. Companies under the LVMH (such as Tag Heuer, Fresh and Guerlain, Loewe, etc...) partnered with Tmall while JD teamed up with Kering-owned Saint Laurent, Swiss Jewellery, and Chopard. JD has been working on expanding into the Thai, Russian, as well as the Southeast Asian market.

So, for the question "Who is better?" - I believe it is important to see and understand their reputation

in the e-commerce world. Tmall is still #1 and more than twice as large as JD, but the presence of JD becoming massive and its fast-growing nature could put it in the lead. Business analysts see Tmall as a big corporation with state-of-the-art internet advancements and JD is a big platform that promises a better user experience for its multiplying users. Whichever company becomes second to none, the loyalty of their consumers will be based on how their demand and needs are met in a more fashionable and efficient way. **B**

Visit us online:
btianjin.cn/171209

SAT Releases New Rules on CORPORATE INCOME TAX FOR NON-TAX RESIDENT ENTERPRISES Bringing Significant Changes in the Timing of Withholding



Kelvin Lee, PwC Tianjin

10月，国家税务总局颁布了《国家税务总局关于非居民企业所得税源泉扣缴有关问题的公告》。该公告于2017年12月1日起正式施行，并取代现行的国税发（3号文）等一系列重要文件。37号公告对源泉扣缴制度进行了重新梳理，与现行文件相比，其最重要的变化包括：将股息的扣缴义务发生时间由作出利润分配决定日（如实际支付在先则为实际支付日）调整为实际支付日；对采用分期收款方式取得的财产转让收入允许分期纳税，且先按收回投资成本处理，再就转让所得纳税；明确税款计算中的汇率折算时点、修订股权转让所得的外币折算规则；取消了非居民企业在扣缴义务人未依法扣缴税款情况下应在7日内自行申报的规定；废止了相关的旧文件或其中的相关条款，包括废止了国税函全文。37号公告将给非居民企业如何履行中国纳税义务、扣缴义务人如何履行扣缴义务带来重大变化，可能涉及跨境交易的方方面面，跨境交易双方应特别予以关注。

在扣缴义务发生时间方面，《企业所得税法》规定扣缴义务发生于“支付或者到期应支付时”，同时将股息红利的扣缴义务发生时间重新定义为“实际支付之日”。与股息类似的还有股权转让所得，因为通常情况下，受让方支付的股权对价并不能计入当期成本费用，所以，受让方应仅在实际支付时履行扣缴义务。

37号公告考虑了非居民企业源泉扣缴在执行中的实际问题，对有争议的焦点进行了明确，简化了扣缴申报的流程，推迟了股息红利、分期支付形式取得的股权转让所得的扣缴义务发生时间，这些对非居民企业以及扣缴义务人来说都是积极的改变。另一方面，对非居民企业纳税人来说，虽然在源泉扣缴制度下，首要责任在于扣缴义务人，但是在扣缴义务人未扣缴或无法扣缴时，非居民企业纳税人也应自行申报。因此非居民纳税人也应对中国的相关税法以及税收协定等提供的税收优惠有足够的认识，确保扣缴义务的履行符合税法的规定。

我们建议企业根据37号公告的规定审视、安排相关交易和付款进程，以享受37号公告带来的利好。

In brief

In October 2017, the State Administration of Taxation (SAT) released the Public Notice on the Matters Regarding Withholding Corporate Income Tax (CIT) at Source for Non-Tax Resident Enterprises (Non-TREs) (SAT Public Notice [2017] No. 37, PN 37). PN 37 shall take effect from 1 December 2017 and replace a series of important circulars, such as Circular Guoshuifa [2009] No.3 (Circular 3), etc.

PN 37 streamlines the withholding regime in a comprehensive way. In comparing PN 37 with the existing circulars, notable changes are:

- ▶ The withholding obligation for non-TREs deriving dividends arises on the day the payment is actually made rather than on the day of the resolution to declare the dividends (or the day of the actual payment if it is paid before the resolution);
- ▶ The withholding tax (WHT) on property transfer income received in instalments can be settled in instalments and deferred until after the relevant investment cost is fully recovered;
- ▶ The exchange rate to be adopted in calculating the tax liability is clarified and the foreign exchange conversion rules for foreign currency taxable income are revised;
- ▶ The provision that non-TREs shall self-report tax within 7 days if their withholding agents fail to withhold is removed;
- ▶ Relevant circulars or provisions, including the whole Circular Guoshuifa [2009] No.698 (Circular 698), have been abolished.



PN37 will bring significant changes to the way non-TREs fulfil their China tax obligation, and the way withholding agents perform their withholding obligation, in all aspects of cross-border transactions. Parties to any cross-border transaction should pay particular attention to these new rules and strategies.

From the perspective of multinational enterprises (MNEs), enterprises trading with or having investments in the US need to assess what challenges and opportunities the US tax reform may bring, especially during the process of deciding the place of markets, location of production and R&D centre, investment mode, capital structure and repatriation of capital, etc. In this regard, they may need to restructure or adjust their business models to adapt to the new tax environment in the US.

We will share our observations on the tax impact on MNEs brought about by the changes of the US tax rules and how they should react in our future News Flash. Meanwhile, our US Individual Tax team will introduce the details of IIT reform in the Framework and its potential impact in a separate News Flash. Please stay tuned.

In detail

1 Timing of withholding: inheriting and clarifying

According to the CIT Law, the withholding obligation arises at the time the payment is made or becomes due. Generally, the word “payment” rarely leads to any controversy in practice as it could be easily identified; while the term “payment becomes due” is further stipulated under the Detailed Implementation Rules (DIR) of the CIT Law to refer to the payable amount that the payer has booked as cost and expenses on an accrual basis in its financial accounts. Besides that, SAT Public Notice [2011] No.24 (PN 24) further clarifies that for payables that are not actually paid on due date but recognised as costs or expenses (or capitalized as cost or pre-operating expenses and amortized or depreciated as costs or expenses in the following years) and the payer has claimed deduction for CIT purpose in the CIT annual filing, the withholding obligation arises at the time of CIT annual filing of the payer. Such provisions remain in PN 37. Nevertheless, under PN 24, it also stipulates that the withholding obligation on dividend arises on the date of the resolution to declare the dividend (if payment is made prior to the resolution, then it is the date of the payment). This term has generated a lot of discussions after its release, since dividend payment will not fall into the scope of “becomes due”. Quite a number of tax experts believes that such provision is contradictory to the CIT law’s principle on “payment is made or become due”. The good

For withholding agents, they shall report and withhold tax to the tax authority at their location.



news is that PN 37 abolishes the provision in PN 24 and stipulates that the withholding obligation on dividend payment shall arise when the payment is actually made. The deferred timing of withholding obligation not only helps reduce withholding agent’s compliance burden, but also leaves sufficient time for taxpayers and withholding agents to prepare the necessary record-filing documents to claim treaty benefit.

Similarly, for equity transfer, generally the consideration paid by the transferee could not be recognized as the cost/expense, as such, the transferee should only perform its withholding obligation at the time of actual payment. In the situation where the sales consideration is paid in instalments by the transferee, PN 24 stipulates that the entire income of the non-TRE transferor shall be recognized at the time the equity transfer agreement takes effect and the relevant procedures for the equity ownership change are completed. In practice the amount of tax withheld could be much more than the amount of the initial instalment payment which could lead to cash flow difficulties for both parties. PN 37 provides a more lenient treatment by allowing tax payment to be made

in instalments and further the instalment payments would firstly be treated as recovery of investment cost so that tax shall only be required to be withheld after the full recovery of such costs. This provision will bring significant benefits to equity transfer transactions with instalment payments.

2 Calculation of the withholding tax: reiterating, refining, and revising

It is relatively simple to calculate the tax payable for most income under the WHT regime. However, the calculation of gain on transfer of property is more complicated as it involves ascertaining the income and cost of property being transferred, and in practice, there are different interpretations. To address this issue, based on what is stipulated in Circular 698, PN 37 further clarifies the following principles in calculating the tax on the gain on transfer of property, including:

Reiterating current provision

PN 37 reiterates the provision in Circular 698. For example, the undistributed retained profit of the investee enterprise cannot be deducted in calculating the equity transfer income; the taxable income should be grossed-up in the

situation where the withholding tax agents have to bear the withholding tax cost as agreed in contracts.

Refining exchange rate conversion rules for taxable foreign currency income

Foreign currency income should be converted into RMB, and PN37 clarifies the timing of exchange rate conversion in the following three cases:

- ① Where the tax is withheld by withholding agent, the amount shall be converted to RMB according to the exchange rate on the date the withholding obligation arises (i.e. the date when payment is actually paid or become due);
- ② where a non-TRE taxpayer self-reports and files a tax return, the amount shall be converted to RMB according to the exchange rate on the day before the issuance of tax payment certificates;
- ③ where a tax authority order a non-TRE to pay tax, the amount shall be converted into RMB according to the exchange rate on the day before the decision of setting the deadline for settling the tax payment is made. In practice, if the withholding agents file WHT return with the tax authority before processing the outward remittance at the bank, they may experience problems of not knowing the exchange rate according to 1). Therefore, the withholding agent need to arrange its schedule to withhold tax and proactively communicate with tax authorities so as to comply with the new rule in relation to exchange rate under PN 37.



Revising the foreign currency conversion rules for the equity transfer of non-TREs

Circular 698 stipulated that the currencies for equity transfer selling price and cost shall be converted to the currency used in the first capital injection for tax calculation purpose. This rule may lead to multiple conversions. Now PN 37 amends such rules by stipulating that, where the income or costs is in a currency other than RMB, they shall be converted into RMB first before calculating the gain. It should be noted that, based on such rules, taxpayers should adopt the exchange rate on the day the withholding obligation arises (or the day before the issuance of tax payment certificate, or the day before the decision of deadline to settle the tax payment is made) in calculating income and costs of foreign currency, instead of the day the income is obtained or initial investment is made. The change will have a significant impact on the equity transfer of non-TREs.



Liabilities of withholding agent for non-compliance

Under the current Tax Collection and Administration Law (TCAL), there are two types of non-compliance behaviors by the withholding agent, including “failure to withhold tax that is due”, and “tax withheld but not remit to the tax authority”. These behaviors are subject to different legal liabilities in levying fines and late payment surcharges. However in practice, the boundaries between two situations are not clear. PN 37 provides a detailed description list on situations which constitute “tax withheld but not remit to the tax authority” and specifies that any other situation would be considered to be “failure to withhold tax that is due”.

According to PN 37, if the withholding agent has already made the payment to the non-TRE but has not remitted the WHT to the tax authority within the prescribed timeline, and the withholding agent has:

- ① informed the recipient that the tax has been withheld; or
- ② separately booked the tax to be withheld in its accounting book; or
- ③ separately deducted or amortized the tax payable in its income tax filing returns;



then it would be treated as “tax withheld but not remit to the tax authority” and the withholding agent would face the risk of being imposed late payment surcharge. However, a variety of transaction patterns could exist in practice where it could still be difficult to determine even with PN37. We suggest the withholding agents to fully consider all possible legal liabilities in arranging their transactions and enhance communication with their in-charge tax authorities.

Whether the non-TRE payer shall undertake the withholding obligation?

The payer of the dividends, interests and royalties is generally the domestic enterprise and individual, but the payer of equity transfer proceeds can be located either domestically or overseas. PN 37 and the previously released Circular 3 have not clarified whether the withholding obligation would be applicable to the overseas entity or individual. Theoretically, under the CIT Law, the payer is designated as the withholding agent under the WHT regime and non-resident payer is not being excluded under the concept of payer. Besides, the SAT Public Notice [2015] No.7 (PN 7) has also stipulated the non-TRE transferee of the indirect equity transfer to be the withholding agent. As such, although the overseas transferee would face difficulties in discharging its withholding obligations, they should still pay close attention to their withholding obligations and the relevant legal liabilities.

PN A takes into account the practical problems of the WHT regime, clarifies the controversial issues, simplifies the withholding procedures

Relaxed timeline for the non-TRE's self-reporting

Circular 3 has stipulated that where the withholding agent has not perform withholding obligation according to the tax law, the non-TRE shall, “within 7 days from the payment date or payment due date of the withholding agent”, file and settle the CIT with the in-charge tax authority at the location where the income is derived. This means that if both the withholding agent and the non-TRE fail to settle taxes, surcharge will arise after 7 days from the date the withholding obligation arises. Given the short 7-day timeline, it could be anticipated that this will be a huge challenge for

the non-TREs, who are unfamiliar with the taxation mechanism in China, to contact their in-charge tax authority, prepare the reporting documentations and successfully settle tax during such a short period of time.

Considering these difficulties for the non-TRE taxpayers, now PN 37 abolishes such timeline by stipulating that non-TRE which has self-reported and paid the relevant taxes before the imposition of a prescribed payment deadline by the tax authorities or who has paid the relevant taxes before the tax authority prescribed payment deadline shall equally be regarded as having made the tax payment on time and no additional surcharge would be imposed. This new provision will certainly be welcomed by the non-TREs and relieve their compliance burden accordingly.

Simplifying tax collection and administration procedures & clarifying the competent authority

Under PN 37, the provision in Circular 3 requiring the withholding agent to perform contract registration with its competent tax authority within 30 days from the date the contract is concluded is removed. In addition, for contracts involving multiple payments, it has cancelled the provision requiring the withholding agent to settle all taxes within 15 days prior to the last payment. These revisions generally simplify the taxpayer's withholding procedures.



PN 37 also provides a more flexible and accommodating reporting method for the reporting of the same nature of income deriving from various locations and involving multiple in-charge tax authorities. Under this method, where the withholding agent has failed to withhold taxes, the non-TRE can select one location to self-report and settle the tax and the in-charge tax authority of the reporting location has to communicate with the competent tax authorities at the withholding agent's location and the locations of where the relevant income is derived. This provision will be beneficial to non-TREs. However, PN 37 has not clarified what "the same nature of income" is. It is worthy to note that the SAT's interpretation¹ on the public notice has mentioned that income derived from the indirect transfer of more than two Chinese taxable properties resulting from the transfer of an overseas enterprise by a non-TRE shall not be regarded as the income of the same nature and the provision of "tax settlement at one location instead of multiple ones" would not apply even though this equity transfer is, in form, one single transaction.

Meanwhile, PN 37 also clarifies the respective duties of tax authorities at the withholding agent's location and the location where the income is derived to enhance their coordinated administration. For withholding agents, they shall report and withhold tax to the tax authority at their location. In case where the withholding agent fails to withhold taxes, the non-TRE shall report tax to the tax authority at the location where the income is derived.

PN 37 also clarifies how to determine the competent tax authority



of the location where the income is derived, which applies the same principle as that in the CIT Law for determining the income sources.

The takeaway

PN A takes into account the practical problems of the WHT regime, clarifies the controversial issues, simplifies the withholding procedures, and defers the date on which the withholding obligation arises for dividends payment and equity transfer with instalment payments, etc. which brings along positive changes to both transaction parties.

On one hand, PN 37 further reiterates the withholding agent's obligations and legal liabilities. Withholding agents as the designated payer in the business contracts may not be able to perform their withholding obligation in practices due to reasons, such as commercial secrets, etc. (e.g., unable to obtain information on the equity cost and other relevant information). However, PN 37 has not set forth any provision to waive the withholding agent's legal liabilities in this regard. As such, it is recommended that the payer should consider the relevant requirements in fulfilling their withholding obligations and add in relevant protection articles in drafting the business contracts.

On the other hand, from the point of view of the non-TRE taxpayers, although the primary obligation lies with the withholding agents under the WHT regime, nevertheless in

cases where the withholding agent has not or fails to settle the taxes, the non-TRE taxpayers should self-report their taxes. As such, the non-TRE taxpayers should have sufficient knowledge of China's tax law and the benefits provided under the relevant tax treaties so that their Chinese tax liabilities have been properly cleared.

Moreover, PN 37 abolishes a series of circulars regulating non-TRE's tax administration, including the whole Circular 698. It is important to note that most of the articles in Circular 698 have been replaced by subsequent circulars except for article 1 and 82, and these two articles have significant impact to the relevant non-TREs. We will keep an eye on the development and follow up policies in this area and share our observation with you timely.

PN 37 shall take effect from 1 December 2017. Unpaid dividends and instalment payments on property transfer where WHT has not been settled prior to the effective date are eligible for the treatments under PN 37. It is recommended that enterprises review and arrange their relevant transactions and payment procedures according to this newly released public notice so as to enjoy the benefits provided. **B**

Visit us online:
btianjin.cn/171210

7 Great Marketing Trends in 2018

By Anne Shore
SM@RT Digital Marketing



市场营销已经不再基于网络和传统形式,而是变得更加“高大上”,与很多科技和新兴产品相结合。例如人工智能、数字内容营销、生活方式营销等等。本期我们就来看看现在的市场营销有哪些新花样。

在今年炎热的夏季,阿里巴巴无人超市“淘咖啡”亮相杭州,没有收银员,无需排队,东西买完就能走。而在此前,5月27日落幕的围棋天才柯洁与谷歌AlphaGo的人机大战刚刚引发了新一轮人工智能发展热潮。从提供品牌购买的意见,到广告文本的写作风格,再到网站界面的设计,人工智能的作用,正在一步步覆盖到当代市场营销的方方面面。人工智能现在已经不是一个新鲜概念,随着技术的日益复杂,人工智能正不断扩大在营销等商业领域的应用:各类算法能够在海量大数据中迅速查到所需信息,效率超过人工万倍;人脸识别、语音登录、广告和内容的精准投放等等,都是AI技术为商业带来的进步。未来,人工智能的相关算法会在营销领域有越来越多的应用场景,AI技术将逐渐改变我们的营销之旅。

近几年在数字化、社交媒体、互联网技术影响之下,消费者的购买行为已经不单纯地只是一个线性的历程。在数字营销时代,潜在的消费者有可能从这五个阶段的任意一个开始进入,甚至会跳过中间的一个或者多个流程。从这一角度思考,内容营销和内容创意机制也相应地有了颠覆性的变化。同时,自动化营销也可以有效解决营销不及时和覆盖面的问题。营销自动化是指通过营销软件,将邮件、社交媒体和网页上的多次重复操作转为自动化完成,提升客户营销的效率和精准度。美国营销自动化公司的代表是Hubspot,这家公司将传统的“推”式营销方式,改为以用户为中心,通过优质内容有针对性“拉”取用户。非常值得学习。

除此之外,将广告内容和营销点包裹在优质内容如影视剧和资讯文章中的做法也备受追捧,有效避免消费者反感。另外,大数据的支持是制定营销策略的基石之一,对大数据的了解关注是营销人的必修功课。

The year 2018 will certainly witness a revolutionary transformation in digital marketing trends and prove to be a remarkable year for businesses, start-ups, and brands. Complete change in the market scenario is only possible when these radical trends will be highly effective, engage more traffic and boost exposure. With such a great hike in use of smartphones and Internet, businesses ought to know and employ the following trends for their benefit. So how exactly can you utilize these trends to overcome your competitors? Let's have a look: Before we get into details, you need to know that AR (Augmented Reality) and Native Advertising are two major trends that have already evolved to some extent in the year 2017.

1 Gear Up for Artificial Intelligence



AIM (Artificial Intelligence Marketing) is nothing but creating powerful systems and database marketing techniques to convey hyper-targeted and circumstantial marketing messages to customers. And along with

machine learning, AI will work as a tremendous empowerment tool for businesses over the coming years. AI technology delivers excellent user experience and the automated content created actually feels more of a human. Based on human psychology (persona and lifestyle), computer and algorithm programs create content that will mesmerize the audience. In simple words, AIM can be utilized for behavioral targeting of the audience. AI technique is quite expensive to employ and also demands high skill sets for proper implementation.

2 Prep for SMART Content

Engaging your audience is a mind-bending task and often requires content that is rich in value, not just to you, but to them as well. In the year 2017, digital content marketing has scaled to new levels of popularity amongst brands. But today, it is need of the hour to create diverse content, one that makes you stand-out. HubSpot is an exceptional platform that lets you generate dynamic content for your business brand. Whoever is visiting your site will be able to see personalized content that provides them with valuable experience. Amalgamate this personalized content technique with Lifestyle marketing to see tremendous audience engagement on your website. Call-to-action that is targeted towards specific visitors will hike up view-to-submission rates as compared to the ones that were same for all visitors. Convert your blogs into short informative videos or infographics to lure your audience. A short explainer video is more likely to be watched than long-form text displayed on your website.





Bring Mega-influencers, Macro-influencers and Micro-influencers together

Gone are the days when businesses used to only invest in celebrities for their Influencer marketing strategies. B2C businesses employing lifestyle marketing through normal people like us is proof of converting into an effective C2C business model. This in turn, enables customers to trust your brand more easily and further boosts engagement.

Moreover, cost required for such effective lifestyle marketing is relatively low as compared to other expensive marketing strategies. Building a team of micro-influencers will allow you to captivate different audiences based on their lifestyles. 2017 was the year for micro-influencers.

In 2018, integration of all influencers' viz mega-influencers, macro-influencers as well as micro-influencers will prove to be a potential marketing tool.

The sole purpose of these influencers is to show the true value of your product/service and how it affected their lifestyle, thus establishing more of a personal brand with your targeted market.



Big Data for Smart Advertising

Big data has already bagged great fame in the past, but its evolution will allow businesses to gain valuable insights regarding their brand. Big data allows you to target your audience precisely and prevents you from spending money on ads created for an audience that never responds.

Big data analytics is a comprehensive procedure of analyzing huge data sets to discover hidden patterns, market trends, anonymous correlations, visitor's preferences and other such insightful info to help businesses take better advertising decisions.

Proximity marketing is an example of Big Data Analytics. Using location data, Proximity marketing technique will track the location of customers with the help of their mobile numbers. And, just when the time is right, it will display ads and offer to them based on their curiosity.

Big data tools also let you track conversion rates and other beneficial aspects more accurately.



Native Advertisements

Frequent pop-ups on the website are so annoying, yet they are hanging around because of their ability to engage the audience. In 2018, Native Advertising is going to become extremely prominent. Ads will be naturally included in the content to be more readable. Such smartly encapsulated ads stand out and work wonders on smart devices. Due to this reason, it is called 'Native' Advertising, as ads seem to be more natural, native and organic in content.

Geofencing

Geofencing uses GPS technology to mark virtual geographic boundaries across different areas, also known as geofences. Whenever a customer (with mobile device) enters or stays in a specific area, Geofencing will create triggered promotional messages regarding offers or discounts. Geofencing is an extremely innovative way to interact with your audience in more of a circumstantial way. The only issue is that customers need to "Allow" your application in order for you to track their location. You need to convey how important and beneficial 'Location sharing' will be to enhance their overall customer experience.



Emphasizing on AR (Augmented Reality) & VR (Virtual Reality) techniques

AR and VR are getting more and more popular with each year, and major brands are happily manipulating such new technologies for exposure.

As we all know, VR devices engage the audience in a unique way and provide an amazing user experience.

AR techniques are quite new and exciting approaches for audience engagement. Augmented reality is a technology that will superimpose any images or graphics (computer-generated) on customer's real-world view.

AR is better than VR because it does not demand any bulky equipment like VR headset to be held by the user. Online shopping retailers could make use of AR to enhance the shopping experience of their customers by allowing them to try on a versatile range of products from the comfort of their homes.

AR and VR techniques are quite old and still need major amendments in terms of their concepts. But, the efficiency and effectiveness impacted by these are very promising in Smart Marketing. **B**



Visit us online:
btianjin.cn/171211

随着社会与科学技术的发展, 公司招聘人员的形式也在跟随时代的脚步发生着巨大的变化。今天我们就来介绍五大新招聘趋势。

对于常规的招聘会和招聘网站简历投递的方式, 一些年轻人已经“审美”疲劳。随着更多90甚至95后涌入职场, 社交网络无疑成为了他们求职的重要平台。与传统的招聘方式相比, 社交网络招聘具有成本低廉、受众面广、高效的特点。与普通的招聘网站相比, 社交网络招聘则具有更强的互动性。通过社交网络找工作或为找工作铺路、搜集信息, 是不少年轻人求职时的常规动作。当我们想到使用社交媒体来求职的时候, 大部分人倾向于登陆领英, 因为这是想要积极拓展人脉的职业人士聚集的社交平台。

其次, 移动招聘也悄然蓬勃发展。随着移动互联网技术的成熟普及, 智能手机开始成为人们上网获取信息的重要工具。当你走在大街小巷, 都随处可见玩手机的“低头族”, 可以说, 智能手机几乎占据了他们除工作学习以外所有碎片化的时间。因此, 当企业潜在候选人都成为“低头族”的时候, 企业的招聘策略也需要及时为这些潜在候选人做些调整。尤其是那些对人才需求量较大的公司, 更应该重视手机移动招聘。因为你的潜在候选人, 工作时可能会频繁地接触到手机, 智能手机已经是招聘方和候选人接触的最佳渠道。目前, 手机移动招聘对于很多企业HR来说是一个新生的事物, 很多招聘工作者都在尝试中, 但相信效果一定显著。

视频面试在近年已经趋于成熟。由于其效率更高、成本更低, 在招募新员工时, 时间更为灵活, 同时方便了应聘者 and 面试官。加之全球人才流动频繁, 国际范围内的招聘也变得越来常见, 因此使用网络视频面试筛选候选人也成为了现下HR新的招聘趋势。

此外, 及时更新、有效管理招聘资料也是重要一环, 可以帮助HR把招聘工作做得更加高效。



TOP 5 Trends in RECRUITMENT TECHNOLOGY

By Betsy Taylor

The recruitment niche has progressed massively throughout this year, with 2018 set to be no different at all. Considering last year's technology trends, discussed below are top five tips and tricks that can help you keep on top of your game for the year ahead.

The ease of applications should be paramount as we continue to move ahead in the year 2018.

Your prospective candidates live on social media. Research shows that 73 percent of the 18 to 34 years have being able to find their most recent jobs via social media. It is where they will look for your roles and it is one of the easiest approaches to even interact with them. By doing so your applicants can easily auto-fill their details from Facebook or LinkedIn profile to your applications. You are streamlining a process that can generally be seen as time consuming and repetitive. The convenient you make it for them, the more likely they will be able to complete the application process. This also provides the recruiters with an insight into the candidates' personal profiles, which helps you to keep your system's information updated.

EMBRACE SOCIAL PROFILES AS APPLICATIONS



2 MOBILE RECRUITERS

Year on year the mobile usage has grown, which indicates that most of your applicants will now be using their mobile devices to look for your roles and having a mobile optimized website will not be sufficient to support your potential candidates as the preferred means of applying. As the applicants will be uploading their documents, such as their resume, cover letters along with forms of ID to register their interest, the mobile based experience needs to make sure that it is actually catering to this. Linking with the website properly such as Dropbox or Google Drive will help them keep the entire process precise and smooth and the amount of required questions to a minimum will mean that the applicants will surely return to your website in future.



3 HIRING CANDIDATES VIA VIDEO CONFERENCING

Increase in the use of video conferencing in businesses has steadily grown over the course of the year 2017, with it all set to boost even more in the year 2018. Conducting video based interviews will certainly benefit the recruiters more as it would help them cut down the amount of time being spent interviewing candidates in the premature stages of high-volume staffing campaigns. As video based interviews are conducted remotely, recruiters can easily cater to their applicant's schedules and hence allocate time easily, while still being able to identify the high caliber candidates. And by cutting down the time spent on finding suitable candidates, recruiters get to focus more on developing right candidates for clients.



4 INBOUND RECRUITMENT MARKETING APPROACH

Different recruitment techniques will need to start reflecting various marketing tactics in order to grab the attention of the top cream as businesses move into 2018. With this, the marketing sector has also started to adopt; inbound strategies are proving to be much more effective as compared to prior outbound tactics. This all should be done via content tactics that help draw more and more candidates to your company with pieces that completely reflect their interests and that they can easily identify with. Make sure you keep them easily accessible by sharing on several social media platforms.



5 KEEP THE INTERNAL PROCESSES UPDATED

Spending time browsing through piles of resumes or applications certainly slows down the response time in an age where most of the answers are merely a click away and more crucially they are anticipated to be a click away. Eliminating paper not only helps update your techniques and reduces the amount of paper being consumed. It also cuts down the time as well as money being spent managing admin tasks while securing important documents from getting misplaced, ensuring all your details are easily accessible and kept backed up in a centralized location. This can be easily achieved by adopting latest solutions like electronic signatures for signing off the documents, CRM systems that are particularly designed as per the recruiter's need or social media management tools.



IS IT ALL A HIRING BOOM OR JUST MAYHEM?

2017 has been considered as a potpourri of mixed analytics and trends. The year can be referred to as a mixed bag of crucial developments as well as areas of improvements. Even though most of the sectors such as IT, recruitment, and Ecommerce are anticipating considerable growth in their hiring needs, some sectors such as Fast-Moving-Consumer-Goods and automobile indicate a sluggish approach. **B**

Visit us online:
btianjin.cn/171212



LED Technology and its Future

当前全球能源短缺的忧虑再度升高的背景下，节约能源是我们未来面临的重要的问题，在照明领域，LED 发光产品的应用正吸引着世人的目光，LED 作为一种新型的绿色光源产品，必然是未来发展的趋势，二十一世纪将进入以 LED 为代表的新型照明光源时代。

LED 问世于 20 世纪 60 年代初，1964 年首先出现红色发光二极管，之后出现黄色 LED。直到 1994 年蓝色、绿色 LED 才研制成功。1996 年由日本 Nichia 公司（日亚）成功开发出白色 LED。

LED 有很多优点和特点，如：省电、寿命长、耐震动，响应速度快、冷光源等。LED 的应用也很广泛，我们生活中常见的指示灯、信号灯、显示屏、景观照明等领域都离不开 LED 灯。此外，LED 球泡灯具与白炽灯比较，其最大的发展动力就是节能环保的优势。LED 行业的快速发展，已经使得部分 LED 照明产品价格低于白炽灯或等等的水平，使得普通百姓家都可以接受，而且亮度也优于白炽灯泡。如：塑料球泡、贴片车铝、筒灯等。

除了节能（白光 LED 的能耗仅为白炽灯的 1/10，节能灯的 1/4.）、长寿（一个 LED 灯杯的寿命可达 5 万小时以上，对普通家庭照明来说可谓一劳永逸）、可以工作在高速状态（节能灯如果频繁的启动或关灯丝就会发黑很快的坏掉）冷光源（它很方便运输和安装，可以被装置在任何微型和封闭的设备中，不怕振动）、环保，没有汞的有害物质等优点，LED 也是有一些缺点的。如 LED 灯具在交流电驱动下有频闪现象，频闪会使眼睛容易疲劳；单个 LED 功率低，为了获得大功率，需要多个并联使用；照射房间的亮度不足；光线过亮会强烈刺激眼睛；显色指数低；照射角度有限制。

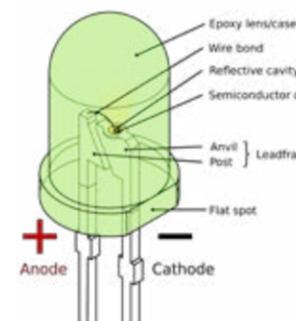
在科学技术日新月异的今天，LED 也在快速发展。澳洲国立大学科学家近年来在磷薄层的研究中发现了发光的特性，可望为超薄且超轻的太阳能 (PV) 电池与发光二极管 (LED) 应用开启一线曙光。未来的 LED 定会有更大的发挥空间。

LED stands for Light Emitting Diodes. It has been a century since the technology came into being. It all started in 1907 but LED first gained prominence in the commercial world after 55 long years. The very first commercial LED was sold in 1962 to IBM.

The lights were expensive but they were more efficient and beneficial over bulbs. They lowered the demand for power, reduced heat production and offered many other advantages. With all these positive points, LEDs became the technology of choice.

Till today, LED is regarded as being one of the most efficient technologies. The latest white LEDs have replaced all other white light sources.

WHAT IS LED TECHNOLOGY?



LED or Light-emitting diode is a solid state device which converts electric energy into light of a single color. LED makes use of cold light generation technology. In this technology, energy is supplied in form of an invisible spectrum. The best thing about LED is that no energy is wasted in form of heat. This gives LED technology an edge over other technologies where a large amount of heat is produced.

Producing cold light is not the only plus point with LED technology. Other positive aspects include:
LED can be easily unified into any control system.
LED can easily derive power from portable batteries. It can also be powered by a solar array.
The "on-time" with LED is really quick as compared to incandescent lamps.
LEDs are small in size.
LED is resistant to shock as well as vibration.
Colour resolution with LED technology is excellent. Plus, there is low or completely no shock probability.



A Very beautiful tunnel made with colorful LED lights in Tokyo

USES OF LED

LED technology is commonly used in
Earlier LED light was used as indicator lamps
Indication lights on various devices
Small as well as large lamps
Traffic lights
Self-illumination and accent lighting
Large video screens
Street light



Recently, LEDs have gained recognition for lighting applications. The recent advances in LEDs is that now they sleeve the entire spectrum of lights including white, blue, green, yellow, orange and red. But, white light LEDs are still the best and the milestone of LED technology.



ADVANTAGES & DISADVANTAGES OF LED

Advantages	Disadvantages
This is an extremely durable technology. LEDs life depends on packaging configuration, operating environment as well as the drive current. It is more durable than a tungsten bulb	Over time, the lumen output gets reduced
It is a great source of light for small areas and short distances. It is an energy efficient technology. LED needs only 30 to 60 milliWatt current to work efficiently	Circuit board solder as well as the thin copper connections split whenever flexed and cause many issues
LEDs are shockproof. They are safe	LED technology brings in use many rare earth metals. These earth metals are bounded by price control monopoly by many countries
Directional LED has many useful applications, for example, it helps in bringing down the light pollution on the streets	LED technology does not work efficiently in applications where the variation in winter/ summer temperatures is dramatic.
	Semiconductors are liable to get damaged by heat.

FUTURE OF LED TECHNOLOGY

LED is the technology to vouch for. In future, we could see some positive variations in this technology. Some interesting technologies can be used in future for the production of white light with LED.

There are some methods of development of white LED light that are not dependent on phosphorous. They use crystal deposition named epitaxy.

It is expected that LED is going to be used for all outdoor lighting in the United States by 2025. According to the Department of Energy (DOE), 84% of all lighting applications will be replaced with LEDs by 2030.

LED lamps are very important in terms of monetary savings and long-term energy, as the shift in this lighting technology is huge. It is expected that the cost of LEDs will continue dropping in future while their lifetime and efficiency will improve.

As for the possibilities and future trends, LED lighting technology is likely to be more commercially viable and more dynamic after the year 2020. Furthermore, LED technology will integrate with information technologies on a higher level, thus creating new possibilities. **B**

Visit us online:
btianjin.cn/171213



SOLAR ROOFS

帮助人类可持续发展和对环境友好的科学技术，一直是孜孜不倦追求知识领域。传统的燃料能源正在一天天减少，对环境造成的危害日益突出，同时全球还有 20 亿人得不到正常的能源供应。这个时候，全世界都把目光投向了可再生能源，希望可再生能源能够改变人类的能源结构，维持长远的可持续发展。近几年来，可再生能源技术已不再是限于书本上的概念或想法，而是变得越来越切实可行，例如潮汐能、风能、水能、太阳能等等的开发技术已经到了比较成熟的阶段。这之中太阳能以其独有的优势而成为人们重视的焦点。丰富的太阳辐射能是重要的能源，是取之不尽、用之不竭的、无污染、廉价、人类能够自由利用的能源。

在公民住宅生活用水用电的解决方案上，我们也多了一个新选择，那就是太阳能。太阳能的可持续利用主要分为光热技术和光伏发电技术。光热利用是将太阳辐射能收集起来，通过与物质的相互作用转换成热能加以利用。目前使用较为普遍的太阳热能转化装置有太阳能热水器、开水器、干燥器、太阳灶、太阳能温室等。在光热转换中，当前应用范围最广、技术最成熟、经济性最好的是太阳能热水器的应用。另一方面，通常民间所说的太阳能发电往往指的就是太阳能光伏发电，简称光电。光伏发电设备极为精炼，可靠稳定寿命长、安装维护简便。

目前太阳能技术正在朝着兼具实用和美观的方向发展——特斯拉已经推出了太阳能屋顶。该产品类似正常屋顶，但瓦片内含太阳能电池板。它可以同特斯拉电力墙相连接，后者为整栋房屋供电。可以想象，未来的太阳能利用不仅将成为大趋势，而且有望融入我们的生活，成为日常居家离不开的必备能源来源。

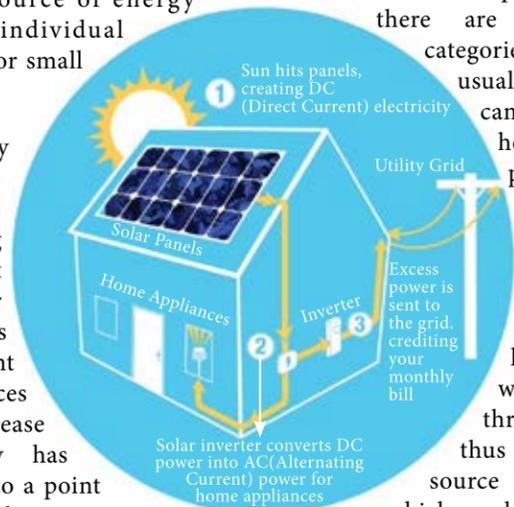
In recent times, sustainable energy sources have become increasingly important and feasible, because of the risks involved with non-regenerative energy methods and also because of the advancement in technology and efficiency of the former. Among sources such as flowing water courses, wind and ocean, solar energy shines out as probably the most accessible renewable source of energy available to individual homeowners or small collectives.

A lot of energy has been put into developing cost-efficient solutions for homeowners and a recent drop in prices and increase in efficiency has finally come to a point where a usual person can actually think about implementing this solution in his own house. Given that in some countries, the municipality will support this endeavor financially or by reducing taxes, this option has indeed become cost effective. The investment usually takes a couple of decades to return its value, depending on the surface area

of the solar system, location and climate, consumption of energy and the chosen technological method. Topping this, in some countries it is possible to even sell the surplus of electrical energy produced, further reducing the return period. All in all, from an economical aspect, investing in such a system is already worthy of consideration.

From the technical point of view, there are two main categories which a usual homeowner can apply to his house: solar panels and/or photovoltaic panels. Solar panel system works by way of heating water which runs through pipes, thus generating a source of hot water which can be used in the household for applications such as generally heating the house or even creating a provision for running hot water. Thus, it reduces the energy costs of the home.

On the other hand, a photovoltaic system uses solar light to produce electric energy directly, which can be used for any purpose afterwards, for example fueling the heating



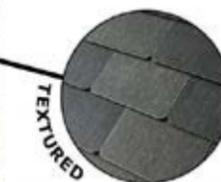
QUESTIONS TO ASK YOURSELF BEFORE INSTALLING A SOLAR ENERGY SYSTEM:

- > WHAT TYPE OF INSTALLATION WOULD BE BEST SUITED TO MY BUILDING/PROPERTY?
- > WHAT SIZE OF SYSTEM CAN MY ROOF SUPPORT?
- > HOW MUCH DIRECT SUNLIGHT HITS MY ROOF DAILY?
- > WHAT ARE MY ENERGY REQUIREMENTS?
- > HOW MUCH DO I SPEND ANNUALLY ON ELECTRICITY?
- > HOW OLD IS MY ROOF, AND WILL A SOLAR ELECTRIC SYSTEM ADD VALUE TO MY HOME OR BUSINESS?
- > WHAT ARE THE LOCAL, STATE, AND FEDERAL INCENTIVES AVAILABLE?
- > DOES MY LOCAL ENERGY SUPPLIER OFFER REBATES FOR SOLAR SYSTEMS?



system (especially if this is also electrical), lighting and ventilation, appliances and even for being stored in special home-use batteries designed specifically to work with the photovoltaic panels system. Thus, the batteries keep solar generated electricity flowing during the night or on cloudy days. Of course, the surplus can usually be sold to the local electricity provider, which supplies you when your solar energy is missing due to particularly cloudy spells. In the end, a very efficient system and a collaborating provider can bring your electricity bill ideally down to 0.

As stated above, solar energy is one of the most worked on technologies in the energy sector, providing affordable solutions with long term gains even for the average homeowner. First, depending on the needs, consumption, budget and long term plans of the client, a strategy is devised – talk to a certified specialist to find the optimal solution for your specific needs – and the best system is chosen: a solar panel system, or a photovoltaic version. Next, and depending on the chosen strategy, and on layout, orientation and possible surfaces, the perfect technical solution is chosen. As general remarks, we can state that the orientation of solar panels should be south-facing and at an optimal angle of 45 degrees.



The main positioning spot of the panels is usually the roof (be it sloped or terraced), in case of applying the system to a house or block where the desired inclination and orientation may already be good, lessening the operations needed for the montage of the system. Of course, not all houses have a sloping roof facing directly south and with an inclination of 45 degrees. Also, depending on geographical position and implicitly on the sun's path, a different inclination angle may be more efficient. So, in real life, the strategy takes into account the optimal layout of the panels, efficiently using the roof conformation as it is in each specific case.

Solar energy providing affordable solutions with long term gain even for the average homeowner

Further going into details, we want to specify more possible solutions regarding the use of these solar roofs. Firstly, these panels can be mounted on the existing shingles of the roof, either directly or through a light substructure. In some cases, this substructure can even adjust the angle of the panels to more efficiently take in solar energy, though this system, including motors, structure and sensors, needs more of an initial investment.

Visit us online: btianjin.cn/171214



Tesla's Solar Roof



Another possibility, developed recently by large companies such as Tesla for example, is solar or photovoltaic panels which are constructed directly into the shape of shingles, mimicking the appearance of different shingle materials and which can be used instead of regular shingles on the south facing part of the roof. Tesla states in some studies that arguably the cost of these solar shingles, including all the necessary complementary system parts and after subtracting the energy cost saved on a timespan of 30 years will be more or less the same as the cost of a regular shingle solution for the roof. Sensors and monitor systems allow you to see afterwards the efficiency of your implemented system and the percentage of energy that you are using each moment from your solar roof source.

In the end, whichever solutions you would find more appropriate to your needs and budget, the use of solar and photovoltaic roof systems will prove to be a beneficial investment, economical in the long term and ecological and environmentally healthy from the moment of installation. Take part in this "greener" and energy aware future scenario for contributing to the environmental health of our planet, both on global and on local scale. **B**

FINANCIAL ACCOUNTS OF NON-RESIDENTS



Manuel Torres
(Managing Partner of Garrigues China)



Diego D'Alma
(Head of Tax Department)



Cynthia Zhou
(Tax Associate)

2017年5月19日，国家税务总局、财政部、中国人民银行、银监会、证监会以及保监会正式发布2017年第14号公告《非居民金融账户涉税信息尽职调查管理办法》。14号公告的发布标志着由经济合作与发展组织（OECD）所制定的金融账户涉税信息自动交换标准（AEOI标准）在中国正式实施。新办法实施后有很多细节值得我们注意。首先，需要报送信息的个人和机构包括非中国税收居民的个人、企业和其他机构，消极非金融机构以及它们的非中国税收居民控制人的信息也需要上报。某些国际组织、政府机构、央行、金融机构以及上市公司是不需要被上报信息的。需要报送的财务、税务、账户信息有：账户持有人的姓名/机构名、税收居民国（地区）、居民国（地区）纳税人识别号、出生地、出生日期（如果适用）、账号、账户公历年末余额以及账户公历年内的收入等。



我们可以看到，根据新的管理办法，非居民金融账户涉税信息调查范围很全面，持有离岸金融账户、金融资产或从中取得收入的中国税收居民应尽快从中国和外国税务角度重新评估或分析其总体税务合规状况，以尽量减少税务风险。对于希望在中国金融机构开立账户的非居民个人，请准备在开立帐户过程中提供更详细的信息，包括其税收居民国提供的纳税人识别号（TIN）。

本《管理办法》中所指“金融机构”包括存款机构、托管机构、投资机构、特定的保险机构及其分支机构，如商业银行，农村信用社和政策性银行，证券公司，期货公司，证券投资基金管理公司，私募基金管理公司，从事私募基金管理业务的合伙企业，开展有现金价值的保险或年金业务的保险公司，保险资产管理公司，信托公司等。“金融账户”包括存款账户，托管账户，投资账户，合伙权益，信托受益权以及具有现金价值的保险合同或年金合同。“金融资产”包括证券，合伙权益，大宗商品，掉期，保险合同，年金合同或期货，远期合约或期权等上述资产的权益。

关于需要报送信息的人是指除中国税收居民以外的个人、企业和其他组织，不包括政府机构，国际组织，中央银行，金融机构或上市公司及其关联企业。中国税收居民是指按照中国税法规定为税收居民的单位或个人。企业的“控制人”定义为直接或间接拥有超过25%公司股权或者表决权的个人；通过人事、财务等其他方式对公司进行控制的个人以及公司高级管理人员。

“账户持有人”包括由金融机构登记或确认为账户的所有者的个人或机构，但不包括代理人，名义持有人或授权签字人。同时，现金价值保险合同或年金合同的“账户持有人”可以是有权获得现金价值或更改合同受益人的任何个人或机构，也可以是根据合同条款对支付款项拥有既得权利的个人或者机构。

此外，“消极非金融机构”包括主要获得消极投资收益（不属于公历年积极经营活动）的非金融企业；资产主要是能够产生消极投资收益的金融资产的非金融企业；不实施AEOI标准的国家（地区）税收居民的投资机构。同时要注意，一些非金融机构不被认为是消极非金融机构，例如，上市公司及其附属企业；履行公共服务职能的政府部门或者机构；仅为了持有非金融机构股权或者向其提供融资和服务而设立的控股公司；成立时间不足二十四个月，尚未开展业务的企业；正在清算或重组的企业；集团内的财务中心和非营利组织。

On May 19th, 2017, the State Administration of Taxation (“SAT”), the Ministry of Finance, the People's Bank of China, the China Banking Regulatory Commission, the China Securities Regulatory Commission, as well as the China Insurance Regulatory Commission issued an announcement on the Administrative Measures of Tax Information Due Diligence for Financial Accounts of Non-residents (“Announcement 14”) to implement the information exchange (“IE”) of financial accounts between China and other participated countries or jurisdictions. The following sections provide a nutshell of Announcement 14 and the potential tax impact on non-residents who have financial accounts in China -

1. PURPOSE OF ANNOUNCEMENT 14

Announcement 14 provides legal basis and guidance for Chinese financial institutions to conduct tax information due diligence (“TDD”) on financial accounts of non-residents. It aims to improve the transparency of tax information by enhancing the cooperation among tax authorities in different countries or jurisdictions and oppose tax avoidances by sharing the information of non-residents’ offshore accounts. In order to achieve this aim, Announcement 14 specifies the target (i.e. non-resident explained in section 2), the assessor (i.e. financial institutions explained in section 3), the scope (i.e. financial accounts explained in section 4) and the implementation (i.e. TDD and reporting explained in section 5).



2. DEFINITION AND ASSESSMENT OF NON-RESIDENT

According to Announcement 14, assessment of the resident status of the account holder is the key process of the TDD, which directly determines whether Announcement 14 would have an impact on the account holder. A non-resident refers to an individual or an enterprise (including other organizations) that is not a Chinese tax resident.

However, the abovementioned non-resident does not include government authorities, international organizations, central banks, financial institutions, listed companies or affiliates of listed companies.

Financial institutions, as the assessor of non-resident, would apply a ‘Factor Test’ by referring to one or more than one of the criteria listed below for identification of non-residents on their own discretion:

- ▶ The account holder has an overseas identity document(s) (e.g. passport);
- ▶ The account holder has an overseas residential address or mailing address;
- ▶ The account holder has an overseas telephone number and does not have any Chinese telephone number;
- ▶ There are regular instructions of transfers from the inbound account (excluding deposit accounts) to overseas accounts;
- ▶ The account agent or authorized signatory has an overseas address; and
- ▶ The account only has an overseas notification address.

Based on the above, individuals and institutions could perform self-review on the account information provided to financial institutions so as to assess whether they have fallen or will fall into the scope of non-resident under Announcement 14.

3. FINANCIAL INSTITUTIONS FOR TDDS

With reference to Announcement 14, not all financial institutions are obliged to conduct TDD. The following table demonstrates the financial institutions that are obliged to conduct a TDD, and those that are not.

Financial institutions obliged to conduct TDD (“TDD Institutions”)	Financial institutions not obliged to conduct TDD
Commercial banks, rural credit cooperatives, policy banks and other financial institutions taking public deposits;	Financial asset management companies;
Securities companies;	Finance companies;
Futures companies;	Financial leasing companies;
Securities investment fund management companies;	Automobile financing companies;
Private equity fund management companies;	Consumer financing companies;
Partnerships engaging in private equity fund management;	Currency brokerage companies; and
Insurance companies;	Securities registration and settlement organizations
Insurance asset management companies carrying out insurance or annuity business with cash value; and	
Trust companies.	

Hence, a non-resident that has a financial account in TDD Institutions would be monitored and reported if the financial account met other specified requirements explained in the below sections.



4. FINANCIAL ACCOUNTS FOR TDD

Announcement 14 specifies that individual’s financial accounts will be subject to TDD regardless of the account balance, whereas financial accounts of institutions have to show a balance exceeding USD 250,000 to be subject to conduct TDD. In the case that a non-resident directly (or indirectly) owns (or controls) several financial accounts in the same TDD Institution (including the affiliates of the TDD Institution), the account balance shall be the total value of these accounts.

The following table provides the types of financial accounts that are subject to or are exempted from TDD:

Financial accounts subject to TDD	Financial accounts exempted from TDD
Deposit accounts;	Pension accounts which meet specific requirements;
Hosting accounts;	Social security accounts which meet specific requirements;
Insurance contracts with cash value or annuity contracts; and	Life insurance contracts which meet specific requirements;
Equity interests (or creditors' rights) of investment institutions, including interests in private equity funds and beneficial right of trust.	Accounts which are opened for court orders or judgments;
	Accounts which are opened for sale, trading or lease of immovable properties or movable properties;
	Accounts with certain amounts of remaining balance for tax and insurance payments in relation to the immovable properties for mortgage loans;
	Tax payment accounts;
	Deposit accounts as a result of excessive repayments of credit cards or other repayments;
	Deposit accounts whose holder is not allowed to make an excessive repayment of more than USD 50,000, or the excessive repayment of more than USD 50,000 will be returned to the account holder within 60 days;
	Dormant accounts with a remaining balance of no more than USD1,000 in the last calendar year (excluding annuity contract);
	Accounts held by a government authorities, public institutions, armies, armed police forces, resident committees, village committees, community committees, social organizations etc. in mainland China;
	Accounts held by soldiers (armed police) who hold military identity documents;
	Accounts held by policy banks for executing a government decision; and
	Compensation reinsurance contracts among insurance companies.

5 TDD AND REPORTING

Procedures of TDD depend on the types of financial accounts (i.e. individual's financial accounts or institution's financial accounts), as well as the opening date of financial accounts. Financial accounts have been further divided into 4 groups, including new individual's financial accounts, existing individual's financial accounts, new institution's financial accounts and existing institution's financial accounts.

Individual's financial accounts

► New individual's financial accounts

A financial account opened on or after July 1st, 2017, may be regarded as a new financial account. In case that the account holder has already had an existing financial

account in the same financial institution but opens a new financial account on or after July 1st, 2017, the later account would not be treated as a new financial account.

Holders of individual's financial accounts shall sign a statement regarding their tax resident status before opening individual accounts since July 1st, 2017. The TDD Institutions will check the reasonableness of the statements. If a statement is suspected as unreasonable, the TDD Institution may ask the individual to submit additional supporting documents to further verify the authenticity of the statements or to give explanations. In case that the additional supporting documents are still considered as unreasonable, the TDD Institution would deny the application for opening a new account.

When the new individual's financial account is ready to use, it shall be regarded as an existing individual's financial account. The TDD and reporting rules for existing individual's financial accounts will be applied.

► Existing individual's financial accounts

For existing individual's financial accounts ("EIFAs"), the requirements for TDD differ based on whether the account is a high-net-worth account or a low-net-worth account. The TDD institutions would further assess the EIFAs by adopting the following methods:

- Searching the electronic records in the existing information system or assessing the available information of an existing account holder by applying the 'Factor Test' as mentioned in section 2). If holders of the EIFAs are assessed as non-residents, information of their financial accounts will be reported to the Chinese tax authorities. If TDD Institutions cannot assess the resident status of an account holder based on the existing information, the account holder will be required to provide a statement regarding his/her tax resident status. A failure in providing such documents would be considered as a non-resident; and
- Investigating the client manager (for high-net-worth accounts only).

The first TDD for existing non-resident individual accounts with high net worth and low net worth shall be finished by December 31st, 2017 and December 31st, 2018 respectively. After determining the non-resident individual accounts for reporting to the Chinese tax authorities, the first IE will take place in September 2018. The account balances of EIFAs with low net worth that exceed USD 1,000,000 at the end of any calendar year after June 30th, 2017, shall be treated as high-net-worth accounts. The corresponding ongoing TDDs shall be finished by December 31st of the following year. Accordingly, the second IE will be held in September 2019.



Institution's financial accounts

TDD Institutions perform TDD procedures by assessing the resident status of the account holder, determining whether the account holder is a passive non-financial institution, as well as examining the control status of the account holder.

► New institution's financial accounts

New institution accounts, which are opened on or after July 1st, 2017, are classified into 6 groups by applying different TDD procedures accordingly.

No.	Type of account holders			TDD procedure
	Resident status	Is the account holder a passive non-financial institution?	Is the account holder controlled by a non-resident?	
1	Non-resident	No	Not applicable	The information of the institution shall be collected, recorded and reported to Chinese tax authorities.
2	Non-resident	Yes	No	The information of both the institution and the controller shall be collected and recorded.
3	Non-resident	Yes	Yes	Both the information of institution and controller shall be collected and recorded.
4	Resident	Yes	Yes	No further actions are required.
5	Resident	Yes	No	
6	Resident	No	Not applicable	

► Existing institution's financial accounts

Regarding existing institution's financial accounts, TDD Institutions will conduct assessments to specify the resident status of the account holder, whether the account holder is a passive non-financial institution and whether the account is controlled by a non-resident in order to determine the TDD and reporting policies.

No.	Type of account holders			TDD procedure
	Resident status	Is the account holder a passive non-financial institution?	Is the account holder controlled by a non-resident?	
1	Non-resident	Not applicable	Not applicable	The information of the institution shall be reported.
2	Resident	Yes	Yes	The information of institution and controller shall be collected.
3	Resident	Yes	Unable to determine	The information of the institution shall be collected and recorded, while the information of the controller is voluntary to collect.
5	Resident	No	Not applicable	
6	Resident	Yes	No	No further actions are required.

6. CONCLUSIONS

In summary, the below timetable demonstrates the deadlines for different types of financial accounts in correspondence with the first time and ongoing TDDs and IEs:

Date	Purpose	Account Type	Remark
December 31 st , 2017	TDD	Individual accounts	First TDD
		▶ high net worth as at June 30 th , 2017	
September 2018	IE	Individual accounts	First IE
		▶ high net worth as at June 30 th , 2017	
December 31 st , 2018	TDD	Individual accounts	First TDD
		▶ low net worth as at June 30 th , 2017	
		Institution accounts	
December 31 st , 2018	TDD	▶ balance exceeds USD 250,000 as at June 30 th , 2017	Second TDD
		Individual accounts	
		▶ high net worth as at December 31 st , 2017	
September 2019	IE	Institution accounts	Second IE
		▶ low net worth as at June 30 th , 2017; and	
		▶ high net worth as at December 31 st , 2017.	
December 31 st , 2019	TDD	▶ balance exceeds USD 250,000 as at June 30 th , 2017; and	Third TDD
		▶ balance exceeds USD 250,000 as at December 31 st , 2017.	
		Individual accounts	
December 31 st , 2019	TDD	▶ high net worth as at December 31 st , 2018	Third TDD
		Institution accounts	
		▶ balance exceeds USD 250,000 as at December 31 st , 2018	

Financial accounts of non-PRC tax residents, which have satisfied certain conditions, will be reported by Chinese tax authorities to the tax authority located in the home country of the individual or an institution which participates in the IE. On one hand, PRC Individual Income Tax (“IIT”) Law is applicable to the assessment of non-PRC tax resident for individuals, which requires that non-Chinese individuals are subject to Chinese IIT either (a) when they qualify as a tax resident in China, which will depend on the number of staying days in China or (b) when they derive income from sources inside China. On the other hand, PRC Enterprise Income Tax (“EIT”) Law shall be applied in assessing the non-PRC tax resident for enterprises, which are subject to the registered location and the management location of the enterprise. It is recommended that account holders (or controllers) of financial accounts, which are affected by Announcement 14, shall pay special attention on the global tax compliance status to avoid tax disputes.



PRC EIT and IIT Laws, worldwide income of a PRC tax resident shall be taxable in China. Chinese tax authorities could check if there is any missing tax filing or underpaid tax based on tax information exchanged by tax authorities in other countries or jurisdictions. Any non-compliance tax issue would be subject to higher tax risks due to the increase in transparency. 

Furthermore, the account information of a PRC tax resident that holds overseas financial accounts opened in a country or a jurisdiction engaged in the IE will be reported to Chinese tax authorities, provided that it meets the requirements of IE in the respective country or jurisdiction. According to

Visit us online:
btianjin.cn/171215

Mr. Jason Stinson

General Manager
Shangri-La Hotel, Tianjin

Shangri-La Hotels and Resorts are pleased to announce the appointment of Jason Stinson General Manager of Shangri-La Hotel, Tianjin. Jason Stinson will oversee the overall operation of Shangri-La Hotel, Tianjin. He will lead the executive team to achieve continuous growth of the hotel, and reinforce the positioning as the leading luxury hotels in Tianjin and in China. “I am delighted to join Shangri-La Hotel, Tianjin, which is a known market leader in luxury hotels across north China,” Mr. Stinson said. “Tianjin is an exciting destination, and Tianjin people are known for their naturally warm and heartfelt hospitality. Situated beside the landmark Haihe River, Shangri-La Hotel, Tianjin is proud of its picturesque view and contemporary yet elegant decor.”



Mr. Jens Corder

General Manager
China World Summit Wing, Beijing

Jens Corder has been appointed general manager of China World Summit Wing, Beijing – a Shangri-La flagship hotel. In his new capacity, he will oversee all daily operations of the highest luxury hotel in Beijing. Mr. Corder, originally from Australia, is no stranger to Shangri-La Hotels and Resorts. He joins China World Summit Wing, Beijing with an extensive background in hospitality management, including over 20 years of experience in food-and-beverage and hotel management. Mr. Corder’s passion is exceptional service standards accompanied by high-quality warm guest engagement and unique and localised experiences making for an unforgettable stay. In his new position, he will leverage his wealth of experience to bring the hotel’s operations and service levels to even greater heights.

Mr. Mariano Silvestri

General Manager
Hyatt Regency Tianjin East

With over 20 years in the hospitality industry, Mr. Silvestri has worked for hotels all over the world, including in South America, the Middle East, Mainland China and South East Asia. Hyatt Regency Tianjin East will be his fifth Hyatt hotel, with Mr. Silvestri most recently serving as General Manager of the renowned Park Hyatt Maldives Hadahaa. Joining the Hyatt group in 2002 after graduating from the International School of Tourism and Hotelery in his native Argentina, his rich hotel operations experience includes management positions such as Front Office Manager, Director of Rooms and Executive Assistant Manager as well as his current position of General Manager.



Mr. Jason Liu

Complex General Manager
The Westin Tianjin & Sheraton Tianjin Hotel

The Westin Tianjin & Sheraton Tianjin Hotel are pleased to jointly announce the appointment of Jason Liu as the Complex General Manager of The Westin Tianjin & Sheraton Tianjin Hotel. Jason Liu will oversee the overall operation of The Westin Tianjin & Sheraton Tianjin Hotel. He will lead the executive teams and associates to create unforgettable experience for the guests coming from all over the world and reinforce the positioning as the leading hotels in Tianjin. With his rich management and practical experience, Jason Liu will lead all associates of the two complex hotels to create a new chapter.

25.10.2017 12:45 - 7:30 PM Volkswagen Automatic Transmission Facilities (VWATJ)
Exclusive Company Tour of Volkswagen



For its 18th company tour, AmCham China-Tianjin partnered with the German Chamber to give members a behind-the-scenes look at Volkswagen Automatic Transmission's facilities. Upon arrival, members were treated to Volkswagen's custom catering service and a brief networking session. Following networking was a company presentation that gave an insider's peak into Volkswagen's presence in Tianjin and an outlook on the regional automotive industry. A tour of Volkswagen's production line afforded members a firsthand

look at the state-of-the-art technology that drives Volkswagen's facilities. The event drew many who were interested in the automotive industry, and many members were able to ask questions about how the facility was managed.

After departing Volkswagen, members were treated to a buffet dinner at the newly opened Fraser Place Binhai, a suite of long-stay service apartments. The dinner was followed by an impromptu tour of Fraser Place's facilities and suites.

AmCham China-Tianjin would like to thank Volkswagen Automatic Transmission for being willing to open up its facilities to our members. In addition, AmCham China-Tianjin thanks Fraser Place Binhai for the dinner buffet. Finally, thanks and recognition is given to Tianjin International School, the shuttle bus sponsor for the event.

16.11.2017 Four Seasons Hotel Tianjin
Tianjin Monthly Executive Breakfast Briefing: Implications for Foreign Business Following President Trump's Visit to China

This month's breakfast briefing saw AmCham China, Tianjin invite Jake Parker, Vice President of the US-China Business Council to give members a forecast of what to expect following President

Parker's insight into international commerce brought clarity to the Trump administration's current strategy and how US-China relations may develop in the near-future. This knowledge resonated with AmCham China, Tianjin's members as many sought a chance to talk to one-on-one following his presentation. The exclusive knowledge Parker shared will certainly prove valuable to members as they develop corporate policies moving forward.

26.10.2017
Executive Dinner: China's Cybersecurity Law - How Does it Impact Your Business?

China's Cybersecurity Law enforces the cybersecurity rights and obligations of the government, network operators and users. Compliance with the new law and related regulations has presented a range of new challenges for both businesses and individuals, especially the FIEs.

The European Chamber of Commerce Tianjin Chapter was pleased to invited Michael Chang, Vice President of the Chamber to share his insightful knowledge and observations on the Cybersecurity Law. Plenty of corporate members including NNIT, HomeCredit, Standard Chartered Bank responded positively to assess the impact on their operations and business development.

17.11.2017
Excel Advanced Training



On Friday, 17th November, the European Chamber Tianjin Chapter hosted an interactive training on Excel practical skills at Chamber office. Excel knowledge improves work efficiency significantly, around 14 finance and human resource professionals from different companies gathered on this afternoon in order to further enhance their data processing and analysis skills.



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
Website: www.european-chamber.com.cn



25.10.2017
Special Event - Exclusive Company Tour to Volkswagen Automatic Transmission Tianjin Co., Ltd.



On October 25th, 2017, the German Chamber of Commerce, together with the AmCham China, Tianjin Chapter invited their members and partners to an exclusive company tour at Volkswagen Automatic Transmission Tianjin Co., Ltd.

Around 30 participants joined the event and got an insight into the production process, construction highlights as well as the administrative areas during the plant tour and furthermore had the chance to discuss questions directly with representatives of the company.

Refreshments and dinner were organized at Fraser Place Binhai to wrap up the exclusive tour. This event has been an excellent opportunity to network with other industry experts, catch up on the latest developments in the area, and enjoy a delicious dinner at the newly opened Fraser Place Binhai.

26.10.2017
Interchamber Executive Dinner - China's Cybersecurity Law: How does it impact your business?

With the growing volume of cyber-attacks, the Standing Committee of China's National People's Congress ("NPC") passed China's first Cybersecurity Law, which has taken effect from 1st June 2017. To help our members and partners better understand the impact that the new law will have on their business, and especially in data storage and transfer, the German Chamber of Commerce, in cooperation with the European Chamber of Commerce Tianjin Chapter and AmCham China, Tianjin Chapter, invited Mr. Michael Chang, Vice President of the EU Chamber to share with our customers his insightful knowledge and observations on the Cybersecurity Law on October 26th. at the St. Regis Hotel Tianjin. Along with well-prepared buffet dinner and tasty wine, about 40 IT professionals joined the seminar to learn more about the Cybersecurity Law and raised their own questions and special cases during the interactive Q&A session.



Upcoming Events:

German Christmas Market

Date: 2nd December Time: 12:00-16:00

Venue: Bavaria Beer Keller (Italian Town)

Movie Night x Christmas

Date: 8th December Time: 18:30-21:00 Venue: WE Brewery

Wine Night in Tianjin

Date: 22nd December Time: 18:30-21:00

Venue: Cheers Tianjin

Kammerstammtisch Tianjin

Date: 27th December Time: 19:00-22:00

Venue: Bavaria Beer Keller (Italian Town)

Room 1502, Global Center,
No. 309 Nanjing Road,
Nankai District, Tianjin
Tel: +86 22 8787 9249
tianjin@bj.china.ahk.de

Christmas Celebrations
@ The St. Regis Tianjin



For the joyous season of this year, The St. Regis Tianjin prepared a series celebrations for guests. Nutcrackers gathered at the Promenade to celebrate Christmas with you and your family members. For this special day, Riviera Sous Chef Johnny Wang has crafted yet another special menu that is bound to take your breath away. And The St. Regis Bar launches the Christmas themed afternoon tea just prepared for you and your besties.



Our skilled chefs invite you to turn your Christmas dinner buffet into a memorable day with a selection of festive season delicacies such as roast turkey, Angus beef, roast lamb carving, foie gras and yellow fine tuna stations. Our attentive service team proudly offers selected beverages free flowing for you. Dinner will also include our famous Christmas lucky draw, live music entertainment and Santa appearances.



The St. Regis Tianjin Christmas tree lighting ceremony will hold on 30th November, 2017. The joyous tradition of Christmas tree lighting ceremony is one of the most anticipated events of the year, it marks the beginning of the Festive Season in Tianjin. This ceremony has never failed to draw large crowds. Spectators will take up the entire main lobby every year to celebrate together.

For more information and reservation, please call: +86 22 5830 9999.

DINING

TIANJIN

Chinese



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樓

Din Tai Fung

A: No. 18, the junction of Zi Jin Shan Lu and Binshui Dao, Hexi District
T: +86 22 2813 8138
W: dintaifung.com.cn
 鼎泰丰
 河西区滨水道与紫金山路交口18号

New Dynasty

A: 2F, Renaissance Tianjin Lakeview Hotel No.16 Binshui Road, Hexi District, Tianjin
T: +86 22 5822 3388
 天宾楼
 河西区滨水道16号万丽天津宾馆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樓

JIN House

A: 7/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin
T: +86 22 2716 6262
 津韵·中餐厅
 和平区赤峰道138号天津四季酒店7层



Dongsir Hotpot

A: Cross of Binjiang Rd & Shanxi Rd
T: +86 22 2331 9777
 懂事儿涮肉
 和平区滨江道270号(滨江道与山西路交口, 麦购商场对面)

Japanese

Kawa Sushi Lounge

A: 7/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin
T: +86 22 2716 6262
 川·寿司酒廊
 和平区赤峰道138号天津四季酒店7层

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

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: 2 F, 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

Bowbow Sushi Japanese Restaurant

A: Xiannong Area, Intersestion of Hebei Road and Luoyang Road, Wu Da Dao, Heping District, Tianjin
T: +86 22 58352860
 宝寿司
 和平区河北路与洛阳道交汇西北角先农大院内

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樓

Gang Gang Bread & Wine

A: 104, Olympic Tower, Chengdu Dao, Heping District
T: +86 22 2334 5716
 冈冈葡萄酒 & 面包店
 和平区成都道126号奥林匹克大厦1层104

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)

Western

Promenade Restaurant

Featuring gorgeous views of the Hai River, **Promenade** provides the exclusive dining experience with South East Asia flavors, Indian gourmet, Chinese and Western traditional cuisine and more.

A: 1F, The St. Regis Tianjin No. 158, Zhang Zizhong Road Heping District
T: +86 22 5830 9959
O: 06:00 - 22:00
 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(哈密道正对面)



Riviera Restaurant

Riviera brings the casually elegant refined dining experience to Tianjin featuring modern Mediterranean -French dishes paired with selections from an superb list of international wines.

A: 1F, The St. Regis Tianjin. No. 158, Zhang Zizhong Dao, Heping District
T: +86 22 5830 9962
O: 11:30 - 14:30; 17:00 - 22:00.
 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



ZEST

A: 1 F, 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

Cielo Italian Restaurant

A: 9/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin
T: +86 22 2716 6263
 意荟·意大利餐厅
 和平区赤峰道138号天津四季酒店9层

La Sala Lobby Lounge

A: 2/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin
T: +86 22 2716 6261
 四季·大堂酒廊
 和平区赤峰道138号天津四季酒店2层



Brasserie Flo Tianjin

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

Element Fresh Restaurant

A: 1F Joy City, Nanmen Wai Dajie, Heping District
T: +86 22 8735 3372
 天津新元素餐厅
 天津市南开区南马路大悦城一樓



blue frog (Riverside 66)

A: Unit 3009, Riverside 66, No.166 Xing'an Road, Heping District
T: +86 22 23459028
 蓝蛙(恒隆广场店)
 和平区兴安路166号恒隆广场3009室

blue frog (Joy City)

A: 1F -J02, Joy City, No.2 Nanmen Wai Dajie Street, Nankai District
T: +86 22 27358751
 蓝蛙(大悦城店)
 南门外大街大悦城如果街1F -J02

Prego Italian Restaurant

A: 3F, The Westin Tianjin, No.101, Nanjing Road, Heping District
T: +86 22 2389 0173
 Prego意大利餐厅
 和平区南京路101号天津君隆威斯汀酒店3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

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

Spectrum All-Day Dining

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

Maxim's De Paris

A: No.2 Changde Dao, Heping District
T: +86 22 2332 9966
 马克西姆法餐厅
 和平区常德道2号

Pizza Bianca

A: No.83 Chongqing Lu, Min Yuan Stadium, Heping District
T: +86 22 8312 2728
 比安卡意大利餐厅
 和平区重庆道83号民园体育场内

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

Element Fresh Restaurant

A: 1F Joy City, Nanmen Wai Dajie, Heping District
T: +86 22 8735 3372
 天津新元素餐厅
 天津市南开区南马路大悦城一樓

DINING

Blufish Restaurant

A: 1st Floor, Lotte Plaza, No.9 Leyuan road, Hexi District
T: 022-58908018
O: Sunday - Tuesday 10:00-21:30
 Friday - Saturday 10:00 - 22:00
 布鱼Blufish法式餐厅
 越秀路与乐园道交口银河国际购物中心乐天百货首层F&B-1-2

Trolley Bar & Grill

A: Aocheng Plaza, Tianjin 22/23-119, Nankai District, Tianjin
T: +86 15222091582
 乔尼西餐厅
 南开区奥城商业广场天玺22, 23号楼底商119

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

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, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu, Heping District
T: +86 22 2331 1688 ext. 8910
 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

Le Loft

A: Cross of Nanjin Lu and Jinzhou Dao, Heping district
T: +86 22 2723 9363,
 +86 18702200612

Glass House

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

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樓

Inasia Restaurant

(Olympic Stadium Store)
A: 4F, A-Hotel, Olympics Gym, Nankai District, Tianjin
T: +86 22 2382 1666/2233
 美轩亚萃餐厅(水滴店)
 南开区水滴体育馆A-Hotel四樓

Browns Bar & Restaurant

A: No.108-111, 1st Floor Min Yuan Stadium, Heping District
T: +86 22 88370588/88370688
E: info@browns-tj.com
 勃朗斯英式酒吧餐厅
 和平区重庆道83号民园广场西楼一层108-111号

Milan Restaurant

A: 1F, A area, Tianzhao Mansion, No 10 Chongqing Road, Heping District
T: +86 22 6018 8509
 米兰意食尚
 天津市和平区重庆道10号
 天照大厦A区首层

LE CROBAG – Tianjin Store

A: Room 109, Buliding A2, Binshui West road, Nankai District
T: +86 22 2374 1921
 LE CROBAG 面包(奥城店)
 南开区奥城商业广场A2商9

Bars

The St. Regis Bar

The most beautiful bar in town with stunning river view. A rare haven of refined luxury, **The St. Regis Bar** is a place for guests to enjoy the enduring tradition of St. Regis Afternoon Tea and a wide selection of refreshing drinks.

A: 1F, The St. Regis Tianjin. No. 158 Zhang Zizhong Road, Heping District
T: +86 22 5830 9958
O: 09:30 - 01:30.
 瑞吉酒吧
 和平区张自忠路158号天津瑞吉金融街酒店一层



FLAIR Bar and Restaurant

A: 1 F, The Ritz-Carlton, Tianjin, No. 167 Dagubei Road, Heping District, Tianjin
T: +86 22 5809 5099
 FLAIR餐厅酒吧
 中国天津市和平区大沽北路167号天津丽思卡尔顿酒店一樓

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

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

SERVICES



UPI

A: New Taiyuan Rd, No.189, Jiefang North RD, Heping District, Tianjin.
T: +86 22 23319485

UPI

天津市和平区解放北路189号, 靠近新太原道一侧(近丽思卡尔顿酒店)

Hopeland international kindergarten Meijiagang Campus

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(梅江园)
 解放南路西侧环岛东路7号

Hopeland international kindergarten Shuishang Campus

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

International Schools



International School of Tianjin

A: No.22 Weishan South Road, Shuanggang, Jinnan District
T: +86 22 2859 2002/5/6
w: www.istianjin.org
 天津经济技术开发区国际学校天津分校
 津南区(双港)微山南路22号

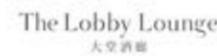


Wellington College International Tianjin

A: No. 1, Yide Dao, Hongqiao District
T: +86 22 8758 7199 ext. 8001
M: +86 187 2248 7836
E: admissions@wellington-tianjin.cn
W: wellington-tianjin.cn
 天津惠灵顿国际学校
 红桥区义德道1号

Tianjin International School

A: No.4-1, Sishui Dao, Hexi District
T: +86 22 8371 0900 ext. 311
 天津国际学校
 河西区泗水道4号增1



The Lobby Lounge

A: 1st Floor, The Ritz-Carlton, Tianjin, No. 167, Dagubei Road, Heping District, Tianjin
T: +86 22 5857 8888 ext. 5091
W: ritzcarlton.com/tianjin
 大堂酒廊
 中国天津市和平区大沽北路167号天津丽思卡尔顿酒店一樓

Gusto Bar

A: 9/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin
T: +86 22 2716 6264
 9吧
 和平区赤峰道138号天津四季酒店9层

WE Brewery

A: 4 Yi He Li, Xi An Road Heping District, Tianjin
T: +86 18630888114
W: www.webrewery.com
 WE Brewery酒吧
 和平区西安道怡和里4号

Education



NEW YORK KIDS CLUB

A: 2nd Floor, Happy City Center, Hexi District, Tianjin
T: +86 22 8827 5200
 +86 22 8827 0200
Hotline: 400 666 0522
W: www.nykidsclub.com
 www.nykidsclub.com.cn

Wechat:

纽约国际儿童俱乐部天津文化中心
 纽约国际儿童俱乐部
 河西区乐园道9号彩悦城阳光乐园二层



KIDS 'R' KIDS Learning Academy, Tianjin No.1

O: 8:00-17:00
A: Yunjin Shijia Community, No.65, Ziyang Rd, Zhongbei Zhen, Xiqing Dist, Tianjin
T: +86 22 5871-6901
 +86 22 5871-6900
Wechat: KidsRKidsTianjin
W: www.kidsrkids.com
 www.kidsrkidschina.com

Wechat:

contact-tianjin@kidsrkidschina.cn
 凯斯幼儿园, 天津雲锦幼儿园
 西青区中北镇紫阳道65号雲锦世家内

SERVICES

Hotels

★★★★★ Hotels



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



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



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 WESTIN
TIANJIN

天津君隆威斯汀酒店

The Westin Tianjin

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



HYATT REGENCY
TIANJIN EAST

A: 126 Weiguo Road, Hedong Dist. Tianjin, 300161
T: +86 22 2457 1234
F: +86 22 2434 5666
W: tianjin.regency.hyatt.com
天津东凯悦酒店
天津市河东区卫国道 126 号



Sheraton
TIANJIN HOTEL

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



The Astor Hotel,

A Luxury Collection Hotel, Tianjin

A: No. 33, Tai'er Zhuang Lu, Heping District
T: +86 22 5852 6888
天津利顺德大饭店豪华精选酒店
和平区台儿庄路 33 号



Four Seasons Hotel Tianjin

A: 138 Chifeng Road, Heping District, Tianjin
T: +86 22 2716 6688
天津四季酒店
和平区赤峰道 138 号



Banyan Tree Tianjin Riverside

A: No. 34, Haihe Dong Lu, Hebei District, Tianjin
T: +86 22 5883 7848
W: www.banyantree.com
天津海河悦榕庄
河北区海河东路 34 号



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



Shangri-La hotel
TIANJIN

Shangri-La Hotel, Tianjin

A: No.328 Haihe East Road, Hedong District Tianjin, 3000170 China
T: +86 22 8418 8801
天津香格里拉大酒店
河东区海河东路 328 号



PAN PACIFIC TIANJIN HOTEL

A: No. 1 Zhang Zi Zhong Road, Hongqiao District, Tianjin
T: +86 22 5863 8888
E: info.pptsn@panpacific.com
天津泛太平洋大酒店
天津红桥区张自忠路 1 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



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



Tianjin Goldin Metropolitan Polo Club

A: No.16, Hai Tai Hua Ke Jiu Lu, Bin Hai Gao Xin Qu, Tianjin
T: +86 22 8372 8888
W: www.metropolitanpoloclub.com
天津环亚国际马球会
滨海高新区海泰华科九路16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



Wanda Vista
Tianjin

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



Courtyard by Marriott Tianjin Hongqiao

A: No. 166 Beima Road, Hongqiao District, Tianjin
T: +86 22 5898 5555
天津陆家嘴万怡酒店
天津市红桥区北马路 166 号



Radisson Tianjin

A: 66 Xinkai Road, Hedong District, Tianjin 300011, China
T: +86 22 2457 8888
E: hotel@radisson-tj.com
天津天诚丽筠酒店
中国天津市河东区新开路 66 号
邮编 300011

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

Shan Yi Li Boutique Hotel

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



The Westin Changbaishan Resort Sheraton Changbaishan Resort

A: No.333 & No.369 Baiyun Road, Changbaishan International Resort, Fusong County, Jilin Province
T: +86 439 6986999, +86 439 6986888
长白山万达威斯汀度假酒店
长白山万达喜来登度假酒店
中国吉林省抚松县长白山国际度假区白云路 333/369 号

SERVICES

Serviced Apartments



The Ritz-Carlton Executive Residences, Tianjin

A: No.167 Dagubei Road, Heping District
T: +86 22 5857 8888
天津丽思卡尔顿行政公寓
天津市和平区大沽北路167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 5892 0888
E: sales.tianjin@frasershospitality.com
天津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
天津盛捷国际大厦服务公寓
和平区南京路 75 号
T: +86 22 2330 6666

Somerset Olympic Tower Tianjin

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

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



Ariva Tianjin Binhai Serviced Apartment

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

Ariva Tianjin Zhongbei Serviced Apartment

A: No. 80 Xingguang Road, Zhongbei Town, Xiqing District
T: 022-5863 1188
F: 022-5863 1166
E: Reservation.ATZB@stayariva.com.cn
天津中北·艾丽华服务公寓
天津市中北镇星光路 80 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

IT



NNIT (Tianjin) Technology

A: 20 F, Building A, JinWan Mansion, No.358 Nanjing Road, 300100 Tianjin
T: +86 22 58856666
W: www.nnit.cn
天津恩恩科技有限公司
南开区南京路 3 58 号, 今晚大厦 A 座 20 层

Real Estate



Jones Lang LaSalle

A: Unit 3509, The Exchange Mall Tower 1, No.189 Nanjing Road, Heping District.
T: +86 22 919 2233
W: 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

Serviced Office



The Executive Centre

A: 41F, Tianjin World Financial Center 2 Dagubei Road, Heping District
T: +86 22 2318 5111
W: executivecentre.com
天津德事商务中心
和平区大沽北路 2 号天津环球金融中心津塔写字楼 41 层



Regus Tianjin Centre

A: 8 F, Tianjin Centre, No.219 Nanjing Road, Heping District
T: +86 22 2317 0333
雷格斯天津中心
和平区南京路 219 号天津中心 8 层

Regus Golden Valley Centre

A: 11F, Floor, Block One, Golden Valley Centre, Heping District
T: +86 22 5890 5188
W: www.regus.cn
雷格斯金谷大厦中心
和平区金谷大厦一号楼 11 层

HEALTH

Hospitals

RafflesMedical

Raffles Medical Tianjin Clinic
A: 1F Apartment Building, Sheraton Tianjin Hotel, Zi Jin Shan Road, He Xi District, Tianjin 300074
T: +86 22 23520143
河西区紫金山路喜来登饭店公寓楼一层, 300074



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
天津和睦家医院
河西区潭江道天潇园 22 号



Women's and Children's Specialized Health

A: No.21, ShuiShangGongYuan East Road, Nankai District
T: +86 22 5898 2012
400 10000 16
W: 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

A: Rm 302, Tianjin International Building, No. 75 Nanjing Rd, Heping District
T: +86 22 2331 6219/10/67
24Hr Emergency Line:
150 0221 9613
W: arrail-dental.com
瑞尔齿科
和平区南京路 75 号
天津国际大厦 302 室

Tailor Made



Nasca Linien

A: No. 113 Chong Qing Road (WuDaDao Area)
T: +86 22 23300113
18522758791
纳斯卡·理念私享空间
天津市和平区重庆道 113 号
(五大道风景区)

Associations

TICC (Tianjin International Community Centre)

E: ticc_09@hotmail.com
W: tianjin.weebly.com



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

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

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

Kasumi

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

LE CROBAG - Teda Store

A: Room 105, Building C1, MSD, NO.79 The 1st Street, TEDA, Tianjin
T: +86 22 5990 1619
 LE CROBAG 面包 (泰达店)
 第一大街 79 号 MSD, C1-105 室

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
 W: Tedais.org

SERVICES

Hotels



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



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: tianjin.ecocity@hilton.com
W: tianjin.ecocity.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

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



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

Apartments



TEDA, Tianjin - Marriott Executive Apartments

A: No. 29 2nd 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



Fraser Place Binhai, Tianjin

A: Block 6/7, Quincy Park, No.21 Bei Hai East Road, TEDA, Tianjin, China
T: +86 22 5988 1999
E: reservations.binhai-tianjin@frasershospitality.com
 天津招泰美伦辉盛坊国际公寓
 天津市开发区北海东路 21 号昆西园 6/7 号楼

HEALTH



Ascott TEDA MSD Tianjin

A: No.7 Xincheng West Road, Tianjin Economic-Technological Development Area, Tianjin
T: +86 22 5999 7666
 天津市经济技术开发区新城西路 7 号

Office Space



TEDA MSD

A: 6F, TEDA MSD-C1, No.79, First Avenue, TEDA, Tianjin, China.
T: 400 668 1066
 泰达 MSD
 天津经济技术开发区第一大街 79 号泰达 MSD-C1 座 6 层

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



Raffles Medical Tianjin TEDA Clinic

A: 102-C2 MSD, No.79 1st Avenue, TEDA Binhai Area, Tianjin 300457
T: +86 22 65377616
 天津经济技术开发区第一大街 79 号泰达 MSD-C 区 C2 座 102 室, 300457

Library

Tianjin Binhai Library

A: No. 347 Xusheng Road, Binhai Central Business District
O: Monday: 14:00-18:00
 Tue-Sun: 10:00-18:00
 天津滨海新区文化中心图书馆
 滨海新区中心商务区旭升路 347 号



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 - ¥93)

Train	Tianjin	Beijing
C2002	06:18	06:53
C2108	22:52	23:27

BJS ~ TJ (¥55 - ¥93)

Train	Beijing	Tianjin
C2001	06:01	06:36
C2107	23:05	23:40

TG ~ BJS (¥66 - ¥93)

Train	Tanggu	Beijing
C2584	09:04	09:58
C2594	20:26	21:21

BJS ~ TG (¥75 - ¥239)

Train	Beijing	Tanggu
C2281	07:23	08:20
C2593	20:26	21:31

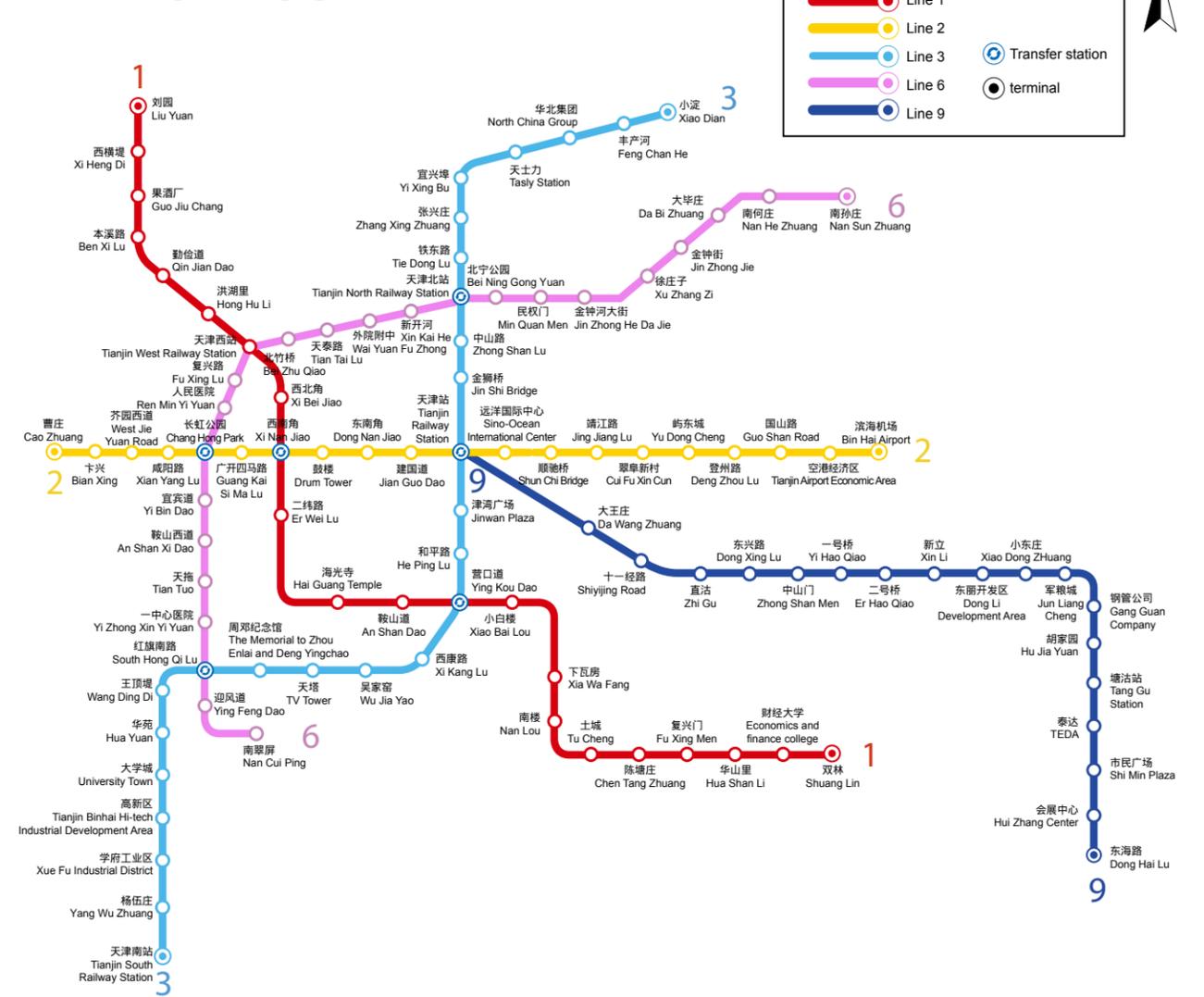
Wuqing ~ BJS (¥39 - ¥66)

Train	Wuqing	Beijing
C2202	06:54	07:19
C2246	21:27	21:52

BJS ~ Wuqing (¥39 - ¥66)

Train	Beijing	Wuqing
C2203	07:31	07:55
C2245	20:56	21:20

TIANJIN SUBWAY MAP





KEEPING MIND AND BODY YOUNG

By Caitlin Hardy



我们曾在过去的期刊中与大家分享过中国的公园的特别之处：它承载了父母为孩子找对象的期望，具有相亲的功能，当然更常见的功能是为中老年人提供一个自由活动的场所。不论是在这里打太极拳练剑，一起唱老革命歌曲，还是三五成群地聊天、打球、踢毽子，他们都能在其中自得其乐。除了传统的一些运动方式外，你还可以看到公园里的部分区域成为舞池，大家聚在一起翩翩起舞。除了运动的健身方式，用乐器来调节身心，娱乐自己及听众，也是公园中常见一景。这边起舞那边太极，凉亭一角又有人拉二胡吹笛子，好不热闹。

但反之，看看现代年轻人的生活，大部分都是中规中矩的朝九晚五，甚至加班加点的办公室生活。有研究表明，现在年轻人大部分都面临睡眠问题，他们的工作压力和焦虑，持续不减，无法得到有效缓解。晚上的时候，年轻人往往在睡前通过看电视或网上购物来缓解自己的压力。但电脑辐射与蓝光严重影响了他们的视力和睡眠。年轻一代，尤其是上班族，应该多多进行体育锻炼。他们可以从老一辈身上学到很多东西，为自己未来的健康和晚年的幸福生活做好准备。

身心健康缺一不可，所以除了定期的身体锻炼，精神上的刺激和培养也是非常必要的。中国人喜欢聚在一起，聊聊天，拉拉家常，这是很好的心理建设方式。经常蜗居的年轻人，应该借鉴之并应用之。毕竟，人是社会的人，我们无法脱离他人的存在而存在。现在就开始为自己的身体健康及心灵健康做好准备吧，多多锻炼，多多走出家门拥抱朋友，拥抱更加健康和真正“年轻”的自己。

Walking through a park on a lazy Sunday afternoon can be the perfect way to spend the day in preparation for returning to the office to start a new chaotic week. Parks in China offer a great insight into a unique cultural phenomenon. Groups of people get together to socialize and at the same time take part in a favourite activity.



Groups of older people congregate in open spaces, on a daily basis, to get their regular dose of exercise, either tai-chi, some easy-going dance routine or simply stretching exercises using equipment in the park. This keeps all the major muscles supple and prevents any unwanted weight gain. Others enjoy playing their traditional Chinese instruments, like erhu or singing to a select audience who are very grateful for a bit of entertainment.

Elsewhere, couples can be seen practising ballroom dancing together. They seem to take it so seriously, but really are just focusing on remembering the whole routine. Memorising the complicated steps is great exercise for the

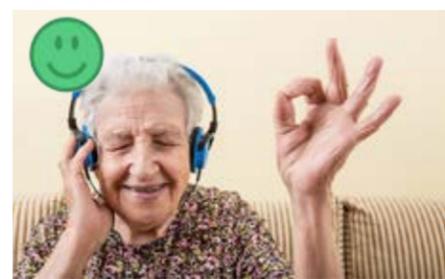
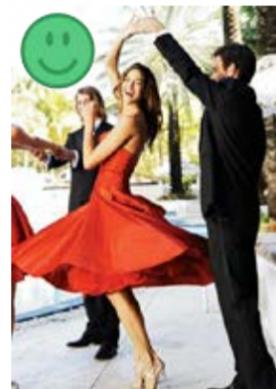
brain, in addition to the physical exercise. Fully appreciating that the moment they sit back in their chair and concentrate on the odd ache and twinge they feel in their hip or back is the moment in time that the ageing process starts to speed up, they are motivated to put lots of effort into these activities.

Members of the younger Chinese generation may need to think about their current lifestyle and the effect it could be having on their minds and bodies when they grow older. Research shows that a large proportion of young adults have developed sleep problems, mainly due to stress and anxiety from the pressures of work. Not helping their problems is the fact that vast majority spends several hours before bedtime using their smartphones, watching television or doing some online shopping. The blue light obviously affects their sleep and they should know this.

Added to this, they don't do anything like the amount of physical exercise they should be doing. These young ones could certainly learn a lot from the older generations in terms of how to take good care of themselves to ensure that their later years are healthy and active.

The inevitability of the aging process is something many of us fear. As the years pass by, which aspects of our lives will be most challenging, and at what point will we have to give up certain activities that we have previously taken for granted? We are all just human, after all.

The key to staying young and fit is to consider both body and mind. Regular physical exercise for the body and mental stimulation for the mind are both essential. Somehow, many older Chinese people seem to have got this right, especially when you add on the social aspect. With the Chinese society being collective in nature, meaning people live as a community rather than thinking of themselves as individuals, this implies that rather than sitting alone all day, as many older people in other parts of the world do, they talk, eat and discuss with a



number of different people each and every day. This is taken for granted in China and it is a part of peoples' psyche to be together in groups. They couldn't imagine living alone and spending most of the day with only themselves for company. It's just not how this culture lives. They don't realise how their lifestyle is keeping their minds young and agile. Western societies could certainly take a leaf out of their book to make sure that the later years are as healthy and enjoyable as possible. **B**

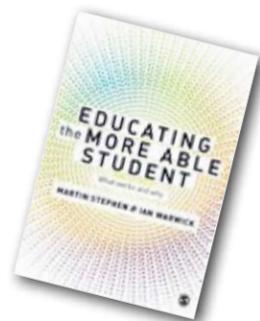
The key to staying young and fit is to consider both body and mind

Visit us online:
btianjin.cn/171216

EDUCATING THE MORE ABLE STUDENT

What works and why

Author: Ian Warwick & Martin Stephen



Ian Warwick 和 Martin Stephen 联合著作的新书 *Educating the Most Able: A Global Perspective* 首次考察了世界各地成功的教育计划。除了鉴别教育方式、做法的好坏之外，这本书还提供了许多客观的批判性的见解。

Warwick 和 Stephen 在深入探索世界各地优秀学生的选择和技巧方面，提出了或许是所有教育工作者和家长都会面临的棘手问题：我们是否能在爱护孩子和给孩子设置挑战之间取得平衡？为确保所有学生都达到基本的学术标准，我们是否忽略了最有能力的学生的需求？我们是否提供了真正创新的学习机会？我们是否在培养获取终身成就所需的工作习惯和探究技能？教师是否得到了他们所需的培训、资源和支持，最高效地利用每个课堂开展工作？我们是否提供了合理的学习激励机制，让学生为自己的学习负责，还是不知不觉间培养了学生的依赖感？如果你对上述问题有所共鸣，相信你可以在书中作者的论述中得到启发。

本书还考察了世界各地最成功的教学技巧。书中认为，世界上绝大多数国家已经确定了一批能力最强的学生，而且有不少方式来找他们。本书可以作为优质教育实践指南，同时你也可以从中了解到教学禁忌。可以说，每位教育者都应该阅读这本书。

The book examines for the first time the most successful schemes used around the world to educate the most able students, coupled with a health check on current practices. Based in most cases on actual visits to successful schemes around the world, this book is a unique cooperation between one of the world's leading authorities in education of the most able in the state sector and the former Head of three of the UK's most academically successful independent schools. In addition to identifying both good and bad practices, the book gives an objective and occasionally critical insight into many of the myths that have grown up around the most able, international ranking of countries and claims of excellence.

In a thoughtful exploration of a wide range of programming options and techniques for teaching the most able students around the world, Warwick and Stephen raise tough questions that are critically important for all educators and parents. Are we getting the balance right between spoon feeding and challenge? In our concern for ensuring that all students achieve basic academic standards, are we ignoring the needs of the most able learners? Are we providing opportunities for engagement in real learning required for creativity and innovation? Are we fostering the work habits and enquiry skills needed for meaningful achievement across the life span? Are teachers being given the training, resources, and support they need to work most effectively with the wide range of abilities found in every classroom? And are we providing learning incentives that will result in students' taking responsibility for their own learning, or are we implicitly fostering dependence and entitlement? This book ranges from examining world famous schemes to experimental schemes that are run from a former

teacher's home. It also includes a stunningly successful scheme which is run out of a cluster of comprehensive schools in Adelaide as well as citywide initiatives in London and Hong Kong. It has located some of those 'small fires' which illuminate the teaching of the more able, in order to explore them and lay bare any kernel of truth that they may contain. Experience has shown that really interesting practice is no more likely to occur in 'outstanding' schools in first world countries than in schools facing the most highly challenging circumstances. It is usually sparked by teachers ducking beneath the radar of contradictory regulations and theories and focusing on meeting the complex needs of their own students.

The book examines the most successful techniques used around the world for teaching the most able. It argues that vast majority of countries in the world have identified a cohort of most able students, and that there are perfectly adequate means available for identifying them. The book concentrates on what has worked best across a wide geographical and cultural base, and essentially is a guide to good practices, as well as a warning of what not to do. On the basis that every teacher in the world will have some of the most able students in their classes, the book is relevant to every classroom teacher.

Our most able students have been neglected. It is interesting to note that in course of research for this book it became clear that this exact problem was shared by schools from many different cultures, differently named basic matriculation requirements – and exactly the same old problem. What is even more interesting is the different approaches that countries around the world have instigated to address some of these vital questions. Hoping to address and explore all of the above issues, the authors of this work started their journey with one, simple overriding question: what works well and why?

A Rare Invitation to Dinner



By Caitlin Hardy

现如今，人们的物质生活极大丰富，当你想和朋友小聚时，餐厅都是我们认为方便快捷的首选。但如果你被主人请到家中吃饭，不仅仅意味着主人对你的重视，同时也意味着你们的关系更为亲密。

一般来说，请客的消息会在宴会当日的两三天前发出，如果你抽不开身不得不拒绝，那么你最好想好一个合适的理由，不然可能会被认为你对主人的家庭不感兴趣。中国乃礼仪之邦，对礼数和客套比较讲究，所以到别人家中吃饭时是要特别注意的。在中国的家庭中，通常进门都需要将自己的鞋脱下来，换成主人提供好的室内拖鞋，抵达的时间也不能太晚，最好提前一些到达，以方便主人做好准备。客人进门后，主人会请客人先落座，并奉上好茶。一般来说茶水会贯穿整个宴会的始终，在就餐时你也可以继续饮茶。中国的酒文化也是博大精深，所以宴席间也免不了觥筹交错推杯换盏。

由于中餐往往需要煎炒烹炸等多道工序，所以在客人与男主人聊天时，女主人通常都在厨房中为客人精心准备宴席食材。吃饭时，主人通常不会太在意自己是否吃饱，而是关注着客人对餐点的感受。主人会不断为客人夹菜，并劝客人多吃一些、再吃一些，有时候碗中剩下一些食物，甚至是表明自己确实饱了的证明。在主人的盛情之下，客人也应当作出适当的表示，比如赞赏菜品的口感和美味，并不失时机地表示感谢。

What could be a more exciting intercultural experience in China than being invited to dine in an authentic Chinese home? One may have lived in China for years, may have visited all the popular tourist spots more times than they care to remember, taken pride on being able to order favourite dishes in passable Mandarin, but a real Chinese adventure can be had by dining in someone's home. Receiving an invitation to

the home of a friend or colleague is at par with finding one of Willy Wonka's golden tickets.

In China, inviting people out to dinner in a restaurant is commonplace and it is regarded as an honour to treat others in this way. Inviting people into your home is rare for reasons such as lack of space, with many people living at close quarters with others, and the range of restaurant options from simple, road-side stalls to high-end Michelin-starred establishments means that all budgets can take advantage of this carefree option.

Typically, an invitation to a home-cooked dinner can come at rather short notice; just a day or two ahead. If you have other plans and



are unable to accept, it would be a good move to explain the reason. Otherwise the host may think you are not interested in their invitation.

Chinese culture dictates that you arrive on time. In fact, Chinese guests will often arrive early in order to help the host with the preparations. On arrival, you should leave your shoes



Chinese culture dictates that you arrive on time

at the door and feel free to exchange them for indoor slippers often provided.

In a traditional home, guests will usually be offered an aperitif in the form of tea, rather than being asked what they would like to drink. Throughout the dinner you will likely continue to drink tea and perhaps beer in addition.

Since majority of Chinese dishes are stir-fried and hence cannot be prepared beforehand, as is often the case in the West, you will notice that there is often one person absent from the table at a Chinese dinner party. The host can be found in the steamy kitchen, tossing various ingredients around a wok and is surrounded by a mound of vegetables, carefully prepped for the remaining dishes.



You can rest assured that an array of dishes will leave the kitchen and arrive at the table and there is enough food to feed an army. If the household is fortunate enough to employ the services of an ayi, it is her who will be in charge of creating the abundant and delicious spread. This enables the guests to enjoy the company of the hostess, and the evening becomes a more social event, rather than just a gastronomic experience.

In Chinese culture, it is the quality, variety and abundance of the food offered to any guest, which is the main priority. The hosts will often not eat much themselves, but rather focus on ensuring that the guest is treated almost regally and does not leave at the end of the dinner feeling remotely hungry. They will continuously add food to the guest's bowl, especially the highest quality ingredients, such as seafood and fish, and this will continue until the guest cannot consume another mouthful and leaves food in the bowl.

The effort a host puts into the food is second to none, but with true Chinese modesty will apologise several times during the meal for the humble and meagre offering. In response, the guest should conjure up all the superlatives he can, in order to praise the variety of dishes and deliciousness of the food and note that this has been a real Chinese moment to remember. **E**



In a traditional home, guests will usually be offered an aperitif in the form of tea

Visit us online:
btianjin.cn/171217



CHINA WORLD SUMMIT WING, BEIJING HOSTS THE SUMMIT NEW YEAR CONCERT 2018

By the EOS Orchestra

Monday, 1 January, 2018

China World Summit Wing, Beijing invites guests to celebrate the start of the New Year in style at The Summit New Year Concert 2018.

After the last four years of successful co-operation with the EOS Orchestra, the hotel brings classical music to the capital with the orchestra once again. The New Year concert is another breakthrough initiative of China World Summit Wing, Beijing's crossover co-operation, in addition to the worldwide Vertical Marathon held annually.

The orchestra will consist of renowned conductor Yongyan Hu, pianist Tong Shen, violinist Xiaoyu Yang, soprano Lvwa Ke, baritone Guodong Feng and other EOS musicians. Together, they will showcase various classical-music masterpieces from such celebrated composers as Franz von Suppé, Edvard Grieg, Pyotr Ilyich Tchaikovsky and Gioacchino Rossini and more.

China World Summit Wing, Beijing will transform the pillar-less hotel ballroom into a sophisticated concert environment fit for a live concert featuring world-class musicians performing on stage.

Headed by Executive Chef Johnston Ang, China World Summit Wing, Beijing's culinary team has created an exclusive dinner set menu for the concert. Guests will be treated to a contemporary menu paired with selected wines. The dinner will be a mesmerising for every bon vivant and music lover in the capital.

- A ticket for two persons is priced at **RMB4,688** and includes the cocktail reception, gala dinner, access to the Summit Concert and a one-night stay in an Executive Room;
- A ticket for one person is priced at **RMB2,008** and includes the cocktail reception, gala dinner and concert;
- Concert-only tickets are at **RMB1,088**, **RMB788** and **RMB380**.



For enquiries and reservations, guests may call +86 10 8571 6998
No.1 Jianguomenwai Avenue, Beijing100004, China





Nutcrackers themed Christmas

Nutcrackers gathered at the Promenade to celebrate Christmas with you! Our skilled chefs invite you to turn your Christmas dinner into a memorable day with a selection of festive season delicacies such as roast turkey, Angus beef, roast lamb carving, foie gras and yellow fin tuna. Our attentive service team proudly offers selected beverages free flowing for you. Dinner will also include our famous Christmas lucky draw, live music entertainment and Santa appearances.

Price: CNY 928 per person; CNY 468 per child (6-12 year old children)

I-Card members enjoy 25% discount

Date: December 24th, 2017, dinner buffet only

Venue: Promenade, 1F

The St. Regis Tianjin

No.158 Zhangzizhong Road, Heping District, Tianjin, China 300041 t. +86 22 5830 9959 e. promenade.tianjin@stregis.com stregis.com/tianjin

