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Congratulations Japan Airlines!
20th Anniversary Tianjin-Nagoya Route

ISSN 2076-3735



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May 2018

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Dear Readers,

Hard Rock Cafe, one of the world's most renowned food, drink and entertainment brands, recently opened its doors to the people of Tianjin. It brings the brand's one-of-a-kind blend of music, entertainment, iconic merchandise and authentic American food.

We held an exclusive interview with Steve D. Yang, Vice-President for Asia-Pacific region, Franchise Development and Operations, Hard Rock International, to provide our readers with an insight into how the brand landed in Tianjin and everything that can be expected of it. Hard Rock Cafe Tianjin is sitting pretty at the super excellent Luneng CC Plaza across from Tianta Subway station, opposite to the most famous Tianjin attraction - Tianjin Water Park.

Business Tianjin Magazine also had the exclusive opportunity to talk with Mr. Yoshiharu Ueki, the current Chairman and Representative Director of Japan Airlines, about JAL's recent great past performance and future challenges in this globalized world.

Mr. Ueki came to Tianjin to celebrate the 20th anniversary of Japan Airlines' Nagoya - Tianjin route, and this achievement indicates how far the company has gone in continuing to maintain its services in one of China's booming metropolis. Bridging the distance between Japan and Tianjin not only provides a boost to both countries' tourism, but it also expands business opportunities through JAL's accessible flights.

In term of economic analysis, China's growth this year does not seem to be going as smoothly as it did last year. Recent data showed that the factory gate inflation dropped to its lowest level in 17 months, following a continuous decline for five months in a row. This signals a decline in demand, especially when considering that consumer inflation also retreated sharply as sales dropped after the end of the holiday in February.

There are many other interesting articles this month, and I invite you to read them after having checked our content page. We are sure you will find topics that will help you in your professional and personal life during your stay in Tianjin.

Visit our website www.businesstianjin.com and follow us on our official Wechat account (ID: [business_tianjin](https://www.wechat.com/p/business_tianjin)) for a complete list of articles and information.

Mary Smith

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欢迎再次打开《津卫商务》浏览本期内容。本期封面将走近带给我们恒久美食和经典音乐的硬石餐厅。它不仅是全球知名品牌，其产业也遍布世界各地。这里卓越的音乐品位和令人难忘的用餐体验，早已闻名遐迩。作为全球第182家、华北首家硬石餐厅，天津硬石餐厅必将成为备受天津消费者热捧的潮流餐厅。硬石集团亚太区副总裁杨大泓Steve D. Yang先生表示，硬石餐厅一直在寻找机会入住中国北方城市，天津的硬石餐厅绝对是同品牌中最好的。这家拥有别致艺术设计感的餐厅，坐落于天津市南开区天塔道56号鲁能城购物中心。硬石餐厅是鲁能集团开展与国际品牌合作的又一代表之作，同时也是鲁能商旅板块拓展自营餐饮品牌的首发成果。我们也相信硬石餐厅和鲁能将共同携手为各地食客带去更好的用餐体验。4月19日，日本航空公司在天津举行了名古屋与中国天津航线开设20周年纪念典礼。董事长植木义晴(Yoshiharu Ueki)出席典礼并致辞。他表示名古屋是日本中部重要城市，与天津有着众多业务往来。本航线对天津和日本的交流有着重大意义。在国内经济方面，通货膨胀的降低表明经济增长正在放缓，但造成这种下降的主要因素是短期因素，其影响力可能不会持续太久。本期还有很多其他可圈可点的精彩内容，敬请详阅。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](https://www.wechat.com/p/business_tianjin)。



▲ Hard Rock Cafe Implants Footprint in Tianjin

Hard Rock Cafe recently opened doors to the people of Tianjin. Hard Rock Cafe Tianjin is sitting pretty at the super excellent Luneng CC Plaza across from Tianta Subway station, opposite to the most famous Tianjin attraction – Tianjin Water Park.

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◀ Japan Airlines' Nagoya-Tianjin route 20th Anniversary Exclusive interview with Mr. Yoshiharu Ueki Chairman and Representative Director of Japan Airlines

Commemorating the 20th anniversary of Japan Airlines' Nagoya-Tianjin route indicates how far the company has gone in continuing to maintain its services in one of China's booming metropolises. Business Tianjin Magazine had the exclusive opportunity to interact with the Chairman and Representative Director of Japan Airlines Mr. Ueki about JAL's recent and past performances and future challenges in this globalized world.

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▲ Build a Personalized Influencer Marketing Campaign

Over the last few years, influencer marketing has been the strategic tactic deployed by business owners to build credible brands and reach out to their target audience. To create content that can impact seamlessly in today's form of marketing, utilizing influencers can create a direct influence to your business by increasing its ROI. Without any doubt, influencer marketing is cost and time efficient because through social media, 50% of your purchase decisions can simply be influenced through word of mouth by influencers.

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Tianjin News

Rise in seat prices expected for Beijing-Tianjin trains



Ticket prices for traveling on the inter-city trains between Beijing and Tianjin will rise soon. Starting from May 28, the price of first-class seat tickets traveling between Beijing and Tianjin will increase from the current 65.5 yuan to 88 yuan, an increase of more than 30 percent, China Railway Beijing Group Co Ltd said. The price for special-class seats will rise to 99 yuan from the current 93.5 yuan. The price for second-class tickets will remain unchanged at 54.5 yuan. The price increase was adopted in line with a guideline made public earlier by the China Railway Corp, the national railway operator.

Tianjin ranks No. 5 among 2017 China Integrated City Index



Beijing, Shanghai and Shenzhen are the top three cities on the 2017 China Integrated City Index while Tianjin ranks No. 5. The ranking analyzed and evaluated 297 Chinese cities based on three main dimensions-society, economy and environment. The ranking was built on the analysis of vast amounts of original data, including satellite remote sensing data, and utilized a total of 175 indicators to carry out a comprehensive assessment of the cities.

Subway line extension starts trial operation in Tianjin



A subway line extension was put into trial operation Thursday in Tianjin Municipality. The extension of Subway Line 6 connects two previously operated sections, linking Meilin Road, Hexi District and Nansunzhuang, Dongli District, according to the municipal subway operator. The line intersects with three existing subway lines, and has four interchange stations. Tianjin began building its first subway line in the 1970s, becoming the second Chinese city to construct an underground rail link. Currently, it has five lines in operation.

More measures to facilitate cross-border trade in Beijing-Tianjin region



Following the first batch of measures facilitating cross-border trade released on March 18 by Beijing and Tianjin, a second batch of 16 measures was announced on April 12. The new measures, focusing on saving time, cutting costs, improving efficiency, and enhancing transparency, aim to make cross-border trade in Beijing and Tianjin more convenient. In addition, Beijing and Tianjin will simplify paperwork for cross-border trade. Started from April 1, the import permit for 10 automobile parts that previously required both national and local levels of examination and approval would now need only a local one, which takes one workday to process.

FINANCE

Beijing to shorten time for starting business to 5 days



Beijing plans to cut the time for starting a business from an average of 22 working days in 2017 to five this year to improve its business environment. The notice, released jointly by the municipal commercial, tax and public security authorities, said Beijing will take measures to complete business registration within five working days by the end of April. The capital city will promote online registration and tax payment system to facilitate the procedures. Beijing has 2.1 million enterprises, up 47.52 percent than five years ago. More than 500,000 of them are technology-based enterprises, up 121 percent than five years ago.

Baidu receives first open-road test licenses for self-driving cars in Beijing



Beijing has given the green light to tech giant Baidu Inc to test self-driving cars on city streets, an important step as the country looks to bolster its position in the global race for autonomous vehicles. Beijing has given Baidu a permit to test its autonomous vehicles on 33 roads spanning around 105 kilometers in the city's less-populated suburbs. Baidu is leading China's push in driverless technology, with Beijing keen to keep up with global rivals such as Waymo, the self-driving arm of Google parent Alphabet and Tesla. It has a major self-driving project called Apollo.

Most Valuable AI Startup in the World



SenseTime Group Ltd. has raised \$600 million from Alibaba Group Holding Ltd. and other investors at a valuation of more than \$3 billion, becoming the world's most valuable Artificial Intelligence startup. The company, which specializes in systems that analyze faces and images on an enormous scale, said it closed a Series C round in recent months in which Singaporean state investment firm Temasek Holdings Pte and retailer Suning.com Co. also participated. SenseTime didn't outline individual investments, but Alibaba was said to have sought the biggest stake in the three-year-old startup.

China lifts restrictions on foreign carmakers



China is making good on the promise to open its huge car market to foreign automakers. China will remove its longstanding restriction on foreign ownership for manufacturers of electric cars, ships and aircraft this year. The announcement is just a first step in what China promised will be gradual phasing out of all restrictions on foreign ownership in the automobile industry. The commission said ownership caps on commercial vehicles, such as buses or delivery trucks, manufacturers will be lifted by 2020, with passenger car makers following in 2022.

China is Enacting Tariffs On of 128 US Products



The Chinese government fired back at the Trump administration's tariffs on steel and aluminum on Monday by enacting its own tariffs on 128 American-made products including wine, fruit, and pork products. The tariffs were first suggested by China two weeks ago. They were originally intended to be a negotiating tactic to pressure the United States into backing down from the trade war. When that didn't work, it decided to launch the retaliatory tariffs instead. 120 products on the list will have a new 15% tariff, while 8 will have a new 25% tariff added, according to a list provided by China's Ministry of Commerce.

China eases restrictions on foreign ownership of securities ventures



China's securities regulator has released new guidelines for foreign investment in Chinese security joint ventures in which it eased some restrictions and launched an application process for more foreign ownership. Foreign firms that wish to make changes to their equity ownership in local securities joint ventures or that wish to establish a new joint venture can now apply to the regulator, it said in a question-and-answer published online.

China to Establish Hainan Free Trade Zone



Chinese President Xi Jinping has announced plans to transform the entire southern island province of Hainan into a free trade zone (FTZ). According to a guidance issued by the Communist Party and the State Council, China aims to establish the Hainan FTZ by 2020 and build a Hainan free trade port by 2025. By 2035, Hainan's free trade system should be completely developed. Hainan will benefit from relaxed rules for setting up medical institutions, importing medical equipment and pharmaceuticals, and allowing foreign doctors to practice.

LAW & POLICY

Express green cards for foreign spouses of top Chinese talent



Beijing is offering streamlined permanent residency for the foreign spouses and children of top-tier Chinese talent at the capital's hi-tech hub as it tries to recruit skilled professionals. The municipal government announced that Chinese citizens who worked in the park and qualified as "high-level talent" could apply for green cards for their foreign spouses and children through a streamlined scheme. Under the new system, applications would be processed in Zhongguancun within 50 working days, instead of the usual 180 days, the park's management committee said without specifying a start date.

China allows foreign firms to enter payments market



China will permit foreign companies to access its \$27 trillion payments market, further opening up the world's second-largest economy. Foreign players can start applying for payment licenses and will be treated the same as local firms, the People's Bank of China said in a statement on Wednesday. Applicants must set up local units, establish payment infrastructure -- including disaster recovery systems -- and store client information domestically, the central bank said. Allowing foreign firms to enter the payment market with defined regulations helps boost innovation, creates a fair environment for competition, and improves the services of payment providers, the central bank said in the statement.

China plans to establish new immigration agency



The establishment of an immigration agency could better coordinate China's management on immigration work and better guarantee the legitimate rights and interests of foreign talent. China plans to set up a State immigration administration under the Ministry of Public Security, considering the increasing number of foreigners working and living in China which raised new requirements on immigration administration and services, according to a document on an institutional reform plan of the State Council.

Hainan to offer 30-day visa-free period for visitors



China will adopt a new 30-day visa-free policy in Hainan province for people from 59 countries started May 1, in an attempt to nurture the tourism industry of the southernmost province. The province has been implementing a 15-day or 21-day visa waiver policy for group visitors from 26 countries since 2010. Under the new policy, individuals from 59 countries can visit the province for 30 days visa-free as long as they book their tour through travel agencies.

GENERAL

Alibaba and Ford Have Opened a Car Vending Machine



People on the look out for a new car in China now have a new option, they can buy a new car from a vending machine, yes a vending machine, as easy as buying confectionary. Tmall (an Ali Baba company) and Ford have opened a Super Test-Drive Centre in the Chinese city of Guangzhou where drivers can choose one of 100 Ford cars available to buy. Customers simply sign up on the Tmall or Taobao mobile app and pick up the car from a vending machine which takes no more than 10 minutes. They can choose from Ford cars including its Explorer SUV, Mustang and Escort, and then get a three-day test drive before they decide whether to buy.

Shanghai is Chinese mainland's top city for foreigners again



Shanghai, for the sixth consecutive year, has topped the list of the most attractive Chinese mainland's cities for foreigners, according to a ranking released at the weekend. The "Charming China — the most attractive Chinese cities in the eyes of foreigners" ranking was launched in 2010 by the State Administration of Foreign Experts Affairs in Beijing. This year, the cities that made the top-10 list are: Shanghai, Beijing, Hefei, Qingdao, Shenzhen, Hangzhou, Suzhou, Chengdu, Nanjing and Guangzhou. Shanghai has been promoting institutional reform to implement a more active, open and effective policy to attract talent from all over the world. It has issued a series of policies to streamline procedures for foreigners to apply for visas, as well as work and residence permits.

CHINA IN THE WORLD

Massive Virtual Reality Theme Park Opens In China



This weekend, a VR-only theme park opened in Guizhou, China. One of the park's centrepieces, however, is not virtual but a towering Transformers-style robot statue. Just look at it! Clocking in at 53 meters and weighing 700 tons, the thing is huge. Featuring 35 virtual reality attractions, Oriental Science Fiction Valley opened on April 29. As Digital Trends notes, other theme parks have VR rides, but Oriental Science Fiction Valley uses virtual reality on all its attractions.

Tougher penalties for unruly passengers



Passengers who brawl or disrupt operations on China's high-speed trains and planes will face stiff rail and flight bans under tough new rules introduced on public transport on Tuesday. From May 1, anybody caught smoking or "obstructing" operations on high-speed rail services will be banned from the entire rail network for six months, according to an announcement by the National Development and Reform Commission and two other departments. People involved in brawls at airports or on flights, or who attack check-in staff or air crews will be barred from boarding any plane in China for a year. Unruly air passengers were previously ordered to pay fines or serve a period of detention.

Hostage drama on Beijing-bound flight forces emergency landing



A domestic Air China flight to Beijing was diverted for an emergency landing on Sunday morning after a male passenger held a flight attendant hostage with a fountain pen. Flight CA1350 from Changsha, Hunan province, landed at Zhengzhou Xingzheng International Airport in Henan province, the Civil Aviation Administration said in a statement. Henan police said a 41-year-old man from Anhua, Hunan province, who experienced a "mental illness" during the flight, had been taken into custody over the incident. The aircraft was also intact and another plane was sent to Zhengzhou to take the passengers to Beijing, Air China said on its social media account.

Two Chinese convicted for faking qualifications of foreign teachers



Two Chinese employees at an English teaching school in Beijing were given suspended sentences after fabricating diplomas for foreign teachers, prompting widespread suspicions over foreign English teachers' qualifications. The People's Court in Beijing's Tongzhou sentenced the two people, surnamed Xia and Wang, after they were convicted of fabricating foreigners' diplomas so that they could teach at their institutions. The verdict said that Xia asked Wang to fabricate certificates for the two foreigners last year. Wang and Xia were sentenced to eight months and one year on probation respectively, and were fined 10,000 yuan.

16

Sixteen members of the 2018 Forbes Midas List are either of Chinese nationality or based in China. This figure will most likely rise to 25 within five years given its rising influence in the global venture capital and tech industry.



300

China's demand for Brazilian soybeans has increased by almost 300% over the last eight years. Brazil catered for over 53 percent of China's total soybean imports.



34.3

China is expected to remain the most important market for electric bikes worldwide as 34.3 million units are predicted to be sold in 2023, leaving almost six million units for the rest of the world.



72

Approximately 72% of the academic patent families published in QIT since 2012 have been from Chinese universities. US universities are a distant second with 12%. Chinese organizations are dominating the patenting of QIT applications, having amassed nearly twice the number of patents projected for 2017.



16——2018 福布斯富豪榜中有 16 名富豪是中国人（包括拥有中国国籍人士）。这一数字很可能在五年内上升至 25。

300%——过去 8 年来，中国对巴西大豆的需求增长了近 300%。巴西占中国大豆进口总量的 53% 以上。

3430 万——中国将继续成为全球电动自行车最重要的市场，预计 2023 年中国将销售电动自行车 3430 万辆。

941 万亿——蚂蚁金服集团是中国最大的在线支付平台拥有者，支付宝计划提高筹资目标，估值可能会高达 941 万亿元。

4000 亿——为支持扶贫项目，国家开发银行今年计划贷款 4000 亿元，用于基础设施建设、贫困居民搬迁、医疗保健和教育等方面。

87.4%——约有 87.4% 的中国消费者倾向于购买本土家电品牌。

400

To support poverty relief projects, China Development Bank plans to lend 400 billion Yuan this year to fund infrastructure construction, relocation of poor residents, local industries development, health-care and education.



BUSINESS TIANJIN



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

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

87.4

A survey determined that about 87.4% of Chinese consumers preferred buying local home appliance brands. This sentiment rings true among the 18-29 year old segment, with 90.7% of the group saying that they patronize local brands the most.



5.49

Chinese government bonds are being projected as the new 'safe haven' for emerging market-based investors as it has accounted for 5.49% of the \$53.73 trillion index, trailing the current safe havens in the benchmark: the U.S. Dollar, Euro, and the Japanese Yen.



941

Ant Financial Services Group, owner of China's top online payment platform, Alipay, is planning to boost its fundraising target, which could see its valuation jumping to about ¥ 941 Trillion (or \$150 billion).



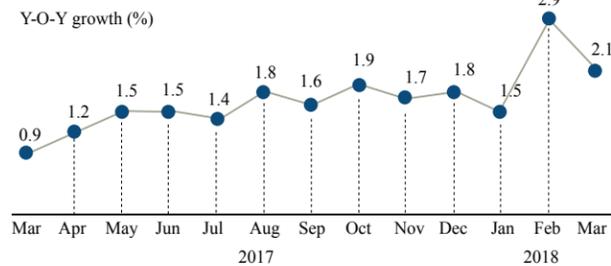
Growth Slows Down In China

By Morgan Brady

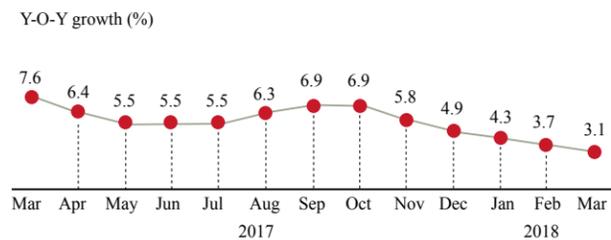
China's growth this year does not seem to be going as smoothly as it did last year. Recent data showed that the factory gate inflation dropped to its lowest level in 17 months, following a continuous decline for five months in a row. This signals a decline in demand, especially when considering that consumer inflation also retreated sharply as sales dropped following the end of the holiday in February.

The producer price inflation (PPI) showed a very modest gain of 3.1 pct in March, as compared to 3.7 pct in February, whereas consumer price inflation showed a small gain of +2.1 pct in the same month from a print of 2.6 in February.

TREND OF CONSUMER PRICE INDEX



TREND OF PRODUCER PRICE INDEX



Breaking Down the Consumer Price Index

Food prices, an element of the consumer price index, fell by 4.2%, erasing the gains of 4.4% achieved in February. The consumer price inflation is deviating from the government's target of 3% inflation for the ongoing year. The fall in food prices was the main culprit behind the decline in CPI.

The service price index, also a component of CPI, dropped by 0.7%, but analysts expect this component to regain its strength as they believe the weakness is caused by seasonal factors.

今年中国的经济增长似乎并没有去年那么快。最近的数据显示，在五个月连续下滑后，通胀降至17个月来的最低水平，这显示出居民需求下降。3月份生产者价格指数增长了3.1%，而2月份为3.7%。作为消费者价格指数的重要组成部分，食品价格下降了4.2%，基本抵消了2月份的4.4%的涨幅，成为导致CPI下降的罪魁祸首。服务价格指数也是CPI的一个组成部分，下跌了0.7%，但分析师预计这一指数将在未来有所回升。

美国依然是影响中国经济走势的一大原因。此前美国总统特朗普宣布了许多贸易保护主义措施，通过对许多进口商品设定关税来减少美国对华贸易逆差，这在很大程度上影响了中国的出口商企业的发展。随着美国对医疗、技术等产品征收关税，中国3月份出口额可能会继续下降。不过有专家表示，3月份出口下降的趋势很可能是暂时性的，其原因是季节性因素，因为与去年同期相比，3月份出口额增长了14.1%。另一因素是债务市场随着中国政府削减债务而走向疲软。房地产市场增长放缓也是影响增速的原因之一。一些经济学家预测，通胀的下行趋势将会持续下去，许多分析师已经将通胀预期下调了一年。央行行长的发言也证实了这一观点，他表示今年通胀上涨压力预计较小。

进口商品方面则未停下脚步，由于大量制造商正在为即将到来的旺季需求的消费增长做准备，很多企业增加了进口，其中包括大豆、铜、原油和铁矿石等商品。

总体而言，海关总署第一季度实现贸易顺差3261.8亿元人民币，出口增长7.4%，进口增长11.7%。通货膨胀的降低表明经济增长正在放缓，但造成这种下降的主要因素是短期因素，其影响力可能不会持续太久。



Factors behind the Easing Inflation

Many factors stand behind this decline. First is the high base effect from last year, according to the national bureau of statistics, which means that the comparison benchmark is particularly too high. Second is the trade tensions instigated by the US, after Donald Trump announced many protectionist measures to reduce the US's trade deficit with China by setting tariffs on many imports to the US, albeit that the effect of mutual tariffs between the US and China have more to do with sentiment than with the actual impact which is limited. The third factor is the softening debt market as China's government cracks down on debt. The fourth factor is the higher borrowing cost resulting from this crackdown making many investments unfeasible. And finally, the fifth factor is the real estate market which is slowing down.

Some economists predict that this downward trend in inflation will continue, and many analysts have revised their inflation expectation downward for the year. The governor of the Central Bank in China also confirmed this view as he saw less upward pressures on inflation, and expected it to be mild this year.

Lower Exports

Another sign of slower activity was the lower export record in March. This caused Shanghai's composite index – a benchmark for Chinese equities – to decline by 0.66 down to 3159 points as it revived worries that growth is slowing down.

The fall in exports, however, did not do much to affect the impressive quarterly trade figures with America, which revealed that China's trading surplus with the US had surged 20% in that period. Yet, this rise may have been due to manufacturers and businesses rushing to ship products to the US before the implemented tariffs are effective. China's declining exports in March may continue to decline further with imposed tariffs by America on medical, and technology products, among others, although the timeline for implementing them is still not clear.

Even when China sold more to the US in the first quarter, it bought more from the rest of the world and it had a trade deficit with the remaining countries. Size of this deficit was \$9.8 billion in the first quarter. This was the opposite of expectations of a higher surplus than in February as analysts predicted a growth of 10% in

comparison with February growth record of 6.3%.

Decline in exports affected industries and tech firms alike, which can be a threat to China's "made in China 2025" strategy that aspires to build China's growth on high-value products rather than cheap prices. However, China's aluminum exports increased to the highest level since June, when the United States imposed tariffs on aluminum and steel.

Analysts believe that the decline of exports in March to be most likely temporary and not a long term direction. Looking at the larger picture, exports grew by 14.1% in comparison with the same a year ago. The momentum is still to the upside, and the reason for temporary decline, according to analysts, is seasonal factors.



As manufacturers were preparing for a rise in demand with the high season, they increased their imports. This included imports of soybeans, copper, crude oil, and iron ore, among others.

Overall, the general administration of customs reported a trade surplus of 326.18 billion Yuan (\$51 billion) for the first quarter as exports increased by 7.4% and imports by 11.7%.

Conclusion

Easing inflation signals that growth is faltering. But majority of factors causing this decline are short term and the effects may not last. Growth could speed back up again given its previous momentum.

A temporary slowdown in growth in March exports did not affect the good trade performance of the Chinese economy in the first quarter of the year. President Trump is leading a trade war against China, but China's economy remains robust and it is likely to emerge victorious in such a war. **B**

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One Belt One Road Initiative Explained

By Harold Murphy

早在 2015 年 3 月 28 日，国家发展改革委、外交部、商务部就联合发布了《推动共建丝绸之路经济带和 21 世纪海上丝绸之路的愿景与行动》。该行动的发布源于 2013 年 9 月和 10 月由中国国家主席习近平分别提出建设“新丝绸之路经济带”和“21 世纪海上丝绸之路”的合作倡议。“一带一路”旨在借用古代丝绸之路的历史符号，高举和平发展的旗帜，积极发展与沿线国家的经济合作伙伴关系，共同打造政治互信、经济融合、文化包容的利益共同体、命运共同体和责任共同体。

“一带一路”是世界上跨度最长的经济大走廊，发端于中国，贯通中亚、东南亚、南亚、西亚乃至欧洲部分区域，东牵亚太经济圈，西系欧洲经济圈。该战略有近 60 个国家参与支持，其中 50 多个国家明确表示愿意参与“一带一路”战略。而作为“一带一路”倡议的重大先行项目，中巴经济走廊建设进展快、成效显著，两年来，已有 18 个项目在建或建成，总投资额达 185 亿美元。随着走廊项目建设逐渐进入早期收获阶段，巴基斯坦已成为展示“一带一路”成果的橱窗。

“一带一路”开展以来，经济成果也颇为卓著。“一带一路”经济区开放后，承包工程项目突破 3000 个。2015 年，中国企业共对“一带一路”相关的 49 个国家进行了直接投资，投资额同比增长 18.2%。2013 年至 2017 年，中国与“一带一路”沿线国家货物贸易额累计超过 5 万亿美元，对外直接投资超过 700 亿美元，中国企业在沿线国家推进建设 75 个经贸合作区，上缴东道国的税费 22 亿美元，创造就业岗位 21 万个。

“一带一路”的发展成果如此丰硕，那么这些项目的前期投资是从何而来的呢？国务院新闻办公室于 2017 年 5 月 8 日在国务院新闻办新闻发布厅举行新闻发布会，介绍了“一带一路”基础设施项目建设的资金来源的四个主要渠道。一是企业自有的资本金。二是和合作方共同出资。三是基金和当地一些资金，或者其他来源，比如说世行、亚投行、丝路基金等一些国际化的基金。四是在项目进展过程中追加或新增的投资。同时他表示，我们坚定不移地反对腐败和各种其他的国际犯罪活动，中央企业既遵守中国的法律，也遵守所在国当地的法律，更遵守国际的规则。

“一带一路”作为全方位对外开放战略，强调共商、共建、共享原则，给 21 世纪的国际合作带来新的理念，更使我国的国际影响力大大提升。

One Belt, One Road



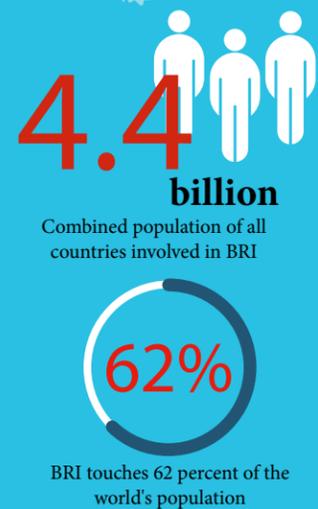
The One Belt One Road Initiative, or officially The Belt and Road Initiative as of 2016, is one of the largest mega-projects in the history of mankind, covering more than 60 countries and 40% of the world's GDP.

The Belt and Road Initiative's objective is to connect China with Eurasian countries, through the development of the Silk Road Economic Belt (SREB) and the ocean-going Maritime Silk Road (MSR). When completed, the project shall provide China with a major role in global affairs through a China-centered trading network.

The Belt and Road Initiative has covered infrastructural investments such as in railways and highways, power grids and energy networks, real estate and technology hubs so

far, and was the most frequently mentioned system in the People's Daily in 2016.

With infrastructure spending currently insufficient in most of the Asia Pacific region and Central and Eastern Europe, the Belt and Road initiative is expected to bridge the gap by providing infrastructure-driven economic growth, and many countries and heads of states expressed their interest in joining the project. According to the World Pensions Council, the Asian continent - except China - could need around \$9 trillion (\$9,000 billion) worth of infrastructure investments over the following 10 years. For comparison, China's total trade volume in the countries involved in the Belt and Road Initiative exceeded \$3 trillion between 2014 and 2016, and created around 180,000 new jobs.



Geographic Structure

The Belt and Road initiative is focused around seven geographic territories, which include six continental corridors and the Maritime Silk Road. The six continental corridors include the New Eurasian Land Bridge - connecting Western China and Western Russia, the China-Mongolia-Russia Corridor, the China-Central Asia-West Asia Corridor, the China-Indochina Peninsula Corridor, the China-Myanmar-Bangladesh-India Corridor, and the China-Pakistan Corridor.

While the China Pakistan Economic Corridor and the Bangladesh-China-India-Myanmar Economic Corridor are often mentioned as a part of the Belt and Road Initiative, they are officially classified as "closely related corridors". The port of Gwadar in the

China Pakistan Economic Corridor is especially important to the Belt and Road Initiative as it serves as a major link between the Maritime Silk Road and the continental corridors of the Initiative.

The Maritime Silk Road, on the other hand, refers to the historic Silk Road that connected China with Southeast Asia, India, Arabian Peninsula, North-Eastern Africa and finally Europe through a number of seas and the Indian Ocean. The Maritime Silk Road focuses on investments and cooperation among the mentioned regions, and was first proposed in the Indonesian Parliament in late 2013 by Xi Jinping.

Loans and Development Funds

Projects and infrastructure spending planned under the Belt and Road Initiative require a substantial amount of capital to construct and realize. Foundation of the Asian Infrastructure Investment Bank was proposed around the same time as the Maritime Silk Road in late 2013, and has the main objective to raise and lend capital for infrastructure projects, improve regional cooperation and accelerate economic growth. Currently, over \$160 billion of infrastructure projects are either in the process of planning or under construction. Most of the bank's capital will be provided by Asian and Oceania countries, while China will remain the single largest stakeholder with 26% of voting rights.

According to Fitch Ratings, there might be problems in the way how Chinese banks control risk, primarily proved by the Chinese domestic market where banks have been known to allocate capital inefficiently to some extent. Projects under the Belt and Road initiative may therefore lead to new sub-standard asset qualities for Chinese banks. It still remains to be seen how Chinese banks will handle any potential risks associated with projects under the Initiative.

Besides loans provided by banks development funds will also have a role in supporting various infrastructure and energy projects. One of those funds is the Silk Road Fund, proposed by Xi Jinping in late 2014 as a development fund with the main role to directly invest in projects as opposed to lending money. In its initial plan, the Silk Road Fund had a total size of \$40 billion.

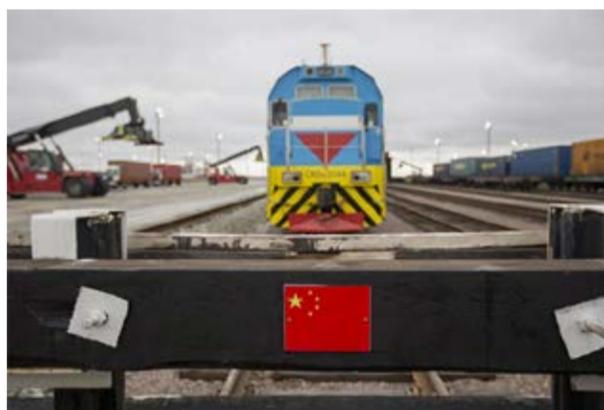
The Belt and Road Initiative has covered infrastructural investments such as in railways and highways, power grids and energy networks, real estate and technology hubs so far

Conclusion

The Belt and Road Initiative is a game-changer for the role of China in global affairs. According to some reports, the Belt and Road Initiative may be a springboard to extend the influence of China in Asia and the regions covered by the Initiative – at the expense of the United States. China is already a major partner of countries spanning across all continents, and has invested billions of dollars in countries from South America to Africa. In general, the Belt and Road initiative is believed to improve cooperation and economic activity in the covered countries, create new jobs and reduce infrastructure imbalances in the region. **B**



Gwadar Port is considered a crucial link between the land-based belt and the maritime road



At the Khorgos border crossing point a Chinese flag indicates the line is linked to China



A sign shows the distance from London's Eurohub rail freight depot to some destinations as a freight train sets off with containers laden with goods from China



A Brief History of the USD/CNH Currency Pair

By Harold Murphy

一个国家的货币显示着这个国家的经济实力，随着中国在世界贸易中的影响力越来越大，资本流动价值不断增长，我国人民币在 2015 年成为仅次于日元、英镑、欧元和美元的第五大交易货币。数据显示，2018 年 1 月，人民币在国内和国际支付货币中的份额（按金额）为 1.66%，较 2017 年 12 月小幅微升 0.05 个百分点，并继续保持全球第五大支付货币的地位。

在人民币市场，离岸人民币的发展也非常迅速，香港作为中国的国际枢纽窗口，是推动离岸人民币市场的首发地。到今天，已经有很多个国家在自己的金融中心进行大量的人民币交易。

反观美元——美元是外汇市场上交易量最大的货币，也是世界主导的储备货币。通过本文，你可以看出有关美元和人民币的汇率波动情况：美元长期占据全球第一大支付货币的位置，但今年年初其在国内和国际支付货币中的份额占比较去年出现下滑，由 39.85% 下降至 38.53%。在 3 月下旬，人民币兑美元出现了短时的急涨行情。但进入 4 月后人民币汇率波动加大：连续第三日下跌后却在四月中旬又迎来连续三日升值。近期人民币汇率波动加大的原因主要由于整个市场的波动率都在加大，带动了人民币汇率波动加大。从背后深层次的原因看，中美贸易摩擦从预期层面影响了市场对人民币的投机交易，从而加大了人民币兑美元汇率的波动。

短期来看，人民币因为外部环境的变化而出现升值压力。而更长周期来看，人民币需要成为国际流通货币，在国际上有更大的话语权，则需要保持稳定的汇率，这个汇率稳定不仅仅是对美元，还要对欧元、英镑等。从这个角度看，人民币长期并没有较大的升值压力，但是需要较为稳定的汇率。

The renminbi, or RMB for short, is the official currency in China while the Yuan represents its basic units. Still, in the international context, the term "Chinese Yuan" is often used when referring to China's currency.

With China taking an increasingly powerful role in the world's trade and the value of capital flows growing, the Chinese Yuan became the 5th most traded currency in 2015, only behind the Japanese Yen, British Pound, Euro and US Dollar, and this article intends to provide a brief history of the US Dollar vs. Chinese Yuan currency pair (USD/CNH).

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The Offshore vs. Onshore Renminbi

However, there is a notable difference between the two currency codes associated with the Yuan - CNY and CNH - which are the onshore and offshore renminbi. The offshore renminbi - CNH - came into existence with China's efforts to internationalize its currency by signing currency swap agreements with dozens of countries worldwide, including the United Kingdom, Brazil, Argentina, Canada and Malaysia, to name a few. Hong Kong, being the default international hub of China, was the natural place to launch a market for the offshore renminbi. Since then, Singapore and London have followed and created their own CNH markets and today market participants trade the Chinese currency in all major financial centres in the world.

The onshore renminbi was unpegged from the US dollar in 2005, as a result of China's transition from a centralized economy to a market economy. Since 2006, the Chinese authorities allowed for a floating exchange rate regime, although only inside a fixed and narrow band against a basket of world currencies. The offshore renminbi, or CNH, isn't required to trade inside that narrow band which makes it more interesting to analyze its price movement against the US Dollar.

Onshore RMB

Listed as CNY
RMB that circulated on mainland China



Offshore RMB

Listed as CNH
RMB that circulated outside mainland China (mainly in Hong Kong)



* Starting with Hong Kong and Singapore, RMB markets are opening across the world.



The US Dollar – Base Currency of the Pair

The US Dollar, on the other side, being the most traded currency in the foreign exchange market and the world's dominating reserve currency, is a natural counterpart when analyzing the Chinese Yuan, and takes the place of the base currency in the USD/CNH currency pair. This means, the pair shows the price of the US dollar expressed in renminbis, i.e. a rise of the pair reflects a depreciation of the Yuan, while a fall of the pair reflects an appreciation of the Yuan.

The reason for the sharp increase in CNH's value since its inception was partly speculative in nature as market participants thought the renminbi would increase in value and return to an equilibrium level against the US dollar, driving the demand for the Chinese currency. Previously, the undervaluation of the renminbi - which should have helped China to increase its trading competitiveness - was believed to be as much as 37%.

Technical Picture of the USD/CNH Pair

Looking at the technical picture of the pair, the initial appreciation of the Yuan against the US dollar is clearly visible on the weekly chart below, by the falling channel on the left-hand side. The appreciation of the Chinese currency, which began with market participants believing the currency will increase in value as the international pressure on China to increase its undervalued currency rose, lasted almost three years as shown on the chart. During this period, the Chinese Yuan appreciated

around 7000 pips against the US Dollar. Part of the reasons for this dramatic appreciation was also the Federal Reserve's monetary easing, which pushed the value of the US Dollar lower against most of the major world currencies.

The middle part of the chart shows the succeeding depreciation of the Chinese Yuan, represented by the rising channel. The pair made consecutive higher highs and higher lows during the period between late

2014 and the beginning of 2017, until it finally broke the lower channel line.

Finally, the right-hand part of the chart shows the recent fall in the USD/CNH currency pair, which equals the Yuan's appreciation against its American counterpart. The pair currently trades at around 6.33, and is still around 1,400 pips and 2,300 pips away from the long-term orange support zones, under which the pair should have difficulties to fall below.

The USD/CNH Pair
On the **Weekly** Timeframe



The USD/CNH Pair
On the **Daily** Timeframe



To look closer at the recent developments in the pair, a daily chart is provided below which basically zooms into the right-hand part of the weekly chart above. As you can see from the chart, the pair is clearly in a downtrend again, with the price making lower lows and lower highs. Resistance zones to the

upside are shown as green rectangles on the chart, while support zones to the downside are shown as orange rectangles. In the recent period, the pair is in a consolidation state and trades between the upper green resistance zone and the lower orange support zone. The trading range still equals to around 1000 pips.

Looking at the previous price-action on the chart, the pair tends heavily to the downside, where it should find support again at the orange support zones shown on the weekly chart, at price levels of around 6.19 and 6.10.

Conclusion

Although the CNH is a relatively young currency when considering its floating regime, the rapid internationalization of the renminbi will for sure add to the attractiveness of the currency and draw international capital. This, in turn, will increase the demand for the renminbi and push its price against the US Dollar (and other major currencies) up, as shown by the daily chart and the downtrend in the USD/CNH currency pair (meaning, less renminbis would be required to buy one US Dollar). **B**

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Hard Rock Cafe

Implants Footprint in Tianjin

By Natasha J

喜欢美国文化或摇滚音乐的你一定听说过大名鼎鼎的硬石餐厅。1971年，两位美国青年泰格利特和莫顿在伦敦开了第一家硬石餐厅；1977年，卡罗尔·金以一首 Hard Rock Cafe 成名。到1982年，硬石餐厅开始向全球扩张，美国首家硬石餐厅在洛杉矶开业。硬石餐厅不仅是全球知名品牌，其产业也遍布世界各地，硬石国际在伦敦、纽约、旧金山、悉尼和迪拜等全球标志性城市拥有、经营和特许经营着多家硬石餐厅。这里卓越的音乐品位和令人难忘的用餐体验，早已闻名遐迩。作为全球第182家、华北首家硬石餐厅，天津硬石餐厅将成为备受天津消费者热捧的潮流餐厅。

硬石集团亚太区副总裁杨大泓 (Steve D. Yang) 先生表示，硬石餐厅一直在寻找机会入住中国北方城市。虽然天津位列中国二线城市，但是它的规模以及发展程度已经堪比一线城市。天津是北方最大的港口城市，也是四个中国直辖市之一。近年，天津的经济发展一点都不逊色于北京、上海等一线城市，这也为硬石餐厅的发展提供了巨大的机会。杨先生说，天津的硬石餐厅绝对是同品牌中最好的，无论是店内的装潢还是设计，都非常有格调。这家店带给人们的视觉享受也是一流的。

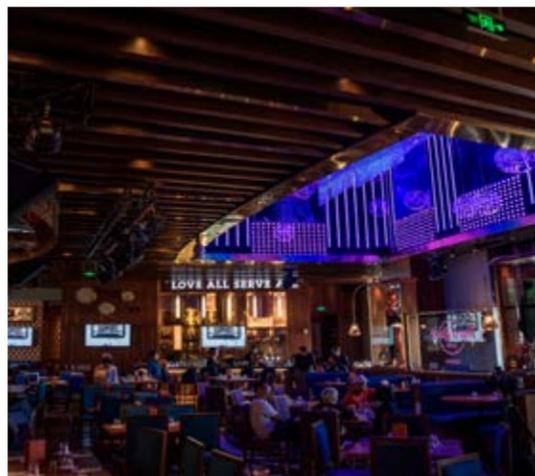
在美食方面，硬石餐厅会为大家提供传统美式餐饮。大部分的硬石餐厅菜单都是比较相似的。但这么成功的品牌怎么会不考虑地域因素和当地人的口味呢？天津硬石餐厅就完美地将在新加坡及香港地区的硬石餐饮经验借鉴过来，给菜单加入了亚洲风味特色。对餐饮业而言，通常一个店开业的头两个月，都将面临巨大的挑战，“我们会收集客户的反馈和信息，结合大数据去调整餐饮。”当然了，硬石餐厅的细致入微不仅局限于食物，还包括音乐、娱乐，甚至是零售部门。作为“Rock”餐厅，摇滚乐自然是必不可少的，近年来广受乐迷欢迎的 Maroon 5 的音乐就会在店中播放。不过，硬石餐厅的音乐除了摇滚乐，你还可以在店内听到 Pop 甚至 DJ 音乐。喜爱 DJ 的朋友也有耳福了，硬石餐厅将请著名 DJ 来津为大家奉上精彩的 DJ 派对之夜。在周日和午餐时光，店内还会适当播放爵士乐，给大家一个轻松惬意的用餐环境。

硬石餐厅的又一大特色是其同时售卖周边产品。你可以在天津硬石餐厅买到 T 恤衫、胸针、杯子等精彩周边，这些产品的销量一直很好。如果这些还无法满足你的收藏爱好，部分更大的硬石餐厅还有 Zippo 打火机及其他服饰。

除了面向散客开放，硬石餐厅也会接待团体客户，举办大型活动，例如商务活动、家庭聚会、生日宴会、演出和音乐会等等。本店的规模也比较大，864 平米的店内与户外用餐区可以同时容纳 222 人。一层除了传统的堂食区域，还为照顾本地人的特别需求专门设置了 vip 包房。音乐角、舞台、酒吧区域也给这个空间带去了独特的氛围。厨房则位于二楼。

谈及客户群体，杨先生说，我们的店铺希望吸引从 8 岁到 80 岁的全年龄段的各类人群，通常周日是家庭日，而周五周六则是适合派对达人聚集于此。

硬石餐厅的合作伙伴鲁能集团在天津地区的商圈发展中影响巨大。硬石餐厅是鲁能集团开展与国际品牌合作的又一代表之作，同时也是鲁能商旅板块拓展自营餐饮品牌的首发成果。这家拥有别致艺术设计感的餐厅，坐落于天津市南开区天塔道 56 号鲁能城购物中心。鲁能集团北京商旅公司商业管理中心常务副总经理黄子健 (Clarence Wong) 先生表示，虽然鲁能集团专注于房地产领域，但集团也有与文化相结合的产业，包括娱乐及餐饮业。硬石餐厅无论在文化还是品牌方面都符合鲁能的发展方向，而且我们已经在全国十多个城市推广硬石餐厅。天津在华北地区是一个特殊的市场，这里的消费者知道什么才是优质餐饮。未来，鲁能将和硬石餐厅一起走进大连、济南、北京、文昌等城市。我们也相信硬石餐厅和鲁能将共同携手为各地食客带去更好的用餐体验。



Hard Rock Cafe, one of the world's most recognizable food, drink and entertainment brands, is proud to be adding its rock-and-roll style as they recently opened doors to the people of Tianjin. It brings the brand's one-of-a-kind blend of music, entertainment, iconic merchandise and authentic American fare. Hard Rock Cafe Tianjin is sitting pretty at the super excellent Luneng CC Plaza across from Tianta Subway station, opposite to the most famous Tianjin attraction – Tianjin Water Park.

To provide our readers with an insight into how the brand landed in Tianjin and everything that can be expected of it, we had an interaction with Steve D. Yang, Vice-President for Asia-Pacific region, Franchise Development and Operations, Hard Rock International. Following are the excerpts of the interview:



Interview with Steve D. Yang

Vice President for Asia Pacific Area, Hard Rock International Franchise Development & Operations

Why did you choose Tianjin to open Hard Rock Cafe?

Hard Rock Cafe is working in tandem with the Luneng Group, part of China's largest electric utility company, to expand our dynamic brand to the lively dining and nightlife scene in Northern China. Tianjin is just one of the key cities that we signed with Luneng.

Although Tianjin is a second-tier city in a sense, I think it's as big as the first-tier cities in many ways. Known as the Ford of Heaven, Tianjin is a metropolis in northern coastal Mainland China and one of the four national central cities of the country. Ranked No. 5 on the 2017 China integrated City Index and competing with major cities like Beijing and Shanghai, Tianjin is most definitely an excellent location.

What kind of offers will Hard Rock Cafe bring to Tianjin?

At present we are offering authentic Hard Rock Cafe experience to Tianjiners. I've been to many Hard



Our concept is 8-80 wherein we want to be appealing to 8-year olds through to 80 year olds

Rock Cafes, but Tianjin Hard Rock is one of the finest I've seen in quite some time. It's beautifully designed and tastefully decorated. I'm amazed with the visual offering.

In terms of food, currently we have catered to a very traditional American palate. As in any business the first 2 months are the most crucial. It is the data gathering phase that entails familiarising with the Tianjiner's palette, analysing customer feedback and basically carrying out local profiling. Once that phase is complete we will change the offerings accordingly. This is not limited to F&B but also the music, entertainment and even the retail department. We will monitor sales of t-shirts, pins and other souvenirs. Western concept is fairly new in Tianjin. We held our soft opening on the 20th of April and once we have better understood the locale we are hoping to host our grand opening party very soon.

Are there any exclusive features about the Hard Rock Cafe Tianjin?

Diversity is what we aim for at Hard Rock Cafe. In Tianjin's outlet we have an entry hallway, what we call the legendary singers atrium like a hall of fame. We even have a few Chinese legends on display, with one singer being a Tianjiner. The design is modern, chic and goes with the



Chinese flavour, as opposed to having a cafe designed to the 80's retro style.

How many guests will the cafe seat and what are the different ambiances being offered by Hard Rock Cafe Tianjin?

The cafe can seat approximately 222 guests and generally that's a pretty sizeable Hard Rock. Planned on almost 864-square-meters of commercial area, I would say this cafe is a mid-sized Hard Rock. On the first floor we have the traditional open format dining area and a VIP room to cater for local needs, an outside patio, bar, a live music stage that will give unique, local music scene a new arena

for performances, and the cafes Rock Shop, while the kitchen spans out on the second floor.

Our concept is 8-80 wherein we want to be appealing to 8-year olds through to 80 year olds. We have set different tones and ambiances to accommodate family time on Sundays and have left Fridays and Saturdays for party goers.

What are you going to recommend from the menu in Hard Rock Cafe Tianjin?

Most Hard Rock Cafes around the world are more or less the same. Our most popular menu items include our

Legendary Burger, Smokehouse range and the Jumbo Combo. Our burgers set us apart as they are made with our proprietary blend of premium grade beef including brisket and prime rib. Our Smokehouse specialities, including our signature Hickory-Smoked Ribs and Pulled Pork Sandwich, are fork-tender, marinated and slow-cooked in our own in-house smokers.

In many countries, particularly in Asia, we've become a kind of a steakhouse. So that would probably be the key. Our menu is classic but evolving. We plan to include some form of Asian themed items on the menu to feature local flavours and flare, which we have in Singapore and Hong Kong. We might adopt some of those products to help with Asian palettes.

What sort of music would be played in Hard Rock Cafe Tianjin?

People correlate Hard Rock Cafe with rock music. It's no longer just about rock. It might have been at a time, but music is constantly evolving. Today the millennials would say rock music is Maroon 5.



So, we will have all genres of music, from rock to pop and even DJs, since EDM is very popular in China. We will bring in famous DJ's to Tianjin and have DJ nights. To us it's all about music, not so much pure rock music anymore.

Since our concept is 8-80 we are aiming for the commercial music line. Obviously, we will not have heavy metal rock blowing everybody's eardrums. A top 40, kind of broader genre, pop rock music would be more suitable. Maybe we can have some jazz playing during lunch time or on Sundays.

Talking about the merchandise, what items are you planning to sell apart from the popular t-shirt?

Many regard us as being one of the biggest souvenir stores in the world. You would be surprised to know that in every cafe we open we have at least one pin collector come in and spend 10,000 USD. Beyond t-shirts we have glassware and cups which are some of the top sellers. The Rock Shop in Tianjin is smaller. The bigger Rock shops sell Zippo lighters, magnets and even clothing.



What is the first thing you pay attention to when looking for franchise investors?

When I look for a franchisee I think 3 things. One, the passion for the brand, that's important. Second is operational expertise. If you get a partner that is very strong in operating restaurants and F&B it saves a lot of effort going ahead. Third is the financial aspect. Do they have the financial capability to sustain something on such a grand scale?

Would there be special arrangements for customers to organize special events?

Definitely, there would be. Hard Rock Cafe does a lot of event business - Corporate business events, family gatherings, from birthdays to performances and concerts. On Monday and Tuesday, when generally business is slow, we have the buy-outs or catering services. That's a great revenue generator. We hope to have a mega live concert at the grand opening party.

Maybe in August we will host a Battle of the Bands where we will bring some of the world's leading bands to

various Hard Rocks and Tianjin will be one of them. It won't be a private event. We never close doors on people, unless it's a private buyout. We will make this whole space a concert hall, including the atrium outside. It may not be about making money from the public but to give back.

Why do you think Hard Rock Cafe attracts so much attention in China?

Over the last 15 years China has been bombarded by foreign brands with pretty much every foreign brand trying to tap into the Chinese market, from the very simple consumer brands to big brands. China is also looking for a lifestyle brand and we offer so many concepts under one roof. As the market gets more saturated by different brands, I think Hard Rock is becoming very interesting to a lot of partners and investors to bring in something unique. We have 182 cafes, 25 hotels, and 11 casinos spanned throughout the globe.

What kind of customers or communities is Hard Rock Cafe looking to attract in Tianjin?

Beyond the local Chinese families, Tianjin has many expats, especially from the Korean and Japanese communities. The Hard Rock brand in Japan and Korea is quite strong. This is a terrific opportunity to market to the Japanese and the Koreans living here in Tianjin, because they know the brand. We are operating 6 cafes and an integrated resort currently in the making in Japan.

Is there a loyalty program that allows you to get special discounts or benefits?

We do have a global rewards program. As you visit more Hard Rock Cafes you're entitled to more discounts. In Tianjin we're in the works of fixing membership cards, prepaid gift cards especially because it's a fad in China. There'll be many benefits that come with prepaid gift cards.

We also interacted with Clarence Wong, Executive Director of Luneng and following are some noteworthy snippets from the conversation:

Luneng, partner of Hard Rock Cafe, Tianjin

Talking with Clarence Wong

**Executive Director, Commercial Management Center
Luneng Commerce and Tourism Management Company**

What brought about Luneng's partnership with Hard Rock?

Although Luneng is mainly focused on real estate, we also have ventures related to culture including entertainment and F&B. So, we partnered with Hard Rock Cafe. Hard Rock is a brand that focuses on all three aspects of culture - F&B, retail and entertainment. It suits the direction in which Luneng is heading as well as China's development direction: tourists, entertainment and sports.

Presently Luneng Group holds the franchise rights in Northern China. We have implemented plans to start up Hard Rock Cafe in more than



10 cities in China. We have done a market study to understand the suitability for Hard Rock Cafe in China. Luneng Group has sufficient support, including in the financial aspect, good decision making and designing abilities to bring about Hard Rock Cafe experience.

Tianjin is constantly changing. What do you expect from the audience in Tianjin?

Tianjin is a special market. Tianjiners won't consume anything and everything that is sold to them. They will only take something that is really good. Tianjiners have a very good eye and a refined palate.

What is next for Luneng?

The upcoming Luneng projects are new Hard Rock Cafes in Jinan, Dalian and Beijing. The next Hard Rock Cafe will probably be in Jinan. It is where our headquarters used to be, before having shifted to Beijing. Dalian will house an integrated Hard Rock Cafe and Hotel. **B**

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Japan Airlines' Nagoya-Tianjin route 20th Anniversary

Exclusive interview with Mr. Yoshiharu Ueki
Chairman and Representative Director of Japan Airlines



By Yuka Yamada

日本航空公司（简称日航）是由日本政府于1953年10月1日立法成立的国有航空公司。主运营基地位于东京成田国际机场（国际线）及东京国际机场（国内线）。日本航空原为日本规模最大的航空公司，在2010年虽被全日空超越，但仍拥有日本各航空业者中最多的国际线航点及搭乘人次。

4月19日，日本航空公司在天津市内举行了名古屋与中国天津航线开设20周年纪念典礼。据日航表示，名古屋-天津航线于中国加入世界贸易组织（WTO）前的1998年4月20日开通。对于日资企业而言，从天津到日本的定期旅客航班只有日航一家。受在天津市设有工厂的丰田汽车等日本企业相关旅客支持，该航班持续航行了20年。开通时每周两班，现在每天运行，每年平均约有5万人次搭乘。董事长植木义晴（Yoshiharu Ueki）先生致辞时表示感谢称：“考虑到撤出航线对日本企业自不用说，对天津经济也有很大影响，决定维持航线。此举获得了天津市政府、日资企业的支援，航线得以继续。”

植木义晴先生自18岁起，从飞行员一步步努力，方取得了今日日航董事会主席的成就。对航空飞行事业的热爱是他最初选择飞向蓝天成为飞行员的动因。众所周知，日航曾经历过一段很艰难的时期，但是植木先生和日航同甘共苦挺了过来，他临危受命担任董事并和5万同事一起努力力挽狂澜。在公司步入正轨后，他采取了一系列措施发展日航，首先他改革了企业结构，随即整顿大家的思维方式，与此同时，他非常注重激励员工，珍惜员工。日航在他的带领下一步步发展壮大。

谈及选择开通名古屋-天津航线的原因，他说名古屋是日本中部重要城市，与天津有着众多业务往来。丰田汽车公司的很多部件制造厂都在天津地区，每年都超过5万人次来往于这两个城市之间，这就是名古屋-天津航线受欢迎的原因。

在航空服务品质方面，日航一直名列前茅。“日航员工在上岗前接受了严格的各项训练，以客户为导向一直是我们服务的宗旨”，植木先生说道。另外，头等舱的特色设计和个性化服务也为有需求的旅客提供了奢华舒适的享受，名厨精心制作的料理绝对可以让你在空中度过一个难忘的飞行体验。

日本航空已经连续6年被评为最准时亚太航空公司之一。关于未来的发展，植木义晴说日航有三大愿景：一是将日航转变为真正的全球航空公司，实现可持续发展；二是继续扩大与航空公司合作伙伴的关系，并推出新航线；三是通过创新，为旅客提供更加舒适的旅行体验，创造刺激航空旅行的新业务，并采用新技术改善硬件品质。

中国的航空业近年来蓬勃发展，这也与日航的发展不谋而合，相信日航将在未来为中日交流做出更大贡献，实现自己的目标与愿景。



Japan Airlines is one of the most distinguished and well-established airline that offers routes to more than 56 countries, and makes it easier to connect with destinations both locally and internationally.

Commemorating the 20th anniversary of Japan Airlines' Nagoya-Tianjin route indicates how far the company has gone in continuing to maintain its services in one of China's booming metropolis. Bridging the distance between Japan and Tianjin not only provides a boost in both the countries' tourism, but also expands business opportunities through JAL's accessible flights. Under the pioneering influence of some of the company's leading executives, Mr. Yoshiharu Ueki, Chairman and Representative Director, and Yuji Akasaka, Executive President, Japan Airlines continually strengthens and grows under their leadership.

The current Chairman and Representative Director of Japan Airlines, Mr. Yoshiharu Ueki, joined the company in 1975. He began his career as a pilot before being invited to become a member of the company's executive board in 2010.

Business Tianjin Magazine had the exclusive opportunity to interact with Mr. Ueki about JAL's recent and past performances and future challenges in this globalized world.

Congratulations on becoming the Chairman of the Board of Directors of Japan Airlines on April 01st, 2018. You started your career as a pilot, what inspired you to work for the aviation industry?

More than 90% of those who become pilots are individuals who are really interested in airplanes. When I entered high school, I did not want to choose my university based on my national exam. I decided on what I wanted to be first, and it was to become a pilot. Since then I've been working my way through my career.

When you were invited to be a board member for JAL, what helped you make the decision to shift from a pilot to an executive of the company?

I became a director at the age of 57. I have been flying from the age of 18. More than 2/3rd of my life I only knew how to maneuver an airplane. Resigning from being a pilot was a very tough decision. I chose to abandon my flight career and become a director because the company went bankrupt.

A mudstone is floating and there are 50,000 employees. Although it may not be able to help everyone, if you leave it alone, this mudstone will surely sink into the ocean, and all



50,000 people will die. If I could save a single person by my own hand, I would not regret it even if I quit being a pilot. So, I quit being a pilot and decided to become a director on my own.

When you were appointed President of Japan Airlines, the company's economic situation was very critical. How did you rebuild your company to where it is today? What measures did you take to overcome the bankruptcy?

There are two, and one is to build a profitable system. In other words, we did a structural reform. Another thing is that we have reformed our mindset. Companies can be brought

back by structural reform and reforming our mindset. I have done these two thoroughly and have rebuilt the company.

I took over as the president after the bankruptcy in the second year. For the past six years I have carried out business as president. As president, motivating the employees is important. There were 50,000 employees, and when the management collapsed there were only 33,000 left. The employees have not changed - they were all the same good and smart staff. We were still able to make a very high profit. You just need to motivate the employees; treasure them and tell them that you

"Courage" to go through your beliefs is my mantra

want them to be happy. For 6 years I managed that somehow, and that's what I did.

The 20th anniversary of the first direct flight from Nagoya to Tianjin is being commemorated this year. Why Tianjin and Nagoya? Please inform us how satisfactory this route is that connects directly Japan and Tianjin.

Nagoya is the main city of Chubu area. It has a lot of companies that enjoy business relations with Tianjin, such as TOYOTA. Many of Toyota Motor Corporation's manufacturing plants and other companies are located in this area of Japan, and as you know, Toyota also has a manufacturing plant and many cooperation agreements in Tianjin.

Each year there are more than 50,000 people using Japan Airlines coming from Chubu, and this is what makes Nagoya and Tianjin route very popular.

What makes Japan Airlines different from other airlines? How do you distinguish yourself as one of the most well-respected airline company worldwide?

JAL has been focusing on high quality products and services. In addition to providing excellent products, a customer-oriented human-touch factor has been at the forefront of our services. Based on the concepts introduced in JAL Philosophy, our employees engage with our customers with a sense of gratitude.

JAL's cabin crew and airport staff undergo a rigorous training program prior to serving customers in flight or at the airport. In addition, selected



employees compete at events to test their customer service levels and to polish their skill set. These actions ultimately provide a world-class customer-oriented flight experience.

While striving for operational excellence, JAL will incorporate IoT and technology to continue improving customer service levels.

Japan Airlines is one of the best 10 airlines in the world. What are the main factors that have enabled you to acquire this leading position?

JAL has been investing in its products and services to provide an improved customer experience through the highly acclaimed JAL SKY SUITE aircraft. First Class features a product that provides a sense of luxury with the highest levels of personalized service. In Business class, customers can experience unimpeded aisle access to their private fully flat seats. Premium Economy features an increased seat width that is 10cm greater than what it is in previous models while improving the seat's basic functionalities. And, customers in Economy Class can enjoy JAL's award winning seat with greater legroom thanks to an expanded seat pitch and slimmer seats. In the 787 aircraft, JAL Economy features 8 seats across, which allows for wider seats in a spacious cabin environment.

First and Business Class customers can enjoy special menus carefully arranged by renowned chefs while Premium Economy and Economy customers will have a flight full of delicious surprises that never fail to please.

For Japan Domestic flights, the carrier offers the ability to check-in seamlessly through JAL's 'Touch and Go' service and an Express-Tag Service that provides passengers with a convenient and comfortable boarding experience by shortening the time required to check in baggage. During flights, customers can now take advantage of free Wi-Fi service throughout JAL's domestic network.

Japan Airlines has been named the best on-time Asia-Pacific Major Airline for six consecutive years, and eighth overall for its domestic and international flights operated in calendar year 2017 by FlightStats Inc., a US flight status tracking company that analyzes on-time arrival rates for global airlines. JAL also took second place overall in Major International Airlines category. OAG Aviation Worldwide Limited, a company located in the U.K., presented JAL with a first-place award for on-time performance in 2017.



What plans or goals do you have for the future of JAL?

The company has initiated a 10-year grand design. JAL has 3 major visions which we seek to achieve and that is to - transform JAL into a truly global airline, create new values one step ahead of its competitors, and lastly, to achieve sustainable growth. By utilizing the upcoming 2020 Tokyo Olympics and Paralympics, we will accelerate our growth through innovation and cater to the demand of targeted 40 million inbound visitors.

We will continue to expand and establish partnerships with our airline partners, as well as launch new flight routes to places such as Amami Islands in Okinawa, and a new route to the west coast of North America. In terms of travel experience, we will strive to go beyond the needs of our passengers by providing excellent quality and comfort to assure stress-free travel.

Aside from those, we aspire to reach our goals through innovation by concentrating on three aspects, namely providing stress-free travel experience for all our customers, creating new businesses and services that stimulate air travel demand, and adopting new technology and source capabilities to improve quality and productivity, and to innovate customer experience.

What motivates you still to lead the company?

Perhaps Chairman is the top of a company in Hong Kong. But in Japan, the president is at the top. I did this for 6 years. My motivation is that I just want to make my employees happy. If you think of it as drama, I've been a leading actor for six years, but there is another leading actor who has taken over as a new president, Mr. Akasaka. I think that it is my job to be a stagehand and prepare various things to make his work easier. That is the job of the chairman in Japan.

Do you live by any particular motto or mantra that you follow?

"Courage" to go through your beliefs is my mantra. To have that courage you must have "responsibility and preparedness". I have these two. For example, when I became the president, there were 33,000 employees in this company. There were various people here, and it was inevitable that we had disagreeable individuals. Sometimes they would cause an incident and as president, you will have to shoulder the responsibility of these 33,000 people in JAL group. I was prepared for this, and that is why as president having these beliefs helped me. ☑

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The Productive Habits of a Billionaire



Jeff Bezos's story

By Fanny Bates

世界上有这么一家企业：它让全球最大的零售业者沃尔玛，至 2011 年第二季为止，连续九季度单店营收下滑；它拥有云服务产业最大市场占有率，将是云端时代的“微软”；它在金融海啸期间逆势成长近八成。这家业绩非凡的企业，就是全球最大的线上零售商亚马逊。而贝佐斯 (Jeffrey Bezos)，正是它的创办人。他被 CNN、《彭博商业周刊》与《连线》称为“乔布斯后第一人”。

贝佐斯的人生履历也很精彩。1964 年，他出生于美国新墨西哥州阿尔布奎克。1986 年于美国普林斯顿大学毕业，进入了纽约的一家高新技术开发公司 FITEL，主要从事计算机系统开发。1988 年，贝佐斯进入华尔街的 Bankers Trust Co，担任副总裁。1990 年至 1994 年，并与其他人一起组建套头基金交易管理公司 D.E. Shaw & Co，于 1992 年成为副总裁。1995 年 7 月 16 日成立 Cadabra 网络书店，后将 Cadabra 更名为亚马逊，于 1995 年 7 月重新开张。1997 年 5 月股票上市，亚马逊成为了世界上最成功的电子商务网站之一。

作为全球最成功的企业家之一，他有很多优点值得我们借鉴。和很多企业家不同的是，他每天都保证自己有充足的睡眠：贝佐斯从未在早上安排会议，他每天都要睡够八小时。同时，他也是一个敢于承担责任的冒险者。当看到互联网发展的势头时，他毫不犹豫地投入到了这一行业中，并开始在网上卖书，亚马逊就这样诞生了。与此同时，他非常了解如何长期发展自己的产品。除了卖实体书之外，他还有意识的发展了电子书，Kindle 就这样出现在了我们的面前。拥有一个幸福美满家庭和优秀企业的他，还有很多值得我们敬佩和学习的地方。下文有更多细节等待你的发现。

The richest man today, CEO and Co-founder of Amazon is a living example of how our habits can increase our productivity and revolutionize our business. “What’s dangerous is not to evolve,” Jeff Bezos once said in an interview. His statement reflects his own attitude towards success and proves that he is a powerhouse of an entrepreneur and innovator.

To become powerful, rich and worthy of people’s respect, you need to evolve. His own business evolved when he decided that being a CEO of the online retail behemoth Amazon is not enough for him. By pursuing his own dreams he has had since childhood, this tech mogul bought the Washington Post and a private rocket ship company, Blue Origin. Sometimes considered having “ice water in his veins,” some people think of him as a ruthless workaholic. It’s true, he does work hard, but his habits and daily routine show that he isn’t addicted to work. Even though he has some tough qualities, his personality reflects courage and big-picture thinking.

1. Get enough sleep

One of the most productive habits which any person can have is getting enough sleep. Jeff Bezos never sets an alarm in the morning nor does he schedule early meetings. He believes that lack of sleep affects the quality of our decision-making and us. He always makes it a point to

get enough sleep, at least eight hours every night. Many studies have shown that lack of sleep can increase the risk of cardiovascular diseases and weaken the immune system. While he was working on Wall Street, he brought a sleeping bag to make sure he will have enough rest.

2. Fight for your ideas and take risks

Bezos is a risk taker and the person who fights hard for his winning ideas. The Princeton grad wanted to get into the world of e-commerce. After searching the Internet for new business ideas he discovered an increase in the World Wide Web usage. He immediately compiled a list of 20 products which people may find interesting enough to buy. The first thing on his list was books, so he ran with books. In the beginning, he could only buy a book when a buyer ordered it. Soon the growth of sales was exceeding his supplies, and Amazon was born.

3. Plan long-term investments

Jeff Bezos is a person who always thinks about long-term investments. He is a big-picture man. When he recognized the potential of Internet trade, Amazon conquered electronics, music and many other products. So he didn’t stop with books and soon Kindle was born and created its own niche. Now Amazon offers cloud



computing services to other big businesses, the US government and NASA.

He once stated: “I knew that I might sincerely regret not having participated in this thing called the Internet that I thought was going to be a revolutionizing event. When I thought about it that way... it was incredibly easy to make the decision.” His mind never rests on new ideas and currently, he is investing in the 10,000-year clock whose purpose is to last for ten thousand years and give the descendants a sense of perseverance of human race.

4. Make your own rules

Bezos always adopts and implements his own rules. He doesn’t want anything to distract him, so he performs his tasks one by one. Even as a child attending the Montessori school, he often refused to move to a new task till he had finished the first one. He once said: I like to do what I’m doing right now. He prefers face-to-face conversation and he even implemented a two-pizza rule, so he won’t be distracted by unnecessary meetings. Basically, he won’t organize or attend a meeting if two pizzas wouldn’t be enough to feed the entire group. His staff doesn’t use PowerPoint Presentations to showcase their ideas but rather write a narrative and distribute to everyone attending the meeting.



5. Find your way to relax

Bezos always starts his day by eating a healthy meal with his novelist wife, Mackenzie Bezos. He orders unusual dishes, spends time with his family (one of the reasons why he never schedules early meetings), likes jogging and even washes the dishes after dinner. His daily rituals make him a great husband, a wonderful father, and an ambitious and innovative entrepreneur.

Jeff Bezos's unique way of thinking has led him to become the wealthiest man in the world and transformed his inventions into successful business ideas. By focusing on things his inner voice tells him to do, he has evolved into a positive, highly respected role model among businessmen. **B**

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Country Garden

It becomes Number One Real Estate Company

By Morgan Brady

去年大家大概都被一则广告刷屏了，广告语中提到这是一座“新加坡旁森林城市……”，而其开发商正是碧桂园。碧桂园集团，即碧桂园控股有限公司，是中国最大的新型城镇化住宅开发商。采用集中及标准化的运营模式，业务包含物业发展、建安、装修、物业管理、物业投资、酒店开发和管理等。碧桂园提供多元化的产品以切合不同市场的需求。各类产品包括联体住宅及洋房等住宅区项目以及车位及商铺。同时亦开发及管理若干项目内的酒店，提升房地产项目的升值潜力。除此之外，同时经营独立于房地产开发的酒店。碧桂园是中国新型城镇化进程的身体力行者，是全球绿色生态智慧城市的建造者，不仅为超过400个城镇带来现代化的城市面貌，提升当地人民的居住条件和生活品质，还在新加坡旁以当今世界先进的城市设计理念首建立体分层现代城市——森林城市。

海外市场是碧桂园目前重要的拓展方向。碧桂园已经在马来西亚、澳大利亚和印尼等国家成功获得项目，印度、越南、美国等国家均已进入碧桂园的战略之中。在碧桂园已经落地的海外项目中，位于马来西亚新山的森林城市可谓头号海外项目。这座森林城市公寓，主打“新加坡旁”概念。

2016年，森林城市实现销售额为180亿元，因受外汇政策等因素影响，该项目在国内停售，碧桂园与中国信保签约战略，双方将合作共同开拓海外市场。

就在刚刚过去的四月，《泰晤士报》等多家英国媒体报道了碧桂园以约7.7亿人民币的价格在东伦敦地区拿地，并被冠以“世界第一大房地产开发企业进军英国”的标题。碧桂园联合一家香港基金，从英国开发商Lindhill和Galliard手中买下了位于伦敦东二区的住宅开发地块Ailsa Wharf，买地价格约8000多万英镑（约7.7亿人民币）。这笔交易意味着碧桂园正式进军英国，公开亮相伦敦住宅开发市场。

早在2014年，碧桂园即已进军澳大利亚市场，斥资7300万澳元购买位于悉尼市西北部的一处开发用地，瞄准了高端住宅市场。碧桂园也与美高梅酒店集团举办了合作签约仪式，共同打造位于巴厘岛努沙杜瓦度假区，占地约14公顷的碧桂园巴厘岛森林海岸项目。

综上所述，碧桂园集团实力雄厚，发展迅速。如果碧桂园保持目前的发展态势，其股价可能会继续上涨。碧桂园的优势在于分散其房地产投资组合，因此其对不同房地产市场的风险抵抗能力较强。有意投资房地产的人士可以阅读下文加深了解。

Company Name	Contracted Sales 2017 (RMB Billion)	Contracted Sales 2016 (RMB Billion)
Country Garden	581	309
China Evergrande	510	373
China Vanke	502	365
Sunac China	360	155
Poly Real Estate Group	315	210
Greenland Group	275	255
China Overseas Land & Investment	202	187
Longfor Properties	155	88
China Fortune Land Development	146	120
Greentown China Holdings	145	114

As one of Asia's top 50 companies according to Forbes, China's Country Garden, a real estate giant based in Guangdong Province, has managed to reach the number 1 rank on the list of real estate firms in China. The company was established in 1992, and it has reached this rank last year after achieving RMB 580.8 (\$89.3 billion) in contractual sales, surpassing China Evergrande real estate firm owned by billionaire Xu Jiayin in terms of sales performance.

Surpassing its rivals

The company has also been able to surpass its other rival in the real estate development domain, China Vanke. Those three companies remained however in the three leading positions last year, albeit that the ranking has changed. Together, the three companies were able to achieve 45.5% increase in sales on an annual basis in 2017 from 2016. And the total sales of the three reached RMB 3.19 trillion (\$489.5 billion) in 2017.

Performance of Country Garden, in particular, as compared to its rivals was impressive. In 2017, it achieved an annual growth in sales of 88%, going up from RMB 309 billion (\$47.5 billion) to RMB 581 billion (\$89.3 billion). Its closest rival achieved a



China's Country Garden makes first foray into London with £400 million residential project

If Country Garden maintains its current performance, its stock price can keep on growing

growth of only 36.7% in the same year.

Country Garden forms a consortium to invest in London

The company has formed a consortium recently with a fund in Hong Kong whose name remained undisclosed for the purpose of buying a land in Ailsa Wharf in the United Kingdom. The land was sold by UK developers Galliard Homes and

Joining the Urban Development Institute of Australia

The company promotes good values such as good planning, affordable housing, and better infrastructure delivery, and as such, it has joined the Urban Development Institute of Australia on January 31st, 2018. This announcement came after the company acquired its first development project in Australia, as it has bought a Victorian development project in Wyndham Vale, about 36 kilometers west of Melbourne. The project's target is to develop 4000 apartments over an area of 353 hectares. The houses will be surrounded by a 4000 square meter park and the project is set to be completed by the end of 2018.



Stocks and Shares



A model of the Forest City development is displayed at the Country Garden property showroom in Johor Bahru, Malaysia

Australian market is only one of the many places that the company operates in. Since its establishment more than a decade ago, it has built homes for over 3 million residents in around 400 cities around the world.

Building the world's largest IBS facility

Back in May 2017, the company announced its plan to build the largest industrialized building system (IBS) factory in the world in Johor, Malaysia, with a cost of 2.6 billion RMB. Technologies from Germany, Italy, and China would be employed in the facility. The project will help Malaysia in generating job opportunities, estimated at 240000 jobs over the next 20 years, and developing the construction industry in the country, as it would make it as a whole more productive, efficient, sustainable, and safer. It would also improve the projects' performance of technology transfer projects in

terms of time, and help Malaysia achieve its objective of having smart technologies.

Country Garden's stock performance

Country Garden is listed in Hong Kong stock exchange with a market capitalization of 30 billion Australian Dollars (previously). Today, its market capitalization is 363.928 billion HKD. Its stock price has increased from below 4 HKD in 2016 to over 15 HKD today. Most of the surge took place in 2017, which turned out to be a very positive year for the company. The stock price took a small dip in the beginning of 2018, but the uptrend can resume.

Other positive metrics for the company included a yearly return of 128% and a PE ratio of 10.84. The earnings per share stood at 1.23 HKD also. The company's fundamentals signal further growth.

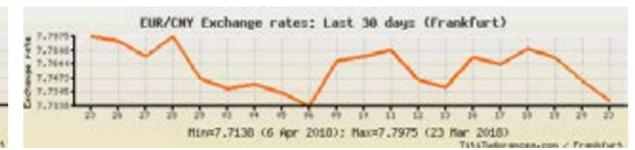
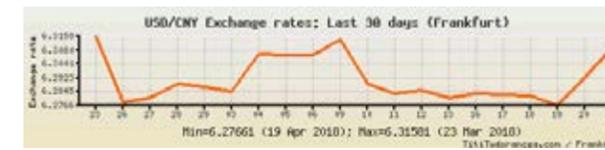
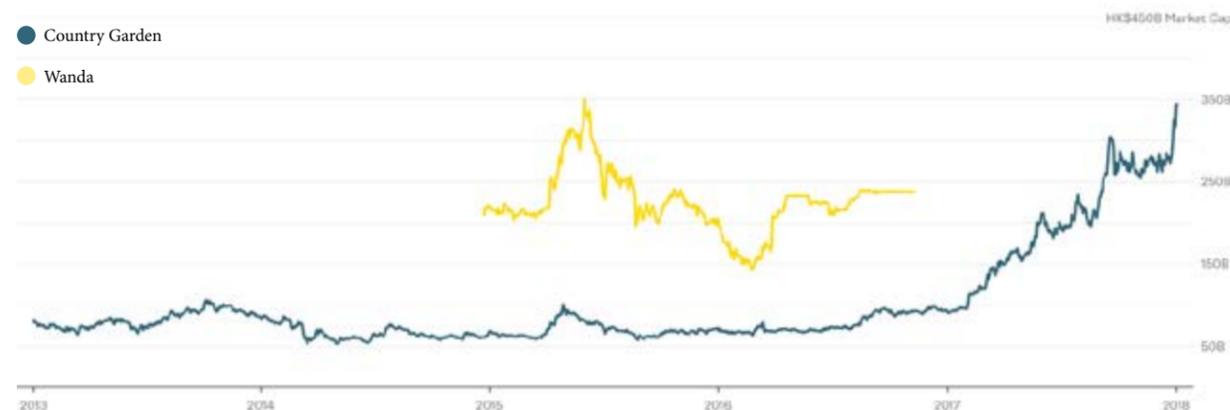
Conclusion

If Country Garden maintains its current performance, its stock price can keep on growing. A positive factor is that the company diversifies its property portfolio carefully, and thus its exposure to different real estate markets is dispersed well and the risks are mitigated. Furthermore, the company invests in regions with high potential growth such as Malaysia, making it primed for growth as well.

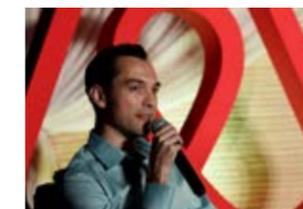
The company is not only first in China but has also made it to Forbes' list of biggest public companies around the world and ranked 273rd in 2017. With no major barriers on its way, the company is set to achieve more growth during the ongoing year. **B**

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Country Garden's market cap took off after Wanda delisted in Hong Kong



Airbnb Considers China Crucial For Global Expansion Plans



Nathan Blecharczyk, co-founder, chief strategy officer and chairman of Airbnb China

Airbnb is focusing on China through a suite of new services to reach an untapped segment of travelers in the country that the firm predicts will become its most significant market by 2020. Efforts to enhance service consistency include an expanded accommodation portfolio and host training sessions, as it takes on hotels with standardized services. Airbnb is doing exceptionally well among Chinese millennials, with 18-to-35-year-olds making up almost 80 percent of its Chinese customers. The country is also home to a notably younger population of hosts as compared to other markets such as the US. To continue that momentum, the company has just launched a namesake academy that offers offline workshops and online live chats and videos to better train and engage hosts.

Source: China Daily

Retailers Race against Amazon to Automate Stores



A shopper scanning a product with her smartphone at Hema Grocery

A global race to automate stores is underway among several of the world's top retailers and small tech startups. They are also trying to prevent Amazon from dominating the physical retail world as it does in the online shopping segment. China is emerging as an especially fertile place for these retail experiments. One effort is a chain of more than 100 unmanned convenience shops from a start-up called Bingo Box. Shoppers scan a code on their phones to enter and, once inside, scan the items they want to buy. Alibaba has opened 35 of its Hema automated grocery stores, which blend online ordering with automated checkout. JD, another big Internet retailer in China, said in December that it had teamed up with a developer to build hundreds of its own unmanned convenience shops.

Source: The New York Times

Alipay Fined for Misleading Advertising & Improperly Collecting User Information



Alipay is being used in a store

Alibaba's mobile payment service Alipay has been fined 180,000 Yuan by the People's Bank of China. The fine was issued for improper behavior in seven aspects, such as releasing misleading advertisements and collecting users' financial information in addition to requirements, according to the statement issued by the PBOC sub-branch in Hangzhou. The sub-branch identified such issues during an inspection in the second half of 2017. Following the inspection, the company said it had taken corrective action. It is not the first time that Alipay has been punished. Last May, it was fined 30,000 Yuan by the PBOC for "violating payment industry regulations." As China has been playing a leading role in the Internet industry globally in terms of innovation, there have also been increased concerns about the security of users' private information.

Source: Xinhua

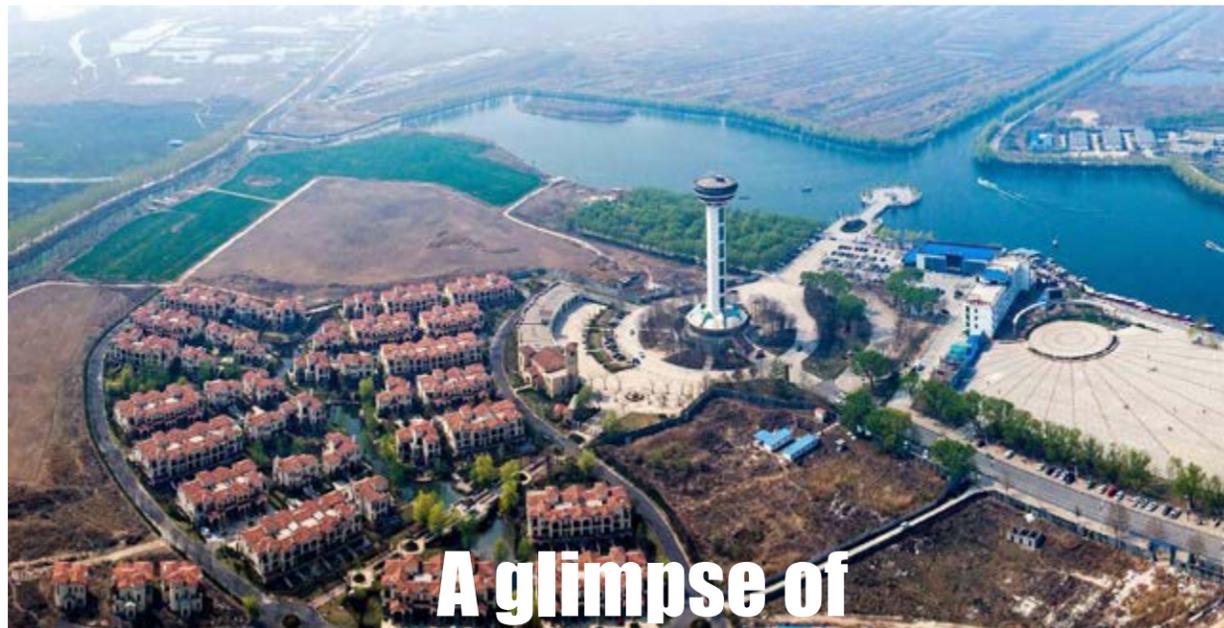
China Asks Online Video Companies to Strengthen Content Management



Kuaishou and Toutiao were ordered to make changes to their practices.

China has asked a number of major online video companies to strengthen the management of their content, and make sure that their platforms are free of harmful information. A total of 18 live-streaming and short video companies, including YY, Douyu, and Kuaishou, were contacted by the National Office against Pornographic and Illegal Publications recently to underscore the issue. They were told to stick to the guidance of good values, step up the examination of their content and security control, and not to spread inappropriate content that is vulgar or spoofing. Those that violate the laws or regulations will be investigated and strictly punished in accordance with the law, and those platforms that fail to fulfill their responsibilities will also be called to account.

Source: Xinhua



A glimpse of

Xiong'an



By Vivian Zhao, Research Analyst at JLL Tianjin

自改革开放施行以来，我国从 1992 年 10 月上海浦东新区成立后，相继批复 18 个“国家级新区”落地。最新的一个，便是雄安新区。而相比众多的“国家级新区”，雄安新区又承载着不同意义，因为她是“是继深圳经济特区和上海浦东新区之后又一具有全国意义的新区”，换句话说，她是与深圳、上海浦东比肩的国家级新区，重要地位不言而喻。

其实，早在 2014 年 2 月，习近平总书记在北京市考察工作时就提出，要明确城市战略定位，坚持和强化首都全国“政治中心、文化中心、国际交往中心、科技创新中心”的首都核心功能。雄安新区的设立正是有着纾解北京“非首都功能”的重任，除此外，它还肩负着拉动京津冀协同发展的历史使命。一夜之间，河北省雄县、容城、安新 3 县从默默无闻的保定地区小县城，变得全国皆知，世界瞩目。

在基础设施建设方面，公路、铁路和航空规划都已经有了整体设计，部分规划内容已经开始建设。根据规划，大部分交通设施将在 2020 年前后投入使用，这与雄安新区的建设规划周期合拍。据悉，未来的雄安新区将建成高铁纵横穿插、机场南北迅速可抵、快速与高速公路四通八达的交通网络布局。其中，首都新机场距离雄安新区约 100 公里，是京津冀协同发展和雄安新区规划建设的航空引擎。2019 年新机场建成投用后，将聚焦大型国际航空枢纽、京津冀区域综合交通枢纽，服务雄安新区建设发展，服务首都北京建设发展。

在建筑方面，雄安市民服务中心项目是雄安新区第一个开工建设的房建项目，被称为“雄安新区第一标”。项目总投资约 8 亿元，总建筑面积 10.02 万平方米，占地 24.24 公顷。市民服务中心承担着雄安新区政务服务、规划展示交流、会议举办、企业临时办公等多项功能，是雄安新区面向全国乃至世界的窗口，建成后可满足 3000 人常驻办公和 500 人住宿的需求。

短期来看，雄安新区对房地产、基建、交通、生态环保等领域的投资拉动效应非常明显。在基础设施建设之外，雄安新区还将深化住房、户籍、人才等制度改革，广泛吸引国内外优秀人才；制定支持政策，建立长期稳定的资金筹措机制；抓好新区及周边管控，集中承接北京非首都功能疏解，积极引进高端高新产业。

In addition to being the capital of China, Beijing is also home to its country version of Silicon Valley and is the choice of headquarters for many of China's largest government-backed and private firms and numerous foreign firms as well. Its popularity as a location has brought a number of challenges including crowding and increased costs. The city has developed additional 'non-core' office districts to try and spread the wealth and the congestion that comes along with concentrated commerce, but a year ago it kicked off an even grander plan. This was the creation of the Xiong'an new area which was slated to host what were called Beijing's "non-capital function."

Xiong'an was first mentioned during the meeting of the Central Leading Group for Financial and Economic Affairs in 2015. After two years, Xiong'an New Area was established in April 2017, positioned as the

city that undertakes the non-capital functions of Beijing and comprising state-owned enterprises (SOEs), government agencies and research and development facilities. The functions of Beijing, the capital of China, would be to serve as the nation's centre for politics, culture, international events and innovation in science and technology. The aim is to develop this 16,500-square kilometre mega city into a highly liveable world capital. Xiong'an New Area has attracted tremendous attention from the public after its establishment. One year after the announcement of its establishment, what is going on with this new area?



Location and Economic Development

Belonging to the North China Plain in the Beijing-Tianjin-Hebei region, Xiong'an New Area consists of three counties in Hebei Province, namely, Xiong, Rongcheng and Anxin, as well as four surrounding small towns. The total area of these three counties is around 1,580 square kilometres, amounting to 1.3 times that of Shanghai Pudong New Area and two times that of New York City but 0.7 times that of Tianjin Binhai New Area. However, Xiong'an New Area shows the apparent gap in demographic statistics and the level of economic development situation with the abovementioned new areas at present. The first phase of development will focus on the launching area – Rongcheng and Anxin – covering 100 square kilometres, with medium- and long-term plans covering 200 square kilometres and 2,000 square kilometres in the area, respectively. At present, Rongcheng mainly develops clothing and textiles whereas Anxin, is the location of the famous domestic tourist spot Baiyangdian, which mainly focuses on tourism and aquatic production. Meanwhile, Xiong County is famous for soft-packaging production and latex balloon production. It is known as the tannery production centre and wire and cable production centre in North China. Considering the environmental pollution and positioning of the new area, most local companies that are focused on the abovementioned pillar industries are facing transformation.

	Areas (sq km)	Population ('000)	GDP (RMB 100 million)	Positioning	
Xiong'an New Area	Xiong	524.0	394.0	101.1	Non-capital functions of Beijing including SOEs, government agencies and research and development facilities
	Rongcheng	314.0	260.0	59.4	
	Anxin	738.6	393.1	40.0	
	Total	1,576.6	1,047.1	200.5	
Shanghai Pudong New Area	1,210.4	5,187.0	8,732.0	International financial centre, international shipping centre	
Shenzhen Special Economic Zone	1,997.3	11,908.0	22,438.4	Special economic zone	
Tianjin Binhai New Area	2,270.0	2,970.0	7,000.0	Modern manufacturing, R&D base, north international shipping centre, international logistics centre	
New York City	789.0	8,510.0	56,744.0	International centre for culture, finance and media; centre for international diplomacy	

Source: National Bureau, JLL Research, 4Q17

Infrastructure

Multiple infrastructure projects started in the past year and are worthy to be highlighted. The Beijing-Xiong'an Railway started construction in February 2018. Five railway networks in total will pass through Xiong'an New Area, of which the Beijing-Xiong'an Railway and the Tianjin-Xiong'an Railway will directly reach Beijing and Tianjin from Xiong'an. The Gu'an-Baoding Railway and the Beijing-Shijiazhuang Railway will also pass through Xiong'an New Area. The Tianjin-Baoding Railway, opened in December 2015, and is the only line in operation, transporting passengers from Tianjin and Hebei Province to Baiyangdian in Anxin County. In addition to these five lines, a temporary route from Beijing South Station to Baiyangdian Station in Rongcheng started operation in July 2017, which resolved the problem of lack of train transportation between Beijing and Xiong'an New Area. As of 2020, the new area will benefit from four high-speed railway stations – Baigou Station, Baiyangdian Station, Xiong'an Station and Xiong'an East Station – along with Xiong'an General Airport.



Bullet trains smooth traffic to Xiong'an



	Line	Stations	Remark
High-speed Railway	Beijing-Xiong'an	Including Beijing Daxing Int'l Airport, Bazhou, Xiong'an	Started construction on 28 Feb and is planned to complete before 2020
	Tianjin-Xiong'an	Including Xiong'an East, Tianjin, Yujiapu	Proposed
	Gu'an-Baoding	Including Gu'an, Gaobeidian, Baigou, Baoding	Proposed
	Beijing-Shijiazhuang	Including Beijing West, Laishui, Zhuozhou, Xiong'an, Zhengding, Shijiazhuang	Proposed
	Tianjin-Baoding	Including Tianjin West, Shengfang, Baigou, Baiyangdian, Baoding	Opened in Dec 2015
Airport	Xiong'an General Airport		Proposed

Source: JLL Research

New Construction

In last 2017, construction began on the Xiong'an Citizens Service Center in Rongcheng, which is expected to open in mid-2018. This 100,000-sqm gross floor area (GFA) project is the first and only project built after the establishment of Xiong'an New Area. The project would serve multiple functions, including as workplace for the government, office space for enterprises and accommodation for related employees. According to the Outline for Development of Xiong'an New Area, the first batch of tenants for the office space in this project is expected to comprise SOEs, financial institutions and research institutes from Beijing. Thus far, more than 70 companies, including both SOEs and private domestic companies, have registered or have started the registration process for setting up branch offices in Xiong'an New Area. Currently, most of these companies are working in older private small buildings surrounding the Xiong'an Citizens Service Center, and some of them are service providers for Xiong'an New Area's development and construction. We still don't know who will become the first batch of tenants in this landmark project.

Xiong'an Citizens Service Center is the first and only project built after the establishment of Xiong'an New Area

Conclusion

Detailed information on the development of Xiong'an New Area is still limited and by the government's own admissions, the area is still only at a very early stage of development. The government has implemented multiple policies to make sure Xiong'an New Area develops on track with the plan. Some examples include the restriction of the purchase policy in the residential market, which forbids both primary and secondary trading and transfer procedures. With further development, a liveable city with an important role in the integration of Beijing-Tianjin-Hebei region could be expected. **B**

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New project in Xiong'an as of 1Q18

Project name	Area (sqm)	Address	Use	Developer	Completion date
Xiong'an Citizens Service Center	100,000	Rongcheng	Mixed-use project including office, retail and hotel	China Overseas	May 2018

Source: JLL Research



An aerial photo gives a view of the Xiong'an Citizen Service Center still under construction

According to the Beijing Master Plan, 13th Five-Year Plan for Beijing and Xiong'an New Area, SOEs are encouraged to contribute to the development of new area, and they are most likely to expand operations in Xiong'an. Based on the Beijing office market data collected and tracked by Research, JLL Beijing, one-sixth of the 5.5 million sqm leasable Grade A office buildings and over 80% of 5.5 million sqm high-quality self-use buildings are occupied by SOEs. Presently, the vacancy rate of Beijing office market is below 5%. The development of Xiong'an New Area is expected to free up this tight market as SOEs will expand or relocate to Xiong'an. However, the estimated freed-up space will not be as much as we expect as SOEs will expand with new set-ups in Xiong'an New Area instead of relocate all of their existing operations in Beijing only. Moreover, our Beijing based colleagues estimate this process may take five to ten years.



Considerations for R&D

By China IPR SME Helpdesk

Many European SMEs may not consider that they conduct any R&D activities in China because they do not have a laboratory or research facility, but in reality, a high proportion of these companies engage in activities which fall under at least one of the terms: research or development. An example of R&D might include an SME that enters into a contract with a local company to use its engineers to develop a prototype into a commercial product or application.

Intellectual property is a critical consideration for European SMEs that come to China wishing to tap into the market potential for business growth, or the talent pool for technology development. When engaging in R&D in China, new intellectual property is being created, the rights to which need to be clearly defined from the outset to avoid disagreements later.

Ownership of IP

If the primary inventors are non-Chinese citizens, European SMEs will have much more leverage in deciding how to control the IPR. If, however, the Chinese team is expected to make

SMEs will need to consider the legal status of Chinese individual inventors

key contributions, IPR ownership will be a more sensitive issue when negotiating terms of an agreement. To retain the innovators, SMEs will need to include sufficient amount of rewards and incentives for them as individuals if the ownership of the innovation will not be granted to them. Additionally, SMEs will need to consider the legal status of Chinese individual inventors. If the inventor

is an employee of another party, for example a researcher at a local university, the inventor may be under contractual duty to assign his/her IP rights to that employer. Ignoring the inventor's existing legal duties can cause serious problems.

IP ownership is less of an issue if European SMEs simply set up their own entity in China to conduct all R&D activities. SMEs can choose to file patent applications under the name of the Chinese entity, or its affiliates outside China. Placing the IPR under an overseas entity may provide greater flexibilities to suit the future needs of business operations and financing. However, companies



本期的 IPR 栏目我们将为您介绍有关研发专利的相关内容。许多欧洲中小企业可能认为他们不在中国设立实验室或研究设施就等于企业在中国没有进行任何研发活动，但事实上，这些公司中绝大多数进行的研发活动至少包含以下一个方面：研究或发展。例如：一家中小企业与中国当地公司签订合同，利用他们的工程师将创新概念开发成商品或应用程序。在这个例子中，该企业确实未在中国设立研发机构，但已经就商品做了“发展”。知识产权是进驻中国的欧洲中小企业希望挖掘业务增长潜力的关键考虑因素。在中国从事研发工作时，从一开始就需要明确界定其权利，以避免日后出现分歧。

首先最好明确知识产权的所有权，如果主发明人是非中国公民，欧洲中小企业在决定如何控制知识产权方面将具有更大力量。但是，如果中国团队在整个研发过程中会做出重要贡献，那么在谈判协议条款时，知识产权所有权将成为一个更加敏感的问题。此外，企业需要考虑中国个人发明人的法律地位。如果发明人是另一方的雇员，例如当地大学的研究人员，则发明人可能有合同义务将其知识产权转让给该雇主。忽视发明人现有义务可能会导致严重后果。如果欧洲中小企业仅仅在中国开展研发活动，知识产权的所有权就不是问题。企业可以选择以中国研发实体或其在中国境外的分支机构的名义提交专利申请。将知识产权落在海外公司将具备更大的灵活性，以满足未来业务运营和融资的需求。不过与此同时，也有越来越多的公司以中国企业实体申请知识产权，以符合中国政府的激励计划。

另一个重要方面是知识产权许可证，这是一项合同，规定了允许协议方使用知识产权的地点、时间和方式，以及使用知识产权需付的费用或置换的条件。在大多数研发合同中，许可证是一个关键要素。中国业务合作伙伴在市场和执行能力上的知识面越广，对授权方案的考虑就越多。所以在谈判之前，企业主应该仔细考虑知识产权许可方面的内容。

increasingly apply for IPR under their Chinese entities to qualify for incentive plans offered by local Chinese governments.

If European SMEs rely on their business partner to some extent, IPR ownership may be more complicated. Some common choices are listed as follows:

- Sole ownership of all IPR by the European SME
- Sole ownership of all IPR by Chinese business partners
- Co-ownership, shared between the European SME and the Chinese business partner.

Terms of the co-ownership can be largely defined by contracts. The ownership issue can be sensitive between foreign SMEs and Chinese business partners. Excessive fighting over ownerships will produce risks for future business co-operation. It is therefore advisable to keep revisiting the business models one has in place, and to always sign mutually agreed contracts on ownership, licensing and other legal tools to support shared business interests, so that ownership

is clearly defined from the start. For example, if an SME realizes that the software tool it has developed can be used for another business model, to which their Chinese business partner has no connection, they may need to carefully craft the agreement in a way that will allow the SME the freedom to use the technology in other fields. Failure to do so will most likely lead to disputes in future.

IP Licensing

An IP licence is a contract to permit where, when, and how IP can be used by another party, for free, for royalties, or in exchange for other services. In most R&D contracts, licensing is a key aspect. The greater leverage the business partner in China has in terms of knowledge about the market and execution ability, the more consideration is likely to be given to licensing options.

In practice, licensing is probably one of the most important legal tools that SMEs often overlook. Part of the reason is that SMEs are not always confident about the effectiveness and enforceability of the contracts they enter into with Chinese partners. For example, people may be afraid of

unfair court rulings and difficulties with the enforcement of judgments. While such considerations may be justified in some cases, SMEs should not overlook the importance of using contracts, as lack of an agreement in writing will inevitably lead to disaster. IP licensing options should be well thought out prior to negotiations.

In China, common types of license such as exclusive and non-exclusive license are permitted. Laws and regulations are designed to give large amount of autonomy for the parties to decide what to do with their IP licenses. Parties can negotiate and reach a mutual agreement on the following key terms:





Territory of the license

Does the license cover China or is it applicable worldwide? Is it better to have a license that covers a certain specified geographical area in China?



Duration of the license

When does the license expire? How should it be renewed? Can the license be terminated under certain clearly-defined circumstances?



Licensed IP

Are you only going to license your patents? What about copyrights and trademarks? How about less familiar types of IP such as graphic user interface, sensitive client information, special skills and so on? Some innovations may not be fully protected by the patent, trademark or copyright laws, but you may use the contract to protect yourself. To obtain more information about the protection of trade secrets, please refer to the Helpdesk guide for Protecting Trade Secrets in China and the Helpdesk guide to Using Contracts in China.



Royalties

You can choose a lump-sum payment, running royalties, etc., or even operate royalty-free for a certain period and then start charging. Issues like tax and auditing should be addressed as well.



Limitations of the license

Do you have to give warranty or indemnify everything asked for by your Chinese partner? Think of ways to limit your exposure to liabilities.

European SMEs should be aware that some license contracts need to be registered with appropriate Chinese authorities in order to be fully enforceable in China. For example, trade mark license contract needs to be registered with the China Trade Mark Office (CTMO) and the patent license contract must be registered with the State Intellectual Property Office (SIPO). Extra costs will be levied when registering license contracts with different Chinese IP authorities.

In the context of joint IP development, European SMEs should keep in mind that Chinese laws do not allow foreign companies to retain ownership of improvements that are made by Chinese parties, unless the Chinese parties are being remunerated in some way for these inventions. This remuneration could be in the form of cash, shared profits, equity interest, or other types of property rights. Chinese laws also require the foreign company providing technology to authorise the quality and usefulness of the technology, and to bear the liabilities if the technology turns out to have infringed others' legal rights. Therefore, through discussions, European SMEs and their Chinese business partners should decide on fair and workable solutions before proceeding with a deal. **E**



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.

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2018 Key Fiscal and Taxation task



Kelvin Lee, PwC Tianjin

2018年3月5日，国务院总理李克强在十三届全国人大一次会议上作了《政府工作报告》，回顾了过去五年中国取得的全方位、开创性的成就，并对2018年政府工作提出了建议。

放眼2018年，报告明确了与财税工作相关的任务，包括稳妥推进房地产税法立法、提高个人所得税起征点、发布涵盖进一步减并增值税税率、扩围企业所得税优惠在内的若干财税政策，为社会继续减轻税负等。这些亮点既回应了营商环境的需要也体现了对民生的关怀。

总体而言，近年来，中国税制改革的重心落在流转税特别是增值税改革之上。而涉及广泛民生利益的房地产税法以及个人所得税改革，步履走得相对较慢。此次报告中提到的房地产税法立法和个人所得税改革无疑是最受关注的热点，释放了改革加快和进入深水区的信号。此外，“减税降费”的趋势也将继续沿袭下去，不会止步，这一点从报告建议的多项减税政策和降费举措上来看不难发现。报告提出2018年全年将再为企业和个人减税8,000多亿元，减轻非税负担3,000多亿元。除了减税降费之外，还将不断优化营商环境。2017年国务院提出制定关于促进外资增长的若干措施，其中财税支持政策已经全部公布，这些政策从一定程度上为改善营商环境，稳定外商投资，应对美国税改所带来的外溢效应起到了积极的作用。

更多税改详情请阅读下文，我们将为您详细分析报告中有相关财税政策的亮点，并与您分享我们的观察和建议。



On 5th March 2018, the State Council Premier Li Keqiang delivered China's Government Work Report for 2018 ("the Report") at the first session of the 13th National People's Congress (NPC). The Report reviews China's overall and innovative achievements over the past five years, and sets forth specific recommendations on the work of Chinese government for 2018.

It is stressed in the Report that China has reduced taxes and levies while implementing its fiscal and taxation policies over the past five years, comprehensively implemented the Business Tax (BT) to Value-added Tax (VAT) Transformation Pilot Program (the "VAT Reform") step by step, and has accumulatively reduced taxes by over RMB 2 trillion. Meanwhile, it has also implemented measures such as tax preferential treatment for small and thin-profit enterprises, overhaul of different types of fees, which comprehensively relieves burdens of businesses by over RMB 3 trillion. Besides, China has also made major progress in fiscal and taxation reform by successfully building and developing a system based mainly on sharing of tax revenue between the central and local governments.

Looking into 2018, the Report clarifies China's fiscal and taxation objectives, including: steadily promoting the legislation of property tax, raising the IIT monthly deduction threshold, further simplifying the VAT rates, and expanding the CIT preferential treatment, etc., in order to further relieve the tax burden for businesses. These highlighted measures are released to be in line with China's business environment and address taxpayer's concerns at the same time. Later, on 7th March 2018, at a press conference held during the Annual Sessions of NPC & Chinese People's Political Consultative Conference (CPPCC) for reporters from home and abroad (the "2018 Press Conference"), the Minister of Ministry of Finance (MOF), Mr. Xiao Jie, Vice Minister Mr. Shi Yaobin and Mr. Hu Jinglin responded to a series of fiscal and taxation questions which are of interest to taxpayers, which include the IIT reform, legislation of property tax, as well as the policies on reduction of taxes and fees, etc.

Highlight One

Improving the local tax regime and steadily promoting the legislation of property tax



Xi Jinping, the general secretary of the Communist Party of China (CPC) Central Committee has specifically set forth the general requirement of “deepening the tax reform and improving the local tax regime” in his Report to the 19th CPC National Congress in 2017. This Report is released to echo his requirement of “improving the local tax regime” in particular and another highlight is to “steadily promote the legislation of property tax and IIT reform”.

As an area closely related to public interests and economic development, the property tax reform remains the key to streamline the difficult task of China’s tax reform. The Minister of MOF, Mr. Xiao Jie has indicated the direction of China’s property tax reform in his interpretation of President Xi’s Report of the 19th CPC National Congress namely *Accelerated Establishment of China’s Modern Fiscal Regime*, i.e., to push forward the legislation and implementation of property tax according to the principle of “legislation first, fully delegated power and progressing step-by-step”. Now the Vice Minister of MOF, Mr. Shi Yaobin has revealed at the 2018 Press Conference that the Budgetary Affairs Commission of the NPC Standing Committee, MOF and other relevant ministries are accelerating the process of refining the draft property tax law, and further shared the following key messages in relation to the property tax regime in China:

- ▶ Levying property tax based on the assessed value of residential housing owned by commercial businesses as well as individuals. Currently property tax is levied based on the original value of the industrial and commercial building discounted by a certain percentage. If property tax will be levied based on the assessed value, it reflects the common view of the general public from the consultation and is also consistent with international standards.
- ▶ Property tax regime will offer tax reductions and exemptions to families in difficulties, low-income families and groups with special difficulties.
- ▶ Property tax is a local tax and property tax revenue belongs to the local-level governments. It is believed that the local-level government will have more flexibility in formulating its specific policies according to specific situations. The property tax will to a certain extent make up the revenue shortfall resulting from the abolishment of business tax, a major source of local tax revenue, after the completion of B2V Pilot Reform.
- ▶ China will build a set of comprehensive tax administration mechanisms to collect equitable and reasonable property tax. First of all, a well-established information system for individual property is necessary to the property tax collection. It will need the China’s Tax Administration and Collection Law (TACL) to add in corresponding tax administration and collection provisions on natural persons as the foundation for establishing such information system. Earlier, the Deputy Secretary-General of the NPC has indicated that China will again commence amending the TACL in 2018. It is therefore believed that the amended TACL will pave way for the successful implementation of property tax (and also the IIT reform) in future.

A well-established information system for individual property is necessary to the property tax collection



Highlight Two

Raising the IIT monthly deduction threshold and introducing certain new specific expense deductions

The IIT reform has been under the spotlight and remains the difficult task under the tax reform agenda of the Chinese government. Over the past years, the revision on IIT law mainly concentrated on the threshold (i.e., the “statutory deductible amount” under the tax law) and applicable rates. Along with rapid development of China’s economy, modification on these items within the IIT regime plays a relatively limited role in promoting equitable taxation and moderating revenue distribution in China.

Now the Report not only stresses raising the IIT monthly deductible threshold, but also proposes to provide new specific expense deduction such as children’s education expense, and medical expense for serious illness, etc., which will reasonably relieve the tax burden of the general public. These policies will help China progressively establish a deduction system based on its own development strategy and people’s specific burdens, which demonstrates China’s close attention to people’s livelihood and its principle of “allowing taxpayers to carry tax burden based on their capacity”. These new measures will



allow individual taxpayers to carry a more reasonable tax burden, and this earmarks equitable taxation and allows IIT to positively moderate revenue distribution in China.

At the 2018 Press Conference, Mr. Shi Yaobin has also expressed that the specific IIT monthly deductible threshold and specific expense deduction would be determined according to the development of Chinese people’s basic consumption standards and other specific situations. Meanwhile, he reiterates that China’s overall objective is to

improve the IIT collection model with the general principle of “establishing an IIT regime comprising of a combination of comprehensive and category taxation”, which is to say that certain income derived from provision of labour services such as wages and salaries, remuneration for labour services and for manuscripts, income derived from royalties will be combined as an individual’s comprehensive income and subject to IIT on a combined basis each year. However, the Report does not clarify the specific time schedule for implementing the comprehensive IIT reform in China.

Highlight Three

Further easing the tax burden of businesses

- ▶ Further simplifying VAT rates: After the completion of the B2V Pilot Reform in 2016, simplifying the structure of VAT rates has become one of the main focuses of VAT reform. The 2017 Government Work Report has proposed to simplify the four VAT tax brackets into three and subsequently Caishui [2017] No. 37 was issued in April 2017 to cancel the VAT rate bracket of 13% and move the original 13% taxable activities to the VAT rate bracket of 11%. This year, the Report proposed to further simplify the tax brackets from three categories to two categories, and will prioritise to lower the tax rate of the manufacturing and transportation industry (which currently are applicable to 17% and 11% VAT rate respectively). It is expected that the fiscal and taxation departments will come up with measures to adjust VAT rates. However, whether the streamlining and combination of VAT rates structure will be implemented through a single undertaking or a step-by-step roll-out in different industries still remained to be further clarified by the fiscal and tax departments.

► Further boosting the upgrading of the real economy: The Report proposes to focus on reducing the tax burden of real economic industries. In addition to lowering the VAT rate of specific industries, the CIT deduction limit for new appliance and equipment purchased by enterprises may be increased significantly. The MOF's Minister mentioned in the press meeting that the upper limit will be set under five million. Under the current regulation, the CIT deduction limit for the instruments and equipment newly acquired for the purpose of R&D is RMB one million. This significant increase in the deduction limit will encourage industrial upgrade, technological innovation, and improve the cash flow of businesses, so as to further boost the development of the real economy.

► Enhance the development of small scale VAT taxpayers and small and thin-profit enterprises: The Report proposes to increase the annual sales revenue threshold amount for small-scale VAT taxpayers. According to the existing regulations, taxpayers with annual sales revenue below the threshold amount normally pay VAT as small-scale taxpayers but they can choose to register as general VAT taxpayers. Those with annual sales revenues over the threshold amount must register as VAT general taxpayers except under special circumstances. Raising the threshold amount of annual sales revenues provides the choice to more VAT



taxpayers with annual sales revenue below the threshold amount so that they can choose to use the applicable tax treatment based on their own discretion, which helps to lower their tax burden. In the meantime, the threshold taxable income amount of small and thin-profit enterprise will be increased so that more enterprises can enjoy the 50% CIT rate preferential treatment. Scope of small and thin-enterprises eligible for this tax incentive has gradually been expanded in the past few years and the existing threshold taxable income amount is RMB500,000. This increase in the threshold amount would benefit more start-up enterprises.

► Improve the foreign tax credit (FTC) regime: The MOF and SAT have already issued Caishui [2017] No. 84 at the end of 2017 allowing taxpayers to choose to apply a "consolidated credit approach" (i.e. to calculate the FTC limit regardless of the source of the income and the basket of incomes). Moreover, an

indirect FTC in relation to foreign dividend was expanded from 3 layers of qualified foreign subsidiaries to five layers. This "consolidated credit approach" policy allows taxpayer to balance tax burden among subsidiaries located in different countries/jurisdictions and increase its creditable FTC amount, which will effectively reduce the total tax burden on the foreign income of Chinese enterprises. It is expected that fiscal and taxation departments will release a set of detailed rules to implement the policy.

► Extend the applicable period and range of the preferential treatment of land-related taxes: The Report proposes to extend the applicable period of preferential policies on land transactions in enterprise restructuring, including land appreciation tax and deed tax. According to the existing regulations, the transfer of state-owned land and buildings during the change in form of enterprises, merger, spin-off, and reorganisation of enterprises is eligible for land appreciation tax deferral treatment. In the meantime, transfer of land and buildings during the reorganisation of enterprises and public institutions are eligible for deed tax exemption. These preferential policies were scheduled to expire at the end of 2017. In addition, the Report also proposes to allow more logistics enterprises to enjoy the 50% reduced land usage tax rate on the use of land for storage facilities.



Highlight Four

Expand the applicable range of preferential tax treatment for venture capital enterprises and individual angel investors

This incentive refers to the preferential tax treatment that allows venture capital enterprises and individual angel investors that invest in start-up technological enterprises through equity investment to deduct a certain percentage of their investment amount if certain requirements are met¹¹. This is designed to encourage more investors to invest in start-up companies. This policy was promulgated in 2017 and is currently only applicable in certain piloted areas such as "Beijing-Tianjin-Hebei" region and Shanghai. With the rolling out of this policy nationwide, it is expected that more capital will be attracted to invest in start-up companies by this tax incentive, which will boost economic growth and create new opportunities for employment.



The Takeaway

In recent years, China has put high priority on the reform of turnover tax, especially on VAT. However, the reform of property tax and IIT, which is directly related to public interest, has been progressing at a comparatively slow pace. Therefore, the legislation of property tax and the reform of IIT mentioned in the Report is undoubtedly the main focus of the public, which is giving out a signal of accelerating and deepening the reform.

In addition, there is no doubt that China will continue to reduce the burdens of tax and levies, which can be seen from the multiple tax and levies reduction policies and measures put forward in the Report. The Report proposes that the government will continue to carry out measures to reduce the tax and non-tax burdens on businesses

and individuals by more than RMB 800 billion and more than RMB 300 billion respectively. Moreover, China will keep improving the business environment. The State Council has set out certain measures to attract foreign investment in 2017.

Fiscal and tax related supportive policies have already been unveiled, which proved to have a positive impact on improving the business environment, stabilising foreign investment and responding to the spill-over effect caused by US tax reform. Prime Minister Li Keqiang emphasised in the Standing Committee Meeting of State Council held in the beginning of 2018 that the business environment will be further improved by streamlining administration and reducing tax and levies. The government will study international practices and speed up the building of business environment evaluation mechanism and rolling it

across the country. We believe that the Chinese government will continue to deepen the reforms designed to delegate powers, improve regulation and services to create a law governing business environment which is consistent with the international practice to increase China's overall competitiveness in the world.

Companies and individuals should pay closely attention to the fiscal and taxation highlights in the Report to see if they are eligible for the incentives covered by the policies. Although not every company or individual is eligible for the incentives in the short term, we believe they will eventually benefit from the increasingly improved tax and business environment. **B**

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随着行业巨头阿里巴巴和亚马逊纷纷成立新公司并大举收购，东南亚电商市场的竞争正逐渐升温，该地区预计将成为在线零售商的下一个高速增长地区。在中国和美国，阿里巴巴和亚马逊分别拥有 80% 和 60% 的在线购物市场份额，眼下它们在人口超过 6 亿的东南亚市场展开了决战。亚马逊在去年 7 月正式进入东南亚，在新加坡推出了两小时送达服务 Prime Now。此前，新加坡用户只能在亚马逊网站购买部分商品，还要承担高昂的国际运费。8 月 18 日，阿里巴巴宣布将领导印尼最大电商平台 Tokopedia 的新一轮融资，资金高达 11 亿美元。这是继 Lazada 之后，阿里巴巴在东南亚市场的又一大战略点。这次融资意味着，整个印尼乃至东南亚的电商市场将为阿里及其背后的商家、消费者们“放行”，阿里全球布局又往前进了一大步。

其实，阿里巴巴和亚马逊的东南亚之战早已开始。早在 2014 年，菜鸟就以 2.49 亿美元的价格收购了新加坡邮政；天猫在马来西亚和新加坡开通了“Taobao Collection”站点、物流、仓储、配送，与当地的互联网商业基础设施连在了一起。2016 年 4 月，阿里巴巴投资 10 亿美元投资东南亚电商平台 Lazada；6 月 28 日，阿里巴巴宣布再拿出 10 亿美元投资 Lazada，对 Lazada 的持股从 51% 增长到近 83%。东南亚电商市场目前仍处于初级阶段，增长潜力巨大，所以阿里想将其作为全球化道路上第一个深耕的海外目标。据悉，Lazada 目前已经覆盖了泰国、越南、马来西亚、菲律宾和印度尼西亚等地区，这番追投并不让人意外。8 月 17 日，阿里巴巴发布 2018 财年第一季度财报，阿里巴巴第一季度收入达到 501.84 亿元，受益于东南亚电商平台 Lazada 以及全球速卖通的强劲增长，阿里巴巴国际零售业务季度收入达 26.38 亿元，同比增长 136%。

随着新零售的日益发展以及阿里全球化的战略布局逐渐明晰，阿里巴巴股价不断上涨，目前市值已达 4200 亿美元左右，进一步逼近亚马逊（目前市值为 4650 亿美元）。如果阿里巴巴集团的商业版图继续扩大下去，阿里巴巴的市值可能很快就能超过亚马逊，拿到全球市值最高在线零售商的头衔。

What Are Alibaba's Advantages Over Amazon?

By Rose Salas

Both giants in the world of E-commerce are in constant battle for international expansion. The rivalry is so fierce that they have to keep an eye on each other and see how one can innovate more to reach billions of sales.

The two companies go head to head in competition as they dominate the online shopping experience of their audience. While the two are planning to dominate Southeast Asia, they're both shifting towards innovative ways to resolve cultural nuances, particularly in countries made up of islands like the Philippines and Indonesia.

Alibaba's Singles Day and Amazon's Cyber Monday generate billions of sales for millions of orders placed on a single day. Alibaba delivers more packages than Amazon, but Amazon is larger by revenue. Each company has its own advantage as per their respective territories.

A small comparison

In 2014, Alibaba Singles Day sales were about 3.5 times more than the total Cyber Monday Sales in the US.



But - what are Alibaba's advantages over Amazon?



Large Customer Base

China has 1.4 Billion people while Amazon has 320 Million customers. Alibaba ships 12 Million packages a day while Amazon ships 3 Million.



Alibaba's Goal to Help Small Businesses

What makes Alibaba's platform appealing to retailers is what Jack Ma said, "... we want to help small businesses grow by solving their problems through Internet technology. We fight for the little guy." With this, more and more retailers are putting up their small businesses into Alibaba's platform. The service fees are way less than Amazon according to online sellers. Being a marketplace that connects sellers with suppliers, and sellers with buyers, the potential for growth is high.



Funding and Investing in Paytm of India

In an attempt to compete with Flipkart and Amazon, Alibaba invested up to \$200 Million so Paytm can push its ecommerce business. This newly launched Paytm mall is like Tmall with over 68 million products to be sold in electronics, home furnishings, fashion, and other consumer-related products. Their commitment to India in funding this ecommerce store will possibly cause Amazon to tumble as the partnership is likely to help Alibaba on its way to the top.



Acquisition

Aside from the mobile wallet Alipay, Jack Ma made some investments in Singapore's M-Daq and Thailand's Ascend Money to lessen cross-border transaction fee. It also built an empire in LAZADA for selling wide range of products and operating in Singapore, Indonesia, Malaysia, Philippines, Thailand and Vietnam. Even the largest investors are selling their shares to Alibaba. Through these acquisitions, Alibaba is has a big advantage in Southeast Asia campaigns. The potential is so huge in expanding overseas.



Fast Middle-Class Growth

This has become a great advantage for Alibaba. Investors are seeing the middle-class growth as a big factor why the Chinese giant is catching up. The middle class has become the largest sales contributor of the ecommerce business.

The top factors in online business - such as active buyers, market sales and value, traffic and branding should be carefully watched. Investors are always fascinated and eager to see who's going to lead this ecommerce war. Consumers always look for new offerings, quality products and best customer experience. And Alibaba is already taking its path to partnering with global brands to widen resources and allow people to buy everything online with ease and safe transactions. In China, Alibaba has a great reputation, but has also received criticism in the global market due to counterfeiting of low-quality products. This Red Flag should always be a priority for Alibaba to win trust from global customers and establish a spotless reputation. Who do you think will make it to the top when this year ends? **E**

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Urban Rail Transit Vehicles Investment Projects are Facing Capacity Monitor



Manuel Torres
(Managing Partner of Garrigues China)

2018年3月9日，国家发展和改革委员会（“国家发改委”）办公厅发布了《关于加强城市轨道交通车辆投资项目监管有关事项的通知》（[发改办产业[2018]323号]）（“323号通知”）。323号通知旨在通过加强产能监测预警、完善项目投资监管、加快产业结构调整及促进产业规范发展，监督城市轨道交通车辆投资项目以及相关的牵引、制动、信号系统投资项目。通知提出，要加强产能监测预警，建立产能信息报送制度。省级发展改革委、有关中央企业要建立产能监测体系，对本地区、本企业的城轨车辆制造、组装和牵引、制动、信号系统产能等情况进行调查，于每年3月底前将上年度情况报送国家发展改革委产业协调司。同时加强产能发布和预警以及引导企业合理投资。省级发展改革委、有关中央企业要根据城轨车辆市场供需、产能预警情况，引导企业投资和市场预期，避免盲目投资。中国城市轨道交通协会要围绕防范和化解产能过剩，积极开展政策解读、新闻宣传、调查研究等工作，进一步加强行业自律，引导会员企业合理投资。



Lucy Luo
(Principal Associate)

其次，“通知”强调要注意完善投资项目监管，明确项目管理监督责任。加强对城轨车辆及牵引、制动、信号系统投资项目的事中事后监管。与此同时，省级发展改革委要采取有效措施，严格控制本地区城轨车辆新增产能。城轨车辆产能利用率低于80%的地区，不得新增城轨车辆产能。企业申请建设扩大城轨车辆产能项目，上两个年度产能利用率应均高于80%。

再次，“通知”鼓励加快产业结构调整，优化产业布局结构，推动企业业务转型，提升企业竞争实力。城轨装备制造企业要加强自主创新能力建设，加快掌握核心技术，研发先进适用的城轨车辆，形成自主知识产权，提高自主化、智能化、绿色化、服务化水平。要加强资本、技术等合作，积极开展兼并重组和战略协作，不断增强市场竞争力。



Liting Zheng
(Corporate Associate)

最后，“通知”强调促进产业规范发展，构建中国标准城轨装备体系，加快实施城轨装备认证，加强城轨项目招标投标监管——省级发展改革委要加强对城轨项目招标投标活动的监督管理，对违法项目招标投标与生产企业投资设厂相捆绑等行为，严格予以查处，坚决遏制地方保护主义，维护市场秩序。要创新招标投标方式方法，大力推广电子招标投标，实行全流程在线交易、信息公开和动态监督，营造良好的市场环境。

尽管评估323号文的影响需要较长时间，但考虑到省级发改委将全面领导城市轨道交通投资项目的行政监管工作，特此建议各位投资者在进行此类投资目前与项目相关发改委进行深入沟通。

On March 9th, 2018, the General Office of the National Development and Reform Commission (“NDRC”) released the *Circular on Issues Relating to Strengthen the Monitor of Urban Rail Transit Vehicles Investment Projects* ([Fa Gai Ban Chan Ye [2018] No. 323]) (the “Circular 323”).

Circular 323 is aiming to monitor the urban rail transit vehicles investment projects as well as the related traction, braking and signal system investment projects through (i) strengthening the production capacity monitor and early warning; (ii) improving the administration of investment projects; (iii) expediting industrial restructuring; and (iv) optimizing the industry’s regulated development.

Among others, following are the issues worth further attention -

First of all, Circular 323 announces that the provincial-level NDRC will formulate the administrative measures for the investment projects of urban rail transit vehicles, and its traction, braking and signal systems, while Circular 323 itself does not provide detailed time schedule for said legislation, which shall be further clarified by NDRC.

Secondly, Circular 323 reveals central government’s intention to strictly control the newly-added production capacity of urban rail transit vehicles by adopting two 80% thresholds. For regions with the capacity utilization lower than 80%, it is not allowed to add

new capacity. For the manufacturer applying for capacity expansion, its capacity utilization in the previous two years shall both exceed 80%.

Thirdly, for the purpose of upgrading technical requirement, Circular 323 defines the scope of investment projects by illustration. For example, the traction systems investment project shall include manufacture, integration, R&D, testing, inspection and other sectors of the key assembly such as traction converter, auxiliary converter, electric machinery etc. The signal systems investment projects shall include R&D, integration, testing and verification and other sectors of ATSⁱ, ATPⁱⁱ, ATOⁱⁱⁱ, CI^{iv} of vehicles and their subsystems. Due to the reason that the above scope is in form of illustration, it is worthy to consult the provincial-level NDRC regarding the scope of a specific investment project in advance.

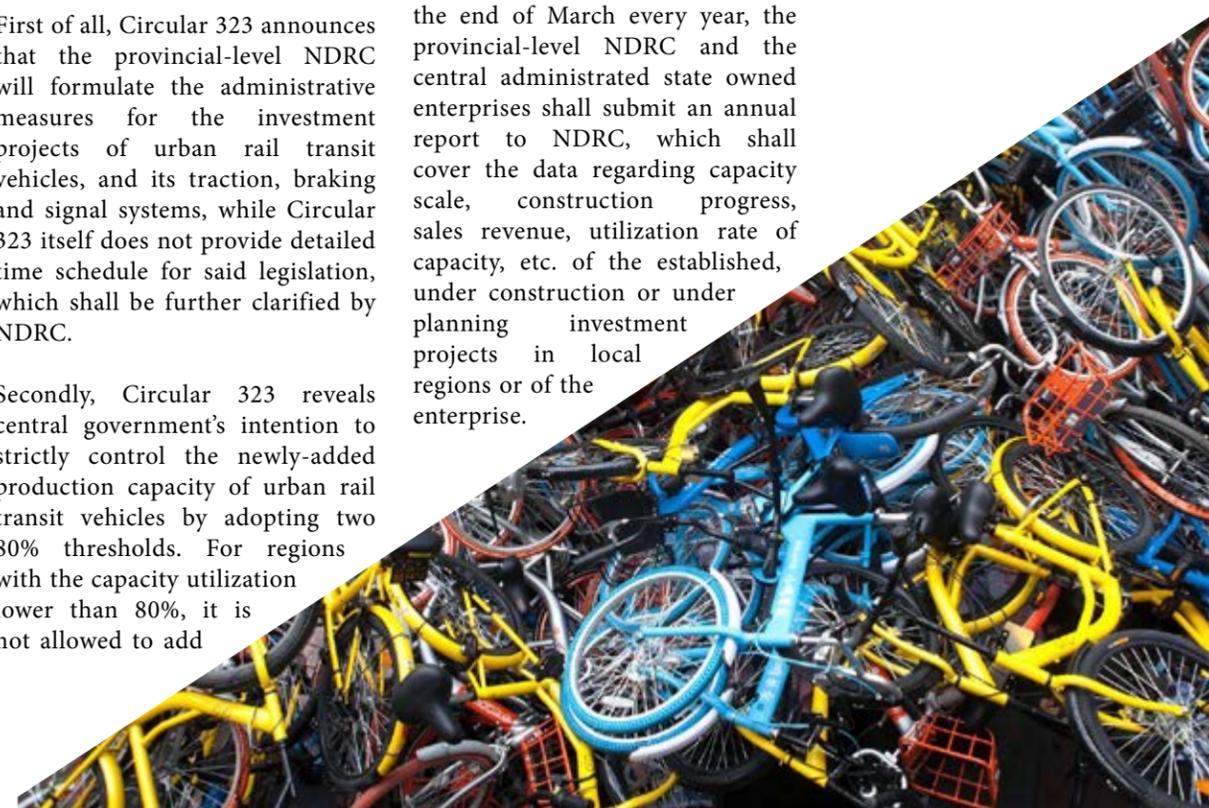
Circular 323 has also announced the establishment of capacity information reporting system. By the end of March every year, the provincial-level NDRC and the central administrated state owned enterprises shall submit an annual report to NDRC, which shall cover the data regarding capacity scale, construction progress, sales revenue, utilization rate of capacity, etc. of the established, under construction or under planning investment projects in local regions or of the enterprise.

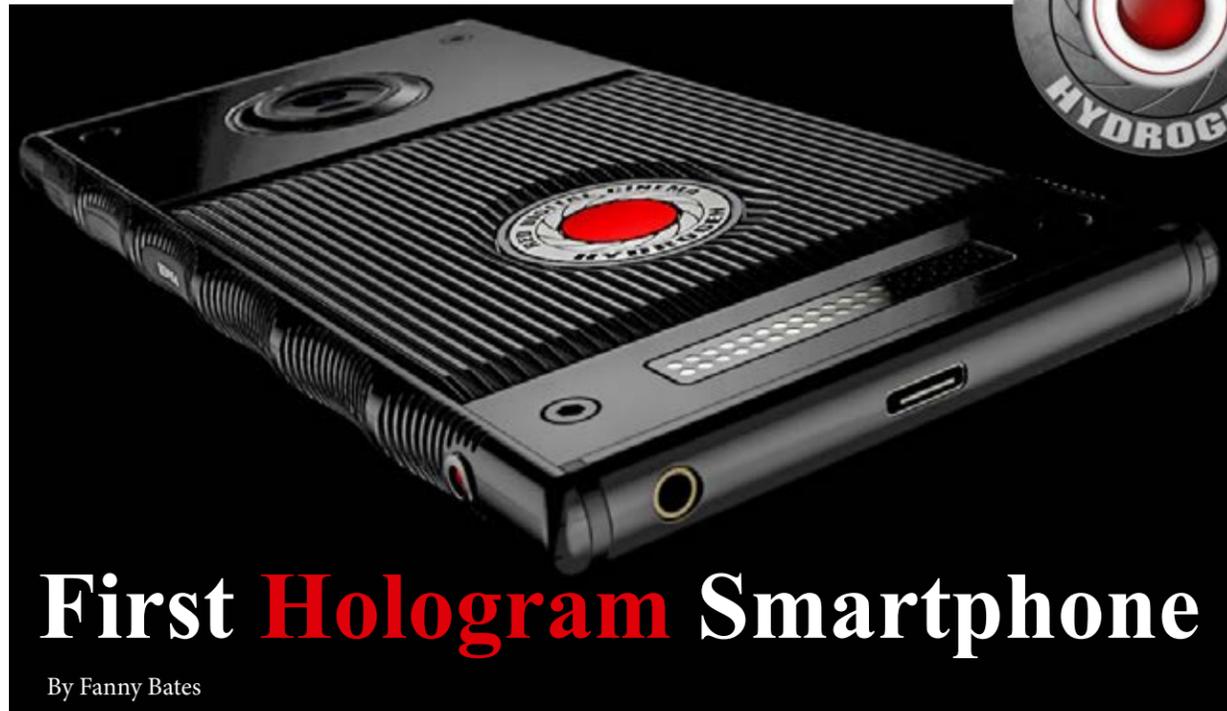
Meanwhile, Circular 323 encourages the establishment of the PRC standard for urban rail transit equipment and promotes product certification by encouraging the use of certified products.

Although it will take more time to evaluate the influence of Circular 323, in consideration the provincial-level NDRC will lead the administrative monitor of the urban rail transit vehicle investment project in all aspects, we hereby recommend the investors who have such investment projects on plan to conduct prior and thorough communication with the in-charge NDRC where the projects will be located. **E**

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i ATS means Automatic Train Supervision
ii ATP means Automatic Train Protection
iii ATQ means Automatic Train Operation
iv CI means Computer Interlocking



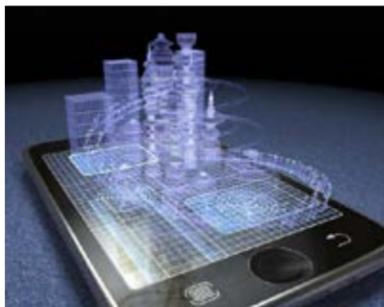


First Hologram Smartphone

By Fanny Bates

眼看刚刚蹿火的双摄、全面屏分分钟被大家玩坏，手机同质化的问题再次摆在了手机厂商面前。专业相机公司 RED 凭借自家的高分辨率摄像机在好莱坞小有名气，《火星救援》、《变形金刚 5》等大片都是用他们家的摄像机拍出来的。不过最近 RED 似乎要进军智能手机领域了——他们新发布的 Hydrogen One 手机将搭载 5.7 寸全息屏幕，号称无需配戴眼镜或头盔就能享受震撼的 3D 视觉效果。提起全息影像技术，最令人印象深刻的大概就是“星球大战”电影中主人公们通过全息影像，相隔几个星系，进行实时语音通讯。如今这一场景将在 Hydrogen One 手机上实现。RED 称用户不仅可以在全解析度下看到所有的 2D 内容，同时还能通过 RED 摄像头生成 3D 全息内容，并支持 AR/VR/MR 等最新内容体验。

除了智能手机方面，全息学的原理还适用于各种形式的波动，如 X 射线、微波、声波、电子波等。未来光学全息术可望在立体电影、电视、展览、显微术、干涉度量学、投影光刻、军事侦察监视、水下探测、金属内部探测、保存珍贵的历史文物、艺术品、信息存储、遥感，研究和记录物理状态变化极快的瞬时现象、瞬时过程（如爆炸和燃烧）等各个方面获得广泛应用。



Although many of you don't know about RED, it's one of the most famous companies in the world of filmmaking. RED is known for its advanced and high-quality cameras. Even though it is primarily engaged in camera production, it has recently shocked the public by launching its own smartphone, called LEIA. And the phone, which enchants with its new features, gives a completely new dimension to the production of smartphones by adding holograms.

How does a hologram work?

A hologram is a three-dimensional image created by the interference of laser beams or some other coherent light source placed inside the holographic material. Perhaps you didn't know that holography was created in 1947 and that the practical application itself began its upgrade journey with the discovery of laser in 1960. Holograms are usually associated with the movie series 'Star Wars' where they were used as a communication tool, for fun, exploration, espionage, and education of new Starfighter pilots.



Whether you are a fan of science fiction, or simply love exploring new smartphone features, holograms are really becoming very popular in science, entertainment, and advertising. However, hologram has very few touch points with traditional photography. The laser proved to be an ideal source of light because the entire sample is displayed and the light must be monochromatic and strongly focused, or coherent. Two reflected beams create an interference pattern that is then filmed. After the laser beam passes through the film, hologram projects itself, resulting in a realistic three-dimensional image of the photographed object.

First Smartphone With Hologram

This is something so innovative that could enchant the market. LEIA, the first smartphone with a hologram, has a 5.7-inch screen, which actually converts to the hologram. Something we could only see in a movie, but today it's becoming a reality. This is the first time that hologram technology is emerging on a smartphone. Thanks to this hologram technology, users will now move from a 2D world screen to a completely new 'tangible' world. The phone will be equipped with sensors that will allow interactive work with the hologram, which will offer users the ability to 'feel' their device.

It will operate on Android and could be purchased as an aluminum or titan model. How this new feature will work on an Android

Hologram technology has brought about a real revolution when it comes to new and innovative ways of advertising

smartphone, is yet to be discovered. Even the company has not revealed much information about it. They emphasize that this technology will provide a 3D look of objects without even wearing 3D glasses. Customers will have the opportunity to choose some of the components by themselves, and the expected price is between 1200 and 1600 Dollars.

Promotional video created by this company feature a man who rotating the screen and activating the holographic features by, for example, choosing to see different angles of a watch or see buildings appearing from the screen. Objects of different texture like human skin, different metallic materials could be moved around allowing us to see their full dimensions. You will be able to see a car driving on the street, so it includes the movement feature as well. The first functional prototypes are expected to be launched early this year.

Holograms Today

Holograms are present all around us, although we may not notice their presence. Most telephone credit cards contain carved holograms on the surface that carry

information about the monetary currency. Scanners in supermarkets read out a barcode for the computer using a holographic lens system to direct laser light to the barcode of the product. Today, holograms are used as a form of protection against forgery on driver's licenses, credit cards, various products and packages, and even clothing items. Many holograms are used in military and airline industry. But we must not forget the world of advertising.

Hologram technology has brought about a real revolution when it comes to new and innovative ways of advertising. Holographic ads or hologram displays in the world have already been firmly positioned as the ideal method for promotional activities and advertising. The illusion of a real object, which is often projected to float in the air, draws attention to potential customers, which is the ultimate goal of advertising. Many large companies like Nike, Adidas, Coca-Cola, Dior and others have been experimenting with hologram displays and hologram technology for some time. **E**

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从口碑传播到媒体传播，再到信息爆炸时代，我们已经迎来了信息传播的第四个浪潮——影响力营销时代。影响力营销是媒体经营的新方向。影响力营销，从形式方法上剖析，其实就是我们现在常说的“大号”、“流量”、“自媒体”的一种综合方式。无论是个人媒体，还是企业，都需要很多的流量，而传统意义上的曝光流量是无效的，是不能带来转化的，可以说不以转化为目的的流量都是浪费钱。目前获取流量的最佳途径，就是自媒体平台以及借助现有的自媒体品牌的流量推荐机制。例如，微信公众平台、搜狐自媒体、微博大号等等，在这些平台上，一个吸引眼球的标题，一篇适当的文章，加上还不错的内容，轻轻松松可以拿个1万+的流量，如果将这篇文章推送到30个平台上面去，阅读量就可以翻倍了。我们通常熟知的一些微信公众平台大咖如咪蒙、谷大白话等等都是自媒体时代营销的成功典范。微博上的一些时尚大号如张大奕、雪梨等美妆时尚达人，她们所带来的销售额也是难以计数的，而且常常形成营销爆款。

这些大号成功的背后也必然有其固定的运作模式。首先，寻找自己的受众，清楚定位自己的服务对象是非常重要的。所有发送的内容和活动广告等等如何才能有力的转化为流量以及购买力，是整个团队需要精心设计的流程。其次，合适的媒体平台很重要。一般而言，一个自媒体工作者往往会有多个媒体平台，微博是图文阵地，小视频和直播等软件能更直观地让粉丝看到“爱豆”生活的真实状态或产品的细节，并进行良性互动。在这个看脸的时代，颜值、尤其是商品的颜值也是非常重要的，所以拍摄商品的细节图，并放在网上供大家浏览，也可以增强自己的流量。

这么多网红、“流量大咖”的出现，是否意味着网红时代的来临，自媒体经济到达最顶峰了吗？其实自媒体营销也在升级迭代中，从安妮宝贝、韩寒这样的“文字网红”到夺人眼球的美妆达人，时尚达人，网红经济已发展到在各个领域争夺流量、聚拢粉丝群体，再通过流量变现的阶段。未来的影响力经济，不止要制造内容，还需将制造者、设计者、销售者、消费者全部打通，整合整条产业链才能获得最大收益，新媒体也将成为商业的连接器和放大器。

Build a Personalized Influencer Marketing Campaign

By Kitty Williamson



Over the last few years, influencer marketing has been the strategic tactic deployed by business owners to build credible brands and reach out to their target audience. To create content that can impact seamlessly in today's form of marketing, utilizing influencers can create a direct influence to your business by increasing its ROI. Without any doubt, influencer marketing is cost and time efficient because through social media, 50% of your purchase decisions can simply be influenced through word of mouth by influencers. Hubspot stated that 3 percent of online business marketers generate 90 percent of online impact. Influencer marketing is a smart route through which a product endorsed by credible influencers can create a huge impact. Here are some stats you need to keep in mind:

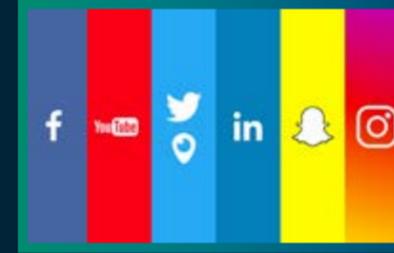
- 92% of online marketers credit influencer marketing as the efficacious channel for their product awareness.
- As reported by state of influencer marketing, 86% of B2C marketing found influencer marketing to be effective.
- This marketing strategy has been discovered to build genuine customers. 76% says it's effective for garnering customer loyalty.

Are you a newbie in influencer marketing? No need to freak out, you've just stumbled into the right place. This write-up will cover the steps and teach you to strategically and successfully run a well-planned influencer marketing campaign.



Identify or Set the Right Campaign Goals

You should set solid goals before thinking of finding credible influencers for your campaign. How to reach your target audience has a lot of performance strategies. Your strategy may include leads generation, promoting an event, sales and conversion, SEO benefits, landing page visits, promoting your content and followers engagement. Once you identify your goal, you need to set up key performance indicators for each of these goals. Set goals that are measurable and deploy goal measurement tracking where possible.



Choose the Right Media Platform to Meet your Goals

Brands that want to stay active and lively need to choose the right social media platform. Developing firm knowledge about social media trends is essential for making the right decision on the right social media for your business goals. Not all platforms are suitable for your specific business goals because each platform has a specific need and is better suited for particular audience and demographics.

Beautiful photographs, graphic designs and image contents are best suited for Meipai. Tencent QQ and Youku Tudou deals with video marketing. Sina Weibo engages users with micro blogging while WeChat comprises of both. You can utilize multiple social media platforms in order to increase your social media presence and exposure.



There is absolute need to identify genuine and honest influencers that are related to your industry



Identify Appropriate Influencers Related to your Industry

There is absolute need to identify genuine and honest influencers that are related to your industry. If you're selling a wine brand, your target audience and influencer's followers should have the same attitude. Social media aggregators like *Klout*, *Quantcast*, and *Alexa* can help you to identify influencers that best suit your brand. In identifying the right influencer for your campaign, you can take the following steps:

- Examine social media networks to figure out bloggers and journalists who frequently cover news about your brand;
- Be sure that your influencer's followers closely align with your target market;
- Research celebrity contacts within your business locality that can be reached out to
- Research hashtags that your influencers are using;

Genuine influencers should be able to publish content and build up engagements on their platforms.

Make use of Employee Advocacy



Employees can help build awareness for your brand. Your employees can post contents and speak favorably about your brands which can create a more authentic look and feel for your brand to their followers. Research has shown that tapping into employee advocacy is more cost effective as opposed to looking for an influencer. Your employees can increase brand awareness by bringing to the table added number of people you can reach on media platforms. **B**

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无论是大型企业，还是小型私营公司，利益最大化是所有企业一致的目标，也是所有雇主优先追求的事项，这的确无可厚非。但在生产、工作速度节奏达到惊人速度的 21 世纪，每个员工都面临着来自工作和生活的双重压力。很多雇主不知道的是，家庭与生活的平衡对于员工而言非常重要，它们的关系间接影响着员工对公司的贡献力和创造力。现如今，无论在国内还是国外，很多员工更加倾向于加班熬夜或长时间泡在办公室里，以完成上级交代的任务。但这种忽略朋友和家人的不平衡的生活，并不能帮助他们提高自己的工作效率。

也许有人要问，为什么工作与生活的平衡如此重要呢？有研究显示，当员工对自己的生活有掌控感和主人翁感时，他们可以和自己的雇主建立更好的关系。家庭生活相对平衡之后，员工会感到自己身上的压力更小，动力更强，最终反馈在公司的生产力上也就提升了。

有着生活和工作平衡氛围的公司，对高质量的优秀人才也非常具有吸引力，同时这可以提升员工的保留率，增强忠诚度，减少培训的人力物力，降低个人与团队之间不必要的摩擦几率。另外有研究表明，可以平衡生活和工作的员工，在工作中表现也更为出色，这样形成的一种良性循环，对雇主而言无疑是非常有利的，那么雇主可以做些什么来提升员工的幸福感和归属感呢？减压的最佳方式之一，当然是锻炼身体。如果要保持身体健康，我们每人每天最少需要运动 30 分钟以上。有着健康体魄和愉悦心情的员工，不仅病假更少，他们的工作幸福感也更高。对于有孩子的家庭而言，提供托儿服务也可以大大减轻他们的压力。在工作之余，鼓励员工参加培训、学习等相关活动有助于提升员工素质，增强凝聚力。总体而言，鼓励你的员工尽可能平衡工作与生活，可以使他们提升工作满意度和工作的整体表现，从而最终回报公司。

People adopt a Less Balanced Lifestyle To Progress in their Career

By Betsy Taylor

Creating a perfect balance between family and career has always been challenging for people out there. This is because their schedules are getting a lot busier than ever before, which causes their work and mainly it is their personal lives that suffer the most.

How Employers Can Encourage a Healthy Work-Life Balance among Employees

Work-life balance mainly involves juggling work related pressure with the routine hassle of friends, family and self. Modern employees stipulate better control over their lives along with a bigger say in the structures of their jobs.

As per a recent Business Information Review publication ‘the search for the perfect work-life balance is a process in which people seek to change things according to the changes in their own priorities, psychological or physical, or both, and these can be easily triggered in their turn by factors like: age, demands of latest technology, changes in their working conditions and poor management.’

Why Is Work-Life Balance Crucial?

When employees feel a greater sense of ownership and control over their lives, they tend to have better relationship with their employers and are able to leave work related issues at work and home issues at home. Balanced employees

find themselves less stressed out and more motivated which eventually increases the company’s productivity and reduces conflicts among coworkers as well as the management.



Companies that have gained reputation for encouraging work-life balance become very attractive to their employees and draw a valuable pool of candidates for new job openings. Such companies tend to enjoy higher employee retention rates, resulting in more loyalty, less time-consuming training sessions and a higher degree of in-house expertise.

Some Amazing Benefits Employers Can Consider Offering to Their Employees

Discussed as follows are some ways employers can promote a healthy work-life balance in their office without compromising on efficiency or productivity.



Providing Good Health Care Services

You can ask your employees what they would prefer in terms of improving their health and life insurance cover, and then act on it. Take the employee’s health and wellness very seriously, and they will give you utmost respect.



Encourage Employee Trainings, Learning and Workshops

With rapid boost in new technologies and social media, there is a lot that everyone gets to learn about. You can always help your employees master new technology by supporting workshops and training sessions.



Access to Workout Opportunities

One of the best means to reduce stress is to work out and every able-bodied person should be getting a minimum 30 minutes of exercise every day. Employees who tend to eat healthy and workout are at lesser risk of work absenteeism, which could eventually add to your company’s productivity. Most office buildings do have gym facilities, so encourage your workers to use it regularly. If you do not have a gym facility onsite, consider offering your employees with a membership discount at a local gym.



Engage In Team-Building Activities

Team-building activities may sound a bit cheesy, but some of them can really help you foster the much-needed sense of team work around the office. If your workers feel that they can rely on one another, they will feel like they have someone to go to when they feel overwhelmed or stressed out.



Encourage Balance in the Office

Projects managements have a very unique role in helping companies and employees work together to accomplish a viable work-life balance. Professionals are generally tasked with the responsibility of supporting the aspect of team developing and challenging the industry working condition standards.

Company Outings

One of the best means to boost your employee’s moral and aid workers to get to know each other in a non-stressful environment is by offering them with occasional company outing opportunities. These outings can be as extravagant or as low-key as you want, depending on your company’s budget and culture for such happenings.



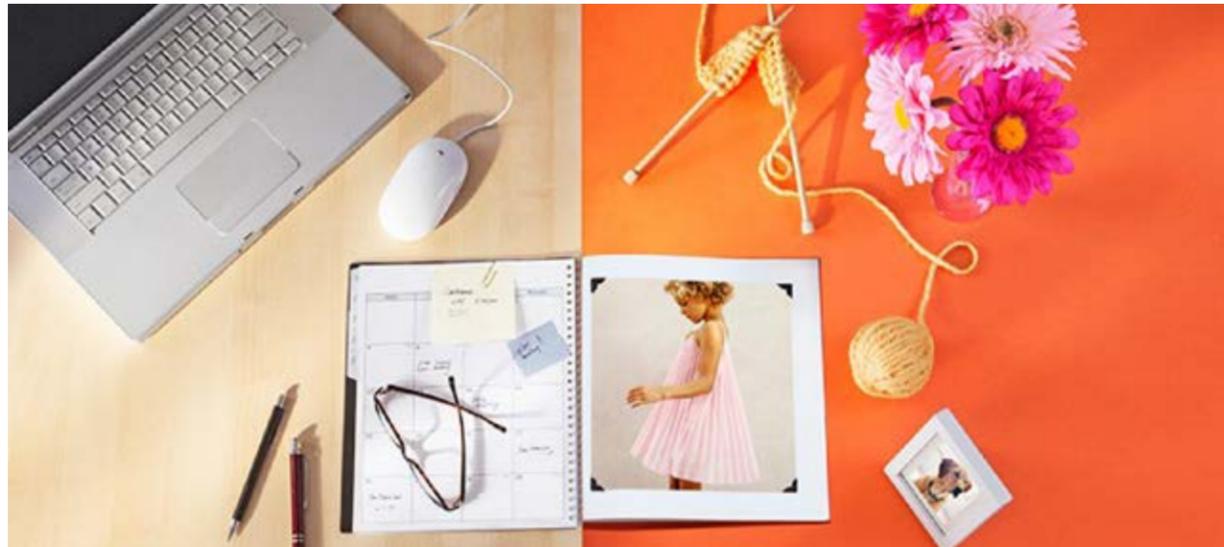


Childcare Services

As parents, childcare responsibilities do not always stop when you leave for work in the morning. Having a child-friendly working environment has proven to benefit not only the employers but employees too in various industries.

Providing your employees with an onsite childcare facility with trusted staff helps reduce the frustrations and guesswork out of other babysitting and daycare services. If this is not possible, you perhaps can offer your employees with childcare service discounts to alleviate stress of caring for your child during working hours and reduce absenteeism.

If none of these options are feasible, you can allow your employees with some flexibility to care well for their children. This can include a time off to pick and drop a sick child from school, be able to attend child's school play during lunch hours, or flexible start/end timings for parents who pick up or drop off children from school.



Do Not Fall For Unrealistic Work Expectations and Pressures

Implicit workplace expectations compel employees to take up less balanced lifestyles to progress in their careers. More than 2/3 of employees think that working for more hours is an imperative factor to get promoted. Rather than being encouraged to spend time with friends and family once leaving the workplace, 50% stated that socializing with peers and colleagues outside of work was an imperative element of progressing their careers.

All in all, it is crucial to encourage your workers to be self-aware about their own tendencies and personalities, as some people are more prone to imbalances as compared to others. Through your actions, words and examples focus the need to continually assess an individual's objectives to settle on what really brings inner peace, satisfaction and balance. Empowering your workers to have power over their work and personal lives can have an insightful impact on their job performance and satisfaction, allowing you to do what is most effective and best for your company eventually! **E**

Balanced employees find themselves less stressed out and more motivated

Visit us online:
btianjin.cn/180515



Mr. Derek Chu
General Manager
Banyan Tree Tianjin Riverside

Banyan Tree Hotels & Resorts is pleased to appoint Mr. Derek Chu as the General Manager of Banyan Tree Tianjin Riverside, prior to this appointment he was the Hotel Manager of Banyan Tree Macau for over 3 years. Mr. Derek Chu is a seasoned hotelier with over 20 years' experience and he is an innovative, results-driven and customer-focused person with proven experience in hotel management. He served many well-known hotels in Hong Kong like Mandarin Oriental Hotel Group and the Peninsula Hotels by holding various management positions including Director of Operations and Executive Assistant Manager. Mr. Chu has rich experience in pre-opening hotels and innovative guests experiences. With Mr. Chu's strong background in operations and customer-focused management skill, Banyan Tree Tianjin is going to provides better Banyan experience for guests.

Ms. Sylvia Qu
Director of Sales and Marketing
Banyan Tree Tianjin Riverside

Banyan Tree Tianjin Riverside is delighted to announce the appointment of Ms. Sylvia Qu as Director of Sales and Marketing. With nearly 14 years' experience in hospitality industry, Ms. Sylvia Qu shows outstanding sales management ability, experience as hotel brands such as Renaissance, Hyatt, Ritz Carlton, Shangri-La and Hilton strengthen her sales skill, besides hotel pre-opening working experience sharpen her viewpoint about hotel marketing environment. She will be responsible for management of Sales & Marketing team: overseeing the planning and development of promotional strategy and marketing plans. With extensive expertise, Ms. Sylvia Qu will lead the sales & marketing team work better together with operation department and stand up to the opportunities and challenges.



Mr. William Zhang
Director of Sales and Marketing
Sheraton Tianjin Binhai Hotel

Sheraton Tianjin Binhai Hotel is delighted to announce the appointment of William Zhang as Director of Sales & Marketing. Mr. William Zhang will be responsible for driving the overall marketing strategy for both rooms and banquet sales, and overseeing the daily operations of Sales, Event Management and Marketing Communications. Maximizing total hotel revenue and market share, along with optimizing profit return. William started his career in hospitality industry from 2007, With 11 years of experience in the hospitality industry; he has accumulated wealthy working experience and management skills in sales area, ever worked at Accor, Regent, Marriott and China National Convention Center. Before join the Sheraton Tianjin Binhai Hotel, William has ever been Director of Sales at Boyue Beijing Hotel. With his extraordinary working experience and expertise in the hospitality industry, we are convinced that William will definitely continue to make Sheraton Tianjin Binhai Hotel "The World's Gathering Place" for both business and leisure travelers.



Room 2918, 29F, The Exchange Tower 2, 189 Nanjing Lu, Heping District
Tel: +86 22 2318 5075
Fax: +86 22 2318 5074
www.amchamchina.org

The April's Tianjin Monthly Executive Briefing saw the return of Michael Hart, Managing Director of JLL to give an updated look at the real estate market not just in Tianjin, but in Beijing and the Xiong'An new area. Joining Michael was Chelsea Cai, Head of Research at JLL, who brought her team of analysts to breakdown the data surrounding real estate pricing in Tianjin, the development of new office building areas in Beijing, and the foreseeable trends for local growth.

The presentation displayed truly just how multifaceted an industry real estate is, with Michael explaining how Tianjin's GDP growth rate has affected the population of tenants and office workers, and how the government's anti-corruption campaign might impact the construction of new real estate. Highlights of the presentation included the rise of supertall buildings (buildings over 300m) and their impact on a city's cultural identity, how supermalls have shifted their services to compete with online retailing, and where China's largest corporations have been placing their long-term outbound investments. Michael noted that China has recently surpassed the United States as the leading nation for outbound investments, making the presentation's insights particularly timely.

Michael and Chelsea's intensive knowledge of real estate in China was on full display during the breakfast's presentation, and it was clear that the message resonated with attendees by the rigorous Q&A that followed. AmCham China, Tianjin would like to thank Michael Hart and Chelsea Cai for their hard work and effort. For more information regarding AmCham China Tianjin's upcoming events, please check our official website for more.



19.04.2018 The St. Regis Tianjin
AmCham China, Tianjin Talks Real Estate at the April's Monthly Breakfast Briefing

Upcoming Events:

Young Professionals Development Workshop
Date: May 11th Time: 4:00—6:30PM Venue: TBD

Tianjin Monthly Executive Breakfast Briefing
Date: May 17th Time: 7:15—9:00AM
Venue: The St. Regis Tianjin

The 2018 Tianjin Recycling/Educational Challenge (TReC) Awarding Ceremony
Date: May 18th Time: 3:30—6:00PM
Venue: Hard Rock Tianjin

Tianjin Culture Night--American Business in China White Paper Delivery Meeting & 2018 AmCham China Tianjin Government Appreciation Reception
Date: May 31st Time: 4:30—8:30PM
Venue: The St. Regis Tianjin



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



29.03.2018
Exclusive Logistics Tour to IKEA Tianjin Distribution Center and Huayu Aviation Ground Service

An exclusive logistics tour was organized to IKEA Tianjin Distribution Center and Huayu Aviation Ground Service Company. It was quite an impressive tour. These renowned companies demonstrated smart logistics with innovation and high-tech. Participants could not help to "WOW" during our visits. Nearly 40 persons joined us in this tour.

Upcoming Events:

"Auto and Environment" 2018 China-Europe Automotive Industry Innovation Forum
Date: May 9th

Exclusive Tour to Schenck Process & BAUER (Tianjin)
Date: May 10th

F&T Series III - Discussion Forum: Tax Function Digitisation - The Future is Here
Date: May 17th

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



28.03.2018
Corporate Social Responsibility (CSR) Roundtable

On Wednesday 28th March, the German Chamber of Commerce – Tianjin office, in cooperation with HRCLUB Peer Advisory Group organized the kick-off event of the CSR Roundtable Series at Volkswagen Automatic Transmission Tianjin Co., Ltd. (VWATJ). The Roundtable started with a welcome speech by Mr. Oliver Stitou, Commercial General Manager of VWATJ and Mrs. Stefanie Wangemann, Head of Human Resources, Organization & Education of VWATJ. Mr. Oliver Stitou also introduced the company to every guest. The CSR Roundtable was based on the "Work to Work (W2W) Project" and shared a presentation with the theme of "CSR Initiatives in ATJ" by Mr. Roy Wei, Head of HR Business Partner of VWATJ. The guests heard the best practice sharing of other companies at the same time and had the chance to join an open discussion. The event also offered an opportunity of in-depth discussions with other leading employers about the corporate social initiatives.

On Thursday April 12th the Tianjin Office of The German Chamber of Commerce - North China hosted the Annual German Chamber Reception 2018 at the Ritz-Carlton Hotel. Ms. Alexandra Voss, Executive Director of the German Chamber of Commerce - North China, made an opening speech to welcome all the guests. She summarized the work, which was done by the chamber last year and placed a great hope to the future. More than 70 guests from different member companies attended the reception this year and enjoyed the dinner buffet, drinks, live music and networking opportunities. The German Chamber Reception is the annual high light event of the German Chamber of Commerce, offering a perfect time and place for each member of the chamber to communicate with each other and support their business.



12.04.2018
Annual German Chamber Reception 2018

Upcoming Events:

German Night in Tianjin 2018
Date: May 12th Time: 18:00 - 24:00
Venue: DK1308 Brauhaus Tianjin

Interchamber Business Match - Making Evening
Date: May 18th Time: 18:30 - 20:30

Kammerstammtisch Tianjin
Date: May 30th Time: 19:00 - 22:00
Venue: DK1308 Brauhaus Tianjin



13.04.2018
Manufacturing Series II: LEAN Assembly - Smart and Low Cost Optimization through One-Piece Flow and Cardboard Engineering

European Chamber together with German Chamber Tianjin Chapter held this informative whole day training session at our member company **Turck (Tianjin) Technology Co., Ltd.** Lecturer from STAUFEN delivered an informative lesson. During the hands-on section, engineers simulated the production line after analyzing and optimizing the whole process using the cardboard "Machine" the engineers made earlier to see if they could find any production point not streamlined or caused waste of time.

HR Practical Training Series IV: Common Mistakes in Company's Regulatory Rules
Date: May 18th

Business Match-Making - We are back!
Date: May 18th

A Culture Tour to YiDeCheng – A renowned brand of Chinese traditional snuff medicine
Date: May 25th

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: No.5 Yong'an Road, Hexi District (opposite of People's Park)
T: +86 22 2331 9777
 懂事儿涮肉
 河西区永安道5号(人民公园西南门斜对面)

Japanese

Kawa Sushi Lounge

A: 7/F, Four Seasons Hotel Tianjin, 138 Chifeng Road, Heping District, Tianjin
T: +86 22 2716 6262
 刈·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

Bowwow Sushi Japanese Restaurant

A: Xiannong Area, Intersection 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內

S6U

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

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
 福楼
 河北区意大利风情区光复道37号

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号民园体育场內

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

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

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号庆王府院內

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

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, Building A2, Binshui West road, Nankai District
T: +86 22 2374 1921
 Le Crobag德国面包房(奥城店)
 南开区奥城商业广场A2商9



Habuka the Butcher

A: No.187, Chengdu Road, Heping District, Tianjin
T: +86 22 8338 5251
 +86 157 2205 2242
 羽深肉铺
 和平区成都道187号

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楼

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

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
 荷兰国际幼稚园(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
 荷兰国际幼稚园(水上园)
 卫津南路霞光道46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
E: 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号雲锦世家內

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.tianjin@wellingtoncollege.cn
W: www.wellingtoncollege.cn/tianjin
 天津惠灵顿外籍人员子女学校
 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

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

天津喜来登大酒店

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
天津海河悦榕庄
河北区海河东路 34 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



WandaVista
Tianjin

天津万达文华酒店

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 8319 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



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
河西区潭江道天满园 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 德国面包房 (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
 天津雅诗阁泰达 MSD 服务公寓
 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

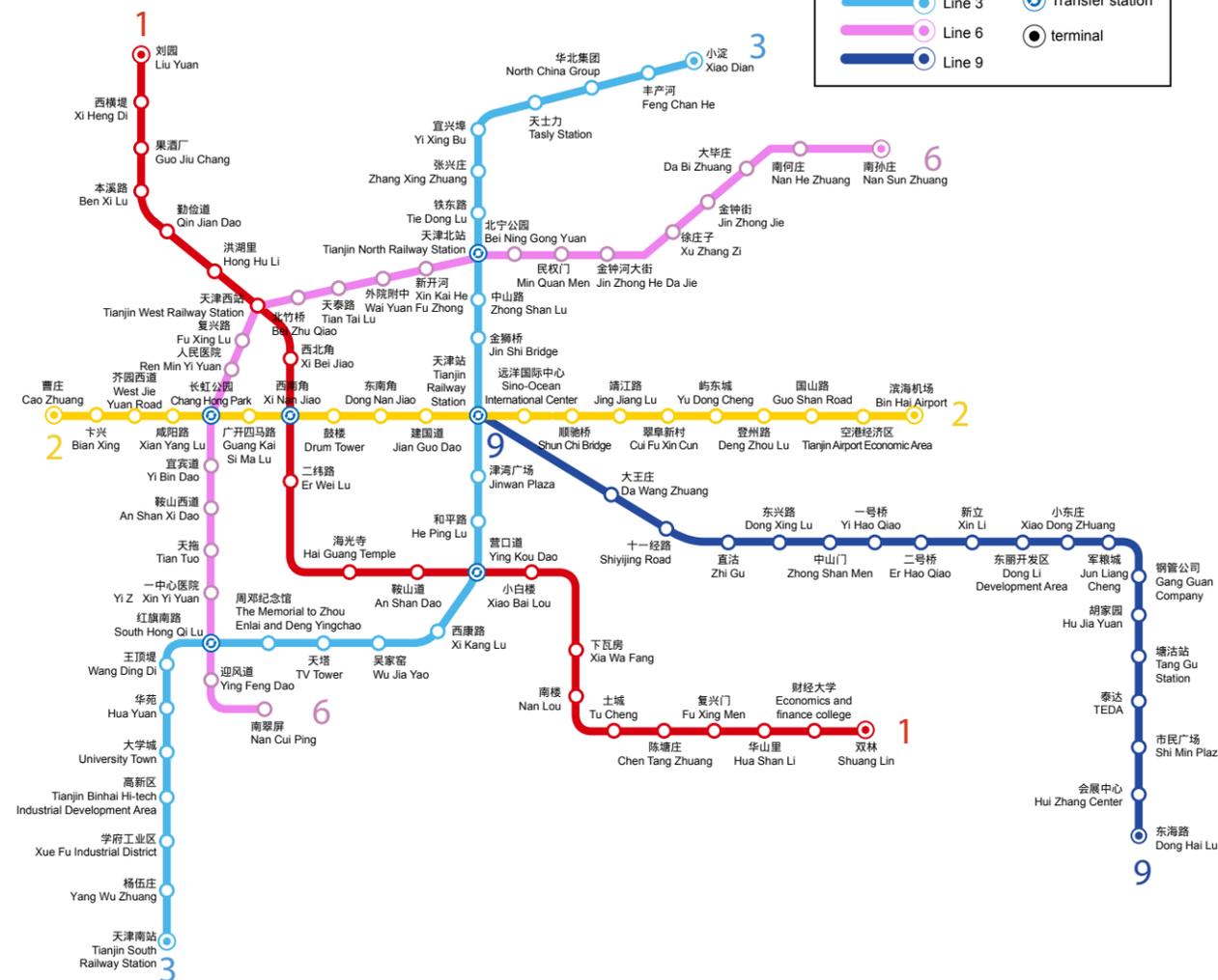
Wuqing ~ BJS (¥39 - ¥66)

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



Sick Culture in China

By Demi Guo

当你在工作日早上醒来，感觉身体有些不适。此时请假休息似乎是合情合理的。但你却纠结着该不该去上班，怎么办？在大多数来自西方国家的人士看来，感冒后待在家中是一种正确的自我隔离方式。的确，这种措施非常重要，它能有效地避免病毒扩散。

但对于很多中国人而言，小小的感冒和发烧不足以构成请假休息的借口，如果你以这样的原因向上司请假的话，那可要在心里掂量掂量了。毕竟，我们往往更强调集体意识，不到万不得已的时候，不会因为个人原因而影响大家的工作进度。与此同时，强大的竞争压力也使得大家不敢懈怠，每天加班工作已经成为了大城市白领生活的常态。在这样的竞争压力下还因小病请假，会被视为小题大做或“太脆弱”。另外，在中国相对自由的用药，可能也是大家可以带病坚持工作的原因，你可以在药店中买到各种各样的治疗感冒发烧的西药或中成药。大家也往往一边带病一边继续吃药打起精神上班了。

这种强调大局和集体的意识，不仅仅存在于工作场合，在中国的家庭中也普遍存在。如果大家约定了聚餐时间，即便是主人感冒了，大都也都不会取消聚会，而是以戴口罩或其他方式避免朋友传染。由此可见，中西方对于生病这件事的态度是不同的，阅读本篇文章，可以让你更好的了解中国的同事和朋友，拓宽你对中国文化的看法。



Due to the culture around being sick, but still being expected to come to work and function like normal



Imagine waking up one morning to experience that initial feeling of a cold rushing over you. You feel a slight pain in your throat when you swallow; you may also begin to cough and your head feels a bit heavy. Your nose might also start running as you sniff in the first few breaths of your newly caught illness. You feel so bad that you pick up your phone and report sick at your workplace for that day because you feel you need to give your body time to rest and recover.



long hours, and tackling workloads that may be inconceivable to some. Chinese workers very frequently work overtime, sometimes up to 5-6 times a week, multiple weeks at a time, but this is normal in Chinese culture. So when Chinese people get sick, it's not really in the cards to just take a day off. Even if they have a contagious illness, they will still go to work, regardless of the fact that it might spread to a few office mates. They really don't have a choice in the matter, due to the high workloads; delaying their work because of the illness is seen as a weakness, and

those who are strong are widely admired among their co-workers.

I'd like to tell you a true story about my friend Tracy. She works for a big company in Shanghai, and her office is located in one of the skyscrapers you often see in pictures of the Bund. It was about the time for the flu season to begin, and a few of her colleagues just happened to get sick, but of course they came to work as usual. One day, her supervisor called for a group meeting that Tracy was expected to attend. Coincidentally, one of the others in the group was the one who had recently caught the flu. The meeting was held in a closed room located in the middle of the building, without any windows, and the door was kept shut throughout the duration of the meeting. It was very intense and lasted for around 3 hours.

After the meeting finally concluded, almost everyone was completely

drained out, which just made matters worse. The next day, not surprisingly two people that attended that meeting got the flu, including Tracy. What may be even more surprising to some is that this is a common occurrence, due to the culture around being sick, but still being expected to come to work and function like normal.

The difference in our culture when it comes to being sick also carries over to the family back at home. For instance, if your mother has invited a few family members or friends over for dinner, but unexpectedly falls sick, it is not customary to cancel the meal, and it's very common that she will still continue to cook and serve the food, without going too much out of her way to spray disinfectant. However, she might wear gloves or a mask to help prevent her guests from falling ill. She will still perform the cleaning chores, which take a toll on the body. While being sick your body is in a weaker state and much more

susceptible, thus rendering it easier for the illness to get worse.

Chinese people hold these events in very high regard. In Chinese culture, it is not common to visit family members on a daily basis or multiple times a week; sometimes it is only once a month or so. Chinese parents



who have children usually spend all of their time with their kids, and it's just not a part of Chinese culture to spend much time in others' homes. So when a meal has been organized

at someone's house, and everyone's cleared up their schedule to come by and eat together, it's pretty much set in stone, and even the host and cook getting sick isn't enough to postpone or cancel it. Chinese people are not used to discrediting themselves, so they just let things go according to plan. After the meal is over, friends and family will still stay around for a while, talk and have fun together.

The differences in Sick culture in China and the western world may be a bit surprising at first, but understanding why things are the way they are will help you to better understand your Chinese co-workers and friends, and broaden your perspective on Chinese culture. **B**

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Dong Mingzhu & Gree

Author: Guo Hongwen



中国的商场职场往往以男性力量为主导，我们较难以看到女性在其中发挥主要领导作用。但近年来有一位职场女强人越来越多的走入大众视线——你可以在格力手机上看到她，可以在格力产品广告中看到她，没错，她就是董明珠。在众多成功企业家当中，格力集团董事长董明珠女士，除其自身固有的冷静、刚毅、竭力、担当、睿智等优秀品质外，还有一种特质，即“前瞻”。格力空调能够从一个默默无闻的小工厂成为当今的世界知名品牌，很大一部分功劳要归于董明珠。她在格力的成功无疑是一个极为励志的故事，她中年时期进入格力，从最基层的销售员做起，如今成为格力的掌门人，打造了格力这个世界名牌。

本书作者郭宏文，是中国作家协会会员、中国散文学会会员、中国散文家协会会员、辽宁省作家协会会员。1983年以来，先后在《读者》、《散文选刊》、《散文百家》、《文学与人生》等数十家报刊杂志上发表各类稿件。《董明珠：倔强营销的背后》这部力作，郭先生从细小处着笔，介绍了其普通销售员一路走到集团老总的经历，全书由表及里、循序渐近进行了全方位细致表述，从多角度透视出董明珠出众的“高屋建瓴”能力。特别是董明珠担任集团老总后，以优秀企业家的独到管理与经营，使集团从“平庸”走向了辉煌，并引起国人极大地关注与赞誉。全书深入剖析她能够取得如此成就的深层原因，在向读者讲述一个个激动人心的故事的同时，也向读者展现了一个真实而全面的董明珠。可以说，读懂董明珠，就能读懂成功。

Chinese business is renowned as a particularly masculine domain, with its Maotai-laden dinners and cigarettes and KTV-bonding. There simply don't appear to be enough women successful in Chinese business, which is a shame in a country known for its drive to educate girls. It's therefore a pleasure to read a book about Dong Mingzhu, a Chinese woman who has come to lead a major company having worked her way up from the bottom. Likewise it is a company which similarly has grown from a workshop in Zhuhai to one worth billions and is selling products around the world.

How did Dong and Gree get there? Dong's story is itself highly unusual. Born in Nanjing in 1954, she graduated from the Wuhu Institute of Cadre Education with honors in Statistics in 1975, and went to work as a cadre at a chemical research institute in her home city. She married and had a son, but was suddenly widowed at age 30 when her husband died in

an accident. In 1990 she moved south, quitting her job in Nanjing to move to the up-and-coming Shenzhen to work as a sales associate with Gree. From there her career blossomed, taking in millions of Yuan in sales revenue to become director of sales for the entire company by 1994, under the watchful eye of former Gree president Zhu Jiahong.

Having been appointed deputy president in 1998 and president in 2001, she has strived to make the company credible internationally, with sales booming to RMB100 billion in 2012 (at a growth-rate of 19.87%). The picture of her is severe and rigorous, rejecting entrenched back-scratching habits that benefitted some in favour of practical, logical measures, and even fighting to overturn local government contracts that Gree had lost out on, when clearly not based on commercial grounds. She has clearly fought hard to overturn shady business practices and make Gree a respectable, reliable



modern firm, and for that she is to be lauded.

While *Dong Mingzhu & Gree* tells the story for the most part well, in bite-sized sections which unfortunately don't always convey the timeline coherently, it does lapse into sexist language even (or especially) where it means to praise. In summarizing Dong's achievements, Guo feels compelled to suggest that "Dong Mingzhu's success shows that women can bring tenderness and beauty to the world of business and make the world vibrant and colourful." Perhaps; but I should think that shareholders and employees would be more concerned about stock price and sales volumes. Guo similarly is sometimes too keen to hype the achievements of Dong and Gree, with overexcited language ("Dong Mingzhu is a simple and pure person") where calm exploration of the firm's remarkable growth would serve better.

Biography should never become hagiography. Nonetheless, in setting out Dong's life and the growth of Gree to one of the largest electrical appliance firms in the world, *Dong Mingzhu & Gree* is useful book which deserves attention.



Rules of the Road

By Demi Guo

(A Take on Big City Traffic Culture)

对于很多刚到中国的外国朋友来讲，如果能自己开车游览整个城市是一件多么酷的事情，但是即便是取得了中国驾照，等到真正上路行驶的时候却发现中国的交通路况和想象的不太一样，今天我们就来聊一聊在中国日常驾驶中需要注意的一些安全事宜。首先，不要以为“车让人”的礼让情况会在所有道路上出现。在很多大城市中，汽车的行驶速度非常快，如果你步行走在马路上，一定要看清路况再前行，谨防汽车突然从你前方驶过。如果你是驾驶员，那么在开车时要非常关注车辆周围的行驶路况，因为有一些车可能会在不提前打灯预告的情况下突然变道，这往往会导致交通悲剧的发生。其次，在大城市行车的话，交通堵塞就成为了你的家常便饭。如果你有非常重要的约会，最好提前出门，或者选择时间更加靠谱的轨道交通（比如地铁）出行。另外，对于一些没有监控的路段，或执法不严的地区，交通状况可能会更加堪忧，时常会出现乱行车的情况，所以在此提醒各位朋友，出门在外，行走开车一定要更加注意安全。

Kyle just arrived in Shanghai for a new job and a new life! The first thing he did was take the Chinese computer-based knowledge test, so he could get a driver's license and drive around in the big city. How cool that would be! When Kyle just got his driver's license and was walking out of the public security building, suddenly a car honked at him. What's going on? Why is the car on the sidewalk? Can the car honk at passer-bys like this? The test didn't mention that at all!

Don't assume that all cars will yield for pedestrians

You may have similar questions if you happen to experience this kind of thing, especially in big cities like Shanghai. So what on earth are the rules of the road in big cities in China? Continue reading to find out!

First of all, don't assume that all cars will yield for pedestrians. Most of time if you are walking across a street without traffic lights, and a car is coming, you'd better stop. If there are no signs or lights telling the driver to stop or slow down, there's no chance they will just let you walk right out in front of them, at least without blaring their horn for a good 5-10 seconds if you do actually start walking across the street.

Last Words

Secondly, be very mindful of your surroundings when you are driving, because cars tend to change lanes and/or pass others at any given moment, without hesitation or warning, especially on the highway. In big cities, you may not be able to enjoy the fun of driving as much as you want. People are busy running around and it's easy to lose patience when driving. It's actually quite common in big cities for people to change lanes whenever possible, meaning if there's room for a car to pass you, just assume that they will pass you.

When driving in big cities, you really just have to assume that any car, at any point in time, will pass you, even if there's just enough room for them to get in front of you. Also, the lines in the middle of the road are really just for example - cars tend to jump in the middle of lanes until they reach a point where they can pass others. Police won't really do anything about this either, since it is a common practice amongst most drivers in big cities.



Thirdly, don't expect that on any given day, you can get to and from the same places in the same amount of time; traffic jams are more than a common occurrence, and you can't control red lights or traffic. Traffic jams also seem to find those who actually need to be somewhere, it's kind of like a bad omen to rush out of your home and get in the car, expecting to make it to wherever you're going in a certain amount of time. If you have important appointments to make or you're going to be late for work, you'd better check the traffic situation before you leave and make the decision to drive that day or take a taxi.

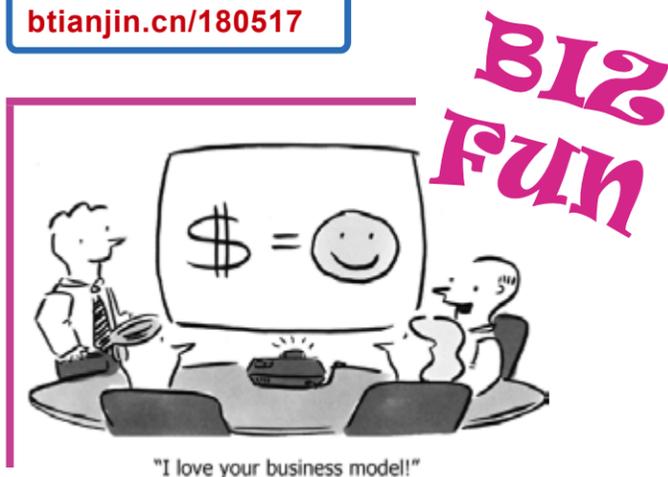
Obviously the easy solution is to take the subway, which is the preferred choice for those on strict time schedules, or just can't stand traffic jams and traffic culture in Chinese big cities, since the subway doesn't suffer from traffic jams.



Last but not the least, the main rule of the road is that there are no rules! Traffic in Chinese big cities doesn't really adhere to any standard rules or regulations because there are so many people and cars running around. Even if public security does set a list of rules for people to follow, there are so many different situations happening every day that it's impossible to handle or keep up.

Chinese people are used to dealing with this 'organized chaos', and as long as they don't incur any property damage, they tend to be very ok with whatever happens, even the police. More often than not, police don't want to deal with the trouble of a little fender bender, if both parties decide to fix it themselves, and just pay a little compensation. This fact makes it even more chaotic, because there are definitely regular collisions between cars, buses, taxis, bikes, motor scooters every day, but once again, this is just a part of big city life in China, and won't change any time soon. **B**

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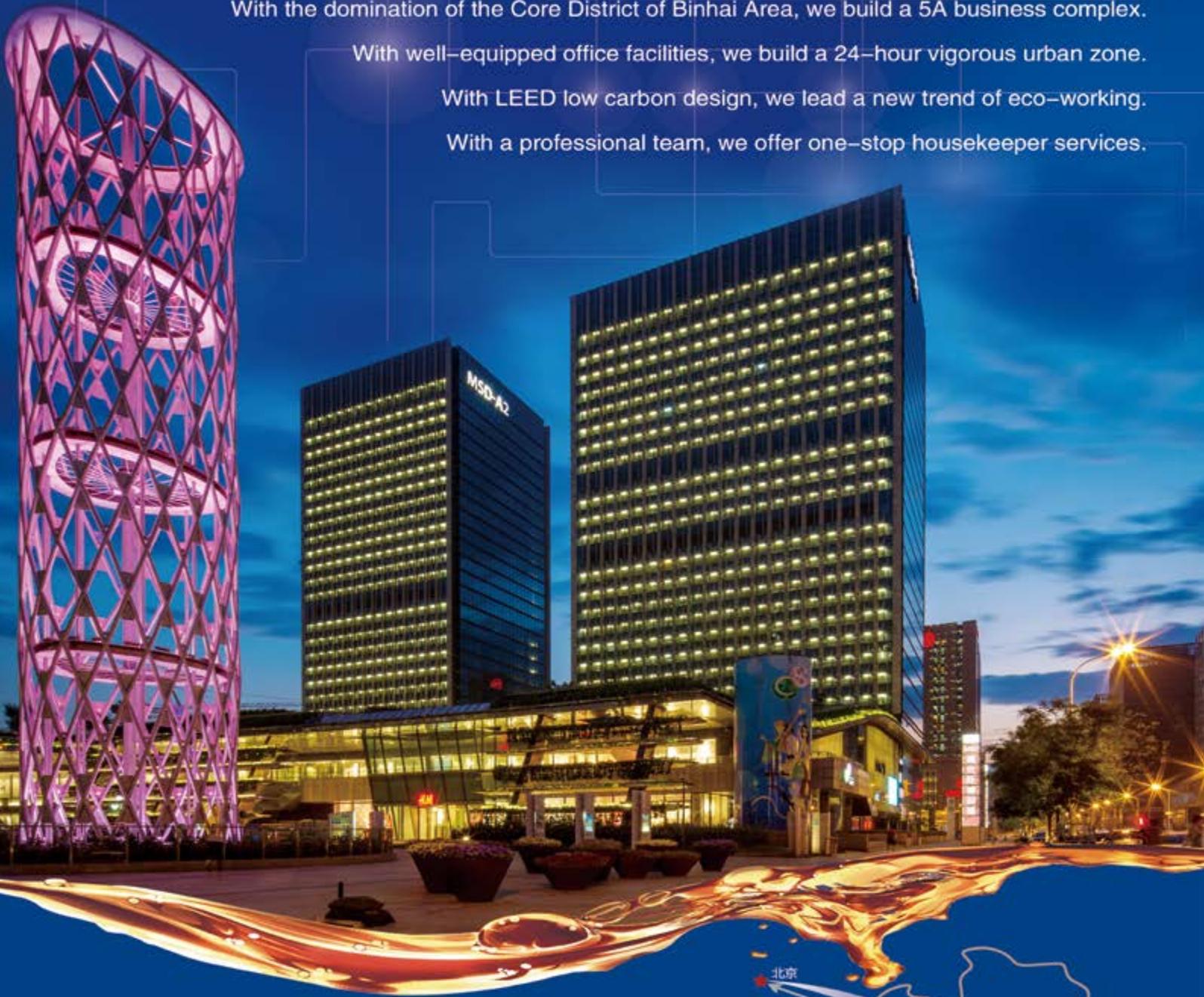
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