

ECONOMY • FINANCE • MARKETING

Business

12/2019

津衛商務

TIANJIN

Dr. Joseph Shumway
医疗总监
天津和睦家医院

和睦家医疗

United Family Healthcare

Dr. Joseph Shumway
Chief Medical Officer
Tianjin United Family Hospital

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INVESTMENT PROFILE:
Xiqing, Tianjin, China.

Xiqing Economic - Technological Development Area, Tianjin.



Xiqing District, Tianjin

Xiqing District is located in the key node of Beijing-Tianjin-Hebei inter-connectivity and southwest of Tianjin. As one of the four districts surrounding the downtown, Xiqing district is an electronic information and automobile industry base, a science and education research & development base, a historical and cultural and ecological livable area. Meanwhile, it has been awarded the honorary title such as National Hygienic District, National Model City of Intellectual Property Rights, National Cultural Industry Demonstration Base, National Ecological and Livable City.

Xiqing Economic-Technological Development Area, Tianjin.

Xiqing Economic-Technological Development Area (abbreviated as XEDA, and Chinese name is "Saida") was established in 1992, and now is a state-level Economic Development Area. It has developed into a multi-functional, modern and international industrial park with the electronic information industry as the leader, automobile and equipment manufacturing, and biomedicine as the theme. It has been rated as one of the first nine Electronic Information Industry Bases in China, demonstration of the national new industrialization industry base, and national green industrial park. Besides, IGV, artificial intelligence, big data have become strategic new emerging industries to be cultivated in a positive way. XEDA is accelerating a new round of industrial upgrading and transformation to establish an intelligent research and development base, an innovative talent gathering area and an ecological innovation demonstration area in northern China.



Comprehensive Power

- ★ XEDA has attracted 3524 enterprises from 38 countries and regions with a total investment of 28.8 billion USD, among which 46 enterprises belong to World's Top Fortune 500.
- ★ The Only Integrated Circuit Industry Base in Tianjin. Named as the Auto Parts Export Base by National Ministry of Commerce.
- ★ One of the First Batch of the National Electronics Information Bases.
- ★ Approved as the National New-type Industrial Demonstration Base, National Green Zone by Ministry of Industry and Information Technology.

Competitive Advantages

Key Nodes of Beijing-Tianjin-Hebei Coordinated Development:

XEDA is 15 km away from Tianjin Airport, 30 km away from Tianjin Port, 100 km away from Capital Airport and 50 km away from Xiong'an New Area. Tianjin South Railway Station which has operating lines named Beijing Shanghai high speed railway is located in Xiqing District which reaches Beijing in half an hour and Shanghai in four hours. There are nine highways, including Beijing-Shanghai Highway, Tianjin-Shanxi Highway and Tianjin-Cangzhou Highway, which pass through the area and is forming a one hour "traffic circle" in the city area and a three hour "traffic circle" in the Beijing Tianjin Hebei Urban Agglomeration.

Rich intellectual resources:

Tianjin University Town is located in Xiqing, which contains many universities such as Tianjin University of Technology, Tianjin Polytechnic University, Tianjin Chengqian University, etc. There are 56 universities and more than 40 national and municipal scientific research institutions in and around Xiqing, providing strong scientific, technological, talent and intellectual support.

Perfect urban supporting resources:

It is close to the Tianjin Meijiang Convention Center, where Summer Davos is held. It is integrated with Tianjin political, financial, exhibition and communication center area which is the closest national economic development area to the central urban area. Enjoying the core resources of the city within 30 minutes, which can meet the all-round needs of business residence, education and health care, catering and shopping, entertainment and culture.

Comprehensive policy support:

We are introducing support policies for innovation and development of intelligent technology industry and high-end manufacturing industry; providing special support funds for electronic information, automobile industry, and comprehensive health industry; giving industry support and rent reduction for projects of land purchase, leasing workshops and other types of projects; giving support to scientific and technological innovation, R&D investment, talents, technological upgrading and transformation and other aspects, so as to help the development of enterprises in an all-round way.

"One-stop" service system:

XEDA has a "one-stop" service system including investment negotiation, company registration, project construction, production and operation, market development, etc. The international investment promotion team with strong professionalism, high quality and wide vision which proficient in English, Japanese, Korean and other multinational languages that can "zero barrier" communicate with foreign enterprises; the company is equipped with exclusive service managers to provide "one-to-one" personalized services.

Modern Industrial System

Electronic Information:

XEDA has formed an electronic information industry system which mainly consists of integrated circuit, mobile communication, electronic component, consumer electronics and electronic molds. It has gathered a lot of world-renowned companies such as SMIC, NXP, Panasonic, Rohm, and Jabil, and the industry scale accounts for nearly 40% of the total in Tianjin.

Automobile and Auto parts:

XEDA is the Economic Automobile Manufacturing Base in northern China and the Automobile parts export base named by China's Ministry of Commerce. It has formed a complete industrial chain from vehicle manufacturing to engine system, chassis system and electrical system and gathered more than 300 auto parts enterprises, such as Toyota engine, Denso and Valeo-Siemens, with an annual supporting capacity of 700,000 sets.

Bio-medicine:

XEDA has formed its own characteristic industrial cluster and industrial chain around three categories of core drugs: cardio-cerebrovascular, antibacterial and anticancer. It has gathered foreign pharmaceutical enterprises represented by Takeda pharmaceutical, ROHTO and Tanabe Mitsubishi pharma, as well as domestic famous enterprises represented by Lisheng, Tongrentang, Hongrentang, Pacific pharmaceutical and Huaren pharmaceutical.

High-end Personal Care Products:

As the largest production base of personal care products for women and children in China, XEDA gathers many world famous leading enterprise of personal household goods such as P&G form US, Unicharm from Japan, Blue moon and HENGAN Group.

High-end Equipment Manufacturing:

With the rapid development of high-end hydraulic industry and electrical automation industry, XEDA has gathered world renowned enterprises such as Schlumberger, Turck, Parker Hannifin, Shimadzu hydraulic and leading enterprises in private sector represented by Uranus, Yike electronics, Tongjie High Pressure pump. More than 200 enterprises have been attracted and the industrial scale has exceeded 30 billion yuan.

Strategic Emerging Industries:

Internet plus, big health, energy efficiency and environmental protection, new energy and new material

Modern Industries:

Commercial real estate economy, culture creativity, industrial design

Major Projects

Xiqing AI Industrial Park:

An industrial development area which is targeting the development of professional AI industry in Beijing, Tianjin and Hebei, and radiating to the north of China, aiming at high-end enterprises and talents such as artificial intelligence, IC design, big data, intelligent manufacturing, and creating ecological clusters and innovative highlands in AI and pan-integrated circuit industries.

Beijing-Tianjin-Hebei Xiqing Data Industry Park:

Including "four centers + one base" - big data computing research and development center, big data government center, big data innovation incubator center, big data operation center and big data enterprise headquarters base, which will help big data enterprises to develop.

China Northern Internet of Vehicles (Intelligent Connected Vehicle) Pilot Area:

Based on the IGV industry, Xiqing will create a "China Northern Internet of Vehicles (Intelligent Connected Vehicle) Pilot Area", which includes a closed/semi-closed test field, a development test field, and a virtual test field. Services are provided by companies involved in the transportation and autonomous driving industries. Tianjin's first intelligent networked vehicle open test road has already been opened in Xiqing District.



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Café Yun Dinner Buffet

2019.12.24 17:30 - 22:00

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Shang Palace Dinner Buffet

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Café Yun Dinner Buffet

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RMB 688 net/ person

Horizon Club Charity Dinner

2019.12.31 18:00 - 21:00

RMB 588*/ person

RMB 688*/ person with wine

* Prices are subject to 10% service charge and prevailing government taxes and value-added tax payable on the prices together with the service charge.



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Dear Readers,

We have interacted this month with Dr Joseph Shumway, the Chief Medical Officer (CMO) at Tianjin United Family Hospital (TJU), an American with an impressive career as a medical doctor.

Tianjin United Family Healthcare is a leading medical facility, integrating excellent and safe healthcare under one trusted United Family Health brand. It incorporates a dedicated and credentialed team of medical staff in the mission of providing the best care to their valued patients. One can expect personalized attention and quality healthcare by highly competent and skilled medical professionals, but we also can find passionate people performing their daily work in a perfect harmony.

Last month economic data showed disparate performance in different areas of the economy. Manufacturing activity is weakening, but consumer sentiment is still healthy. Domestic demand for consumption remains strong, while global demand is impacted by trade war concerns. The government is adamant about maintaining growth and is taking concrete measures. The true impact of these efforts can be measured only after a necessary time interval for them to materialize. Even if the trade war tensions do not ease, there are still plenty of strategies that the government can explore. The government is likely aware of its options. It will probably have to contend with alternatives, as a trade deal is not yet easily foreseeable.

The rise of the Chinese banking sector and the Chinese financial institutions at large signifies a shift in power in the global financial infrastructure and architecture. We analyse in our Feature Story column the reason why they represent a challenge to the system that was produced by the Bretton Woods agreement. The western financial system is no longer the only player, and in the future, this may pave the way for a multilateral global financial system.

With the growth of the new retail ecosystem in China, the Chinese tech companies are increasingly becoming more powerful with massive repositories of data on Chinese consumers. Many brands take the assistance of these Chinese tech biggies in entering the China market, whether it's by using the latest AI technology, building an inventory platform, or a delivery infrastructure. Get to know in our In Depth section how China is revolutionising the concept of 'Smart Retailing'.

Visit our website www.businesstianjin.com and follow us on our official Wechat account (ID: **business_tianjin**) for a complete list of articles and information.

Mary Smith

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December 2019



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Personalized Care and Best Practice
Dr. Joseph Shumway
Chief Medical Officer
Tianjin United Family Hospital

Tianjin United Family Hospital is a leading medical facility, integrating excellent and safe healthcare under one trusted United Family Health brand. It incorporates a dedicated and credentialed team of medical staff in the mission of providing the best care to their valued patients. One can expect personalized attention and quality healthcare by highly competent and skilled medical professionals, but we also can find passionate people performing their daily work in a perfect harmony.

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▲ TRAVEL

Hoi An is a well-maintained traditional port city, recognized as a UNESCO Heritage site, located in the central Quang Nam Province, on the banks of Thu Bon River. Historically, it was an important port town, from the 15th to the 19th century, with bustling commercial activities during the Champa Kingdom.

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MARKETING ▶ **Forget the Marketing Funnel it's Time for the Flywheel**

The marketing funnel is the mechanism that, for the longest time, has been used to convert leads to customers. Well, it was quite effective, but now the customers want to be part of the process, rather than the outcome, and that's where the flywheel comes in.

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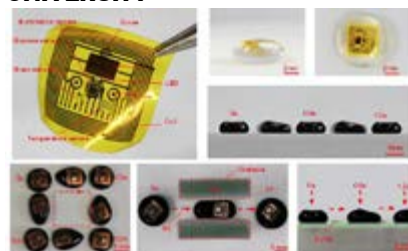
Tianjin News

TIANJIN GDP GROWTH UP IN FIRST THREE QUARTERS



Tianjin saw year-on-year gross domestic product growth of 4.6 percent during the first three quarters of the year, sustaining a momentum to reverse the recent downward glide of its GDP. The city's GDP saw a stunning drop in growth to 3.6 percent in late 2017 from 9 percent expansion in 2016. The GDP figure has since seen a slow climb from the second quarter of last year and touched 1.5 trillion yuan (\$212.3 billion) during the third quarter of 2019. Statistics showed that during the first three quarters of the year, investment of up to 10 billion yuan from Beijing companies has been injected into Tianjin, accounting for 46.4 percent of the city's total newly arrived domestic investment.

WORLD'S FIRST COMPLETELY SOFT ROBOT BY TIANJIN UNIVERSITY



Researchers at Tianjin University have developed a new type of robot that combines flexible electronics with liquid droplets - the world's first fully soft-bodied robot, and is expected to become a promising advance for the development of flexible electronics industry and implantable medical devices. Inspired by biological organisms, such as jellyfish, that possess soft mechanics and comply readily with external forces, the liquid

droplets with the functionality of flexible electronics and techniques uses droplets as carriers for flexible devices. They possess similar mechanics as the soft organs and supply sophisticated functions that have been demonstrated for sensing, displaying, computing, and energy harvesting and storage.

TIANJIN OFFERS SUBSIDIES TO HELP MEAT DEMAND



To support the breeding and cultivating of pigs, Tianjin announced the offering of up to 1,000 yuan (\$142.7) subsidies to new boars introduced to local pig farms. The new subsidies were launched late last week, and will be available until the end of this year. Tianjin also announced an increase in the numbers of local gilts, encourage more companies to construct pig breeding and cultivating centres in a bid to help more meat hit the local markets. In addition, the government announced the lowering of approval thresholds for the construction of new pig farms. It will remove the previous limit stating that pig farms should not be more than 1 hectare, but they remain required to abide by stringent ecological and environment protection standards. Currently, the average price for a mature pig is between 5,000-7,000 yuan.

Finance

CHINA IN WORLD BANK'S TOP 10 DOING MOST TO IMPROVE BUSINESS EASE

China has become one of the world's top 10 economies that improved the environment of doing business most within a year, thanks to a robust reform agenda, the World Bank Group said.



China's rank in the World Bank Group's Doing Business 2020 study improved to the 31st on the ease of doing business, up from the 46th a year earlier, a report from the organization showed. That was the second year that China joined the group of the world's top 10 most improved economies, mainly because of a record eight business reforms during the 12 months to May 1st, the report said.

CHINA'S 'UNICORN' START-UPS EXCEED US NUMBER FOR THE FIRST TIME



China has surpassed the United States to become the world's biggest hub for unicorns, according to a new report from a Shanghai-based research institute. Wealth research firm Hurun says China is home to 206 unicorns, or privately owned companies worth at least \$1 billion. Hurun's tally puts China slightly ahead of the United States, which the firm says has 203 such companies. Together, the two countries host more than 80% of the world's unicorns, according to Hurun. China also has the most unicorns in the e-commerce, electric car and healthcare industries, while the United States leads in cloud computing, artificial intelligence and life science. Beijing, meanwhile, also powered ahead of San Francisco to become the world's "unicorn capital," the firm said. Beijing is home to 82 unicorns compared to San Francisco's 55.

FOSUN BUYS THOMAS COOK BRAND FOR \$14.2 MILLION



The iconic British travel company Thomas Cook will live on as a brand name after being bought by Fosun Tourism, the Chinese owner of the Club Med tourism brand. The broadcaster said Fosun Tourism had offered 11 million pounds (\$14.2 million) for the brand, which went bust earlier this year. Fosun plans to also secure the company's Casa Cook and Cook's Club hotel brands. Fosun Tourism had been the largest shareholder in Thomas Cook before the company went bust and had planned to heavily invest in it. Thomas Cook was founded in 1841 and grew to become a global brand before its collapse on September 23rd.

TOYOTA & BYD TO SET UP JOINT VENTURE IN CHINA



Toyota Motor Corp. and Chinese electric-car maker BYD said their joint venture to design and develop battery-electric cars will be set up next year and will be based in China. The two companies said in a statement that they would each invest 50 percent of the capital needed to establish the company. The companies did not disclose the value of the venture. Widely considered a late comer in embracing battery EVs, compared with rivals including Nissan, Toyota had flagged in June that it aimed to get half of its global sales

from EVs, including gasoline hybrids, by 2025, five years ahead of schedule. The Toyota-BYD venture aims to develop vehicles that run solely on batteries, rather than plug-in hybrid or gasoline-electric vehicles, which also have a combustion engine.

LARGE-SUM CASH MANAGEMENT TRIALS TO LAUNCH IN SEVERAL CITIES



The Chinese Central Bank plans to launch trials for large-scale cash management in Hebei province, Zhejiang province and the city of Shenzhen. On 5th of November the People's Bank of China (PBOC) issued the draft version of the "People's Bank of China Notice Concerning the Undertaking of Large-sum Cash Management in the Trial Areas of Hebei Province, Zhejiang Province and Shenzhen Municipality" (中国人民银行关于在河北省、浙江省、深圳市试点开展大额现金管理的通知 (公开征求意见稿)) for the solicitation of opinions from the public. For company accounts, "huge amount" transfer refers to 500,000 yuan. For personal accounts, "huge amount" transfer refers to 100,000 yuan in Hebei Province, 300,000 yuan in Zhejiang Province, and 200,000 yuan in Shenzhen. Now it is only a pilot test in Hebei, Zhejiang and Shenzhen. It will be launched after the adoption next month. The pilot period is for 2 years, it's not clear if it will be launched in other Chinese cities.

CHINESE TAKEOVER OF AUSTRALIAN BABY FORMULA COMPANY BELLAMY'S APPROVED

The Australian Foreign Investment Review Board (FIRB) has approved the \$1.5 billion takeover of Bellamy's



by China Mengniu Dairy Company. Treasurer Josh Frydenberg has backed the FIRB's view that the acquisition is not contrary to Australia's national interest, but imposed conditions, including that majority of the Bellamy's board of directors will have to be Australian resident citizens. The takeover was approved on condition the infant formula maker remains headquartered in Australia for 10 years and is run by a majority Australian board. The government regulator also requires the Chinese buyer to invest at least \$12 million in infant milk formula processing facilities in Victoria.

Law & Policy

MORE CITIES IN CHINA TO OFFER 144-HOUR VISAS



China has added new cities to its list of places that many foreign tourists can visit with easier-to-obtain short term visas. The cities of Xi'an, Ningbo, Chengdu and Chongqing will now be accessible via a 144-hour (six-day) transit visa, also known as a G visa, as of December 1st, 2019. This brings the total number of Chinese cities with G visa access to 20. Several other cities throughout China, including Shanghai and Beijing, also have this G visa option. The 144-hour number is a maximum, but it's not obligatory to stay the full six days. The new visa rulings will relax that policy slightly, but not entirely. For example, Ningbo's 144-hour visa also covers the broader

Yangtze River Delta area, including Shanghai.

EATING, DRINKING TO BE BANNED ON ALL SUBWAYS



Eating and drinking on the subway has long been a contentious issue in China. While many have expressed annoyance at the scent and sight of food and wrappers in train cars, quite a few also support the right to munch on snacks during long commutes to work or school. The debate recently arrived at its final destination when the Ministry of Transport introduced a new regulation last week that bans passengers nationwide, with exceptions for infants and people with certain medical conditions, from eating or drinking in subway cars. The policy is scheduled to take effect on April 1st along with a raft of new conduct rules that will forbid subway riders from playing music or videos on speakers, lying down or stepping on seats, the ministry said, without specifying punishments.

CHINA UNIFIES PROCEDURES FOR DOMESTIC COMPANIES LISTED ON FOREIGN EXCHANGES



Companies registered in China that are listed on overseas exchanges will be subject to a unified company law covering the notice period for holding shareholders' meetings, shareholder's proposal rights and convening

procedures, instead of a specialized rule that previously applied to them, the State Council, China's cabinet. Analysts said the new policy marks a significant step in China's financial opening-up. The policy lifts certain administrative limits and will introduce more foreign capital to the Chinese market amid downward economic pressure from the protracted trade war with the US. Under the former specialized rule, companies listed overseas had to issue written notices 45 days in advance to shareholders of record.

20 POLICIES TO UPGRADE BUSINESS ENVIRONMENT FOR FOREIGN INVESTORS



China has rolled out 20 measures friendly to foreign investors, including further removing business restrictions and levelling the playing field for foreign businesses, to safeguard a more "fair, transparent and predictable" business environment for foreign enterprises. All restrictions on the business scope for foreign banks, securities firms and fund management companies will be lifted, while an equal treatment in market access to new energy vehicles produced by domestic and foreign automakers will be ensured by refined policies, the document said. The guideline also made it clear to deepen reforms to facilitate investment, including to lower the cost of cross-border capital use and make it easier for foreigners to work in China. Foreign businesses will be encouraged to use their capital for equity investment in China.

CHINA LIFTS RESTRICTIONS ON US POULTRY IMPORTS

In a bid to ward off the flu epidemic and protect China's poultry



production, China banned the import of poultry and related products from the United States after avian influenza outbreaks occurred in some parts of the United States in 2013 and 2014. The United States actively took preventive and control measures afterward, and no new cases have been reported in the United States since March, 2017. The United States submitted a report to the World Organization for Animal Health (OIE) to close the event in August, 2017. At the invitation of the US side, a Chinese team of experts visited the United States in July, 2017, to conduct a field assessment of avian influenza prevention and control systems and poultry meat surveillance measures.

GENERAL

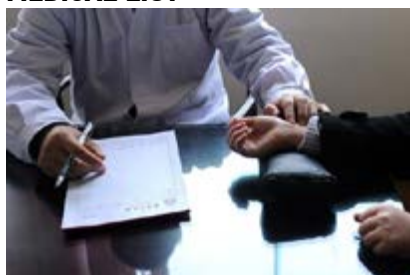
ALIPAY AND WECHAT OPEN ACCESS FOR VISITING TOURISTS



China's leading mobile payment platforms, Alipay and WeChat, revealed that they now allow tourists with foreign debit and credit cards to make payments and other transactions through the platforms. For Alipay, foreigners traveling to China can now download the app on iOS and Android smartphones, wherein they can register for the app's international version using their foreign mobile numbers - a feature that was previously unavailable. For WeChat

Pay, the announcement was made by owner Tencent, with Visa responding to the Chinese payments giant's announcement of adopting an international version for foreigners.

TCM GRADS STRUGGLE AFTER REMOVAL FROM WORLD MEDICAL LIST



Graduates from China's eight universities specializing in traditional Chinese medicine (TCM) are worried that their diplomas have not been recognized any more after their alma maters were removed from the World Directory of Medical Schools. Alumni associations of the Beijing University of Chinese Medicine and Shanghai University of Traditional Chinese Medicine, which are included in the eight colleges, published statements, saying that they are trying hard to re-enter the directory as the removal "affects the school's international image and recognition degree seriously." The eight universities could not be found in the list of the World Directory of Medical Schools (WDOMS) since November 1st, according to reports on Chinese social media over the weekend. The WDOMS is one of the world directories of the World Health Organization. It is of high authority and is a vital channel for US universities to verify the qualifications of foreign medical students.

GENERAL

BEIJING METRO PLANS TO INSTALL FACIAL RECOGNITION SYSTEM TO SORT PASSENGERS

The Beijing Subway plans to introduce security screenings that use an AI-powered camera system to divide passengers into groups. When

passengers enter a station, facial recognition will check them against a database. If the system prompts security staff, other security measures will be adopted, according to Zhan Minghui, director of Beijing Rail Traffic Control Center. The new checks are supposed to make transiting faster, which has been a major pain point for one of the world's busiest metro systems.

THE BOOKWORM BEIJING CLOSED



Book lovers in Beijing have been left saddened by the impending closure of a cornerstone of the city's expatriate community. The Bookworm, a bookshop in the shopping hub of Sanlitun that is beloved by expatriates and locals alike closed on November 11. Its general manager, David Cantalupo, said he was very sad that they had been unable to secure an extension on their lease. Founded in Sanlitun Beilu in 2002 as a small library, where customers could buy books at discounted prices, The Bookworm moved to its current location at Courtyard 4 in Sanlitun in 2005. It later opened a branch in Chengdu, a city in southwest China, in 2006, and another in Suzhou, eastern China, in 2007. The Chengdu and Suzhou outlets closed in the past two years because of poor sales. The Bookworm grew into a hip hang-out for book lovers, who come for its cafe, film screenings and book talks by authors from around the world. Held annually since 2006, its Literary Festival attracted local and overseas writers.

FAKE VERSION OF VENICE OPENS UP IN GUIYANG SHOPPING MALL

While the city of Venice may soon be underwater, at least we'll always have



Guiyang's "mini Venice." Photos have hit the Chinese internet showing a small indoor shopping centre in the Guizhou capital, which has been decorated to look like the historic Italian city with European-style storefronts, a perennially blue sky, and a canal where visitors can enjoy a rather short gondola ride.

LIPPI RESIGNS AS CHINA COACH AFTER SYRIA LOSS



China's national team head coach, Marcello Lippi, announced his resignation on Thursday night, following a 1-2 defeat to Syria in a 2022 World Cup qualifier in Dubai, United Arab Emirates. China slipped five points behind Syria in Group A following the loss. Osama Omari opened the scoring for Syria, playing as host, after 19 minutes, and Wu Lei equalized on the half hour. A Zhang Linpeng own goal with 14 minutes remaining condemned China to its first defeat. Having seen an unexpected 0-0 draw with the Philippines on October 15th, China is in danger of missing the final round of the Asian Zone qualifying. Only the top team from the eight groups and the four best second-place finishers will advance. Speaking after the match, Lippi, the 2006 World Cup winner, told on a press conference: "I don't want to talk about the game. A team should make all effort on the pitch, and should fully carry out the tactics deployed by the coach."



VARIANCE IN PERFORMANCE

The media hype about an imminent trade deal was merely that; a hype. Optimism was up, but no trade deal was announced. Officials from both countries, the US and China, seemed to want the deal, but there were challenges for both, and unresolved issues remained. While some were alarmed about the recent economic data from China, many parts of the economy were still performing well.

By Morgan Brady

INDUSTRIAL OUTPUT

Global pressures have been putting the Chinese economy to the test for a while. Some numbers seem to be getting weaker. China's industrial output, for example, grew significantly slower than expected in October, due to the weakness of domestic demand and pressures dampening global demand. According to data from the National Bureau of Statistics, Industrial production rose 4.7% year-on-year in October, which was below the median forecast of 5.4% growth in a Reuters poll.

PERFORMANCE OF THE MANUFACTURING SECTOR

The manufacturing sector was slowing down. The producer price index for manufactured goods showed a contraction on a year-on-year basis, as

it printed a reading of -1.6%. This is the lowest record during the last 12 months. On a month-on-month basis in October, it showed an increase of 0.1%.

The purchaser price index for industrial goods showed a similar trajectory. On a year-on-year basis it showed a contraction. It printed a reading of -2.1%, which is the lowest record during the last twelve months. On a month-on-month basis, it showed a growth of 0.2%.

PRICE INDICES FOR OTHER GOODS

Agricultural products, in particular, were doing well, unlike raw materials and other goods. In the purchaser price index, the year-on-year purchaser price indices for agricultural and sideline products, building materials and non-metallic, and ferrous metal materials, increased by 6.3%, 3.1%



and 0.8% respectively. The same indices of chemical raw materials, fuel and power, and non-ferrous metal materials and wires, went down by 8.5%, 5.5% and 2.4% respectively.

CONSUMER PRICES AND SALES

The consumer goods index showed a healthy performance, as it grew by 0.3% on a year-on-year basis, whereas it grew by 1.4% on a month-on-month basis in October.

The consumer price index increased by 3.8% on a year-on-year basis and increased by 0.9 on a month-on-month basis in October. On a year-on-year basis, rural areas did better than urban areas, as there was an increase of 3.5% in urban and 4.6% in rural areas in the index. The food prices went up by 15.5%, and the non-food prices increased by 0.9%.

According to the year-on-year figures, the prices for food, tobacco, and liquor, increased by 11.4%, and were the biggest contributor to the increase in the CPI, affecting it by 0.84%. Prices of clothing increased by 1.2%. Prices of healthcare services increased by 2.1%, and transportation and communication prices went down and showed a reading of -3.5%.

RETAIL SALES

Retail sales were healthy, as well. In general, the retail sales of consumer goods excluding automobiles increased by 8.3%. The total retail sales of consumer goods reached 3,810.4 billion yuan in October, a year-on-year growth of 7.2%, and 0.6 percentage point slower than last month. The online retail sales were valued at 8,230.7 billion yuan, up by 16.4% year-on-year.

FIXED ASSET INVESTMENTS

Investment in fixed assets was steady. Investment in fixed assets (excluding rural households) was 51,088.0 billion yuan, which is a year-on-year growth of 5.2%. In particular, the investment in infrastructure grew by 4.2% year-on-year, in manufacturing up by 2.6% and in real estate development up by 10.3%. The investment in high-tech industries in the first ten months of the year increased by 14.2% year-on-year, 9.0 percentage points faster than the total investment.

TRADE PERFORMANCE

As for the trade balance, exports improved by 2.1% on a year-on-year basis, and their value was 1,504.2 billion yuan, whereas imports declined by 0.5% year-on-year in October.

Economic performance in general
The economy, in general, showed mixed signs. The government led by the state council is implementing a new philosophy to underpin the economy, with the requirements of having high-quality development, focusing on supply-side structural reform, and stimulating the economy to limit the decline. The Service

Sector witnessed steady growth with modern service industries growing well. In the first ten months, the Index of Services Production increased by 7.0%, the same as that of the first nine months. In October, the Index of Services Production increased by 6.6% year-on-year, and 0.1 percentage point slower than that of the previous month.

CONCLUSION

The data shows disparate performance in different areas of the economy. Manufacturing activity is weakening, but consumer sentiment is still healthy. Domestic demand for consumption remains strong, while global demand is impacted by trade war concerns. The government is adamant about maintaining growth and is taking concrete measures. The true impact of these efforts can be measured only after a necessary time interval for them to materialize. Even if the trade war tensions do not ease, there are still plenty of strategies that the government can explore. The government is likely aware of its options. It will probably have to contend with alternatives, as a trade deal is not yet easily foreseeable. **B**

经济表现差异

在中美两国贸易战中，两国均面临挑战，有诸多问题悬而未决。虽然人们对中国近期的经济数据表示担忧，但中国总体经济表现依然良好。

中国经济面临全球压力，10月份工业生产同比增幅低于预期，制造业同比增长放缓，买方价格指数出现一年来最低记录。而农产品和建筑材料等的买方价格指数均同比增长。消费品指数必须表现良好，零售销售行业也成良性增长。固定资产投资稳中有升。这些数据虽然显示制造业发展不利，但消费者依然满怀信心，保持旺盛的消费需求。

同时，政府正在贯彻新的经济发展理念，推进供应方结构性改革，刺激经济高质量发展。为缓解贸易战的紧张局势，政府尚需要探索许多策略。

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CHINESE BANKS

It is hard to discuss the global financial system without drawing attention to the role of China in it, especially recently. Its key players in the system, the financial intermediaries – or Chinese banks – are the largest in the world by size of assets, according to an estimate by China Banking Association.

MORE IMPORTANT PLAYERS: LOCALLY AND INTERNATIONALLY

By Charles Morgan

The size of Chinese banks' total assets reached 276 trillion yuan (\$40.1 trillion) in the first quarter of 2019, achieving a growth of 7.7% year-on-year. When it comes to US treasury holdings, China has been the biggest holder of US treasuries until June this year, when Japan surpassed it. This shows the power of the banking sector to offer credit and shows that China does have leverage in the trade war with the US. All in all, the Chinese banking sector cannot be ignored.

THE BIGGEST BANKS IN THE WORLD ARE CHINESE

Out of the top ten banks in the world, the first four are Chinese. The first slot goes to the Industrial & Commercial Bank of China, which is the largest

bank in the world when measured by assets. It has \$3.62 trillion in total assets. Its activities are mostly commercial. Its revenues come in at \$134.8 billion, which places it as the fourth largest bank in the world in terms of revenue. The second slot goes to China Construction Bank Corp. It has assets of \$2.94 trillion, and its core offering revolves around corporate banking services. The third slot goes to the Agricultural Bank of China, which is among the top ten companies in the world. It caters its offerings to small farmers and large agricultural wholesale companies, as well as non-agricultural companies. It has assets of \$2.82 trillion. The fourth slot goes to the Bank of China, which offers investment banking, insurance, and investing services, and has total assets of \$2.63 trillion.

ENGINES OF GROWTH

The sheer size of those banks, among other Chinese banks, makes them pivotal to the Chinese economy. They are a tool that the government relies on to stimulate growth. Recently, the banks have been the actors that helped implement the government's plan of injecting \$126 billion into the economy. Additionally, the People's Bank of China said it would cut reserve requirements ratio. While the move comes with its own risks, such as credit default risk, the percentage of bad loans that the banks hold remains low around 2%. The benefits of such move are likely to exceed the potential downward effects.

Powering the Chinese growth miracle
Back in the early 1980s, the Chinese government allowed the banking sector to expand, by allowing many state-owned banks to accept deposits from the public and carry out regular banking operations. In the period before that, the People's Bank of China was the only authorized bank in the country to conduct banking operations. Those banks are the ones mentioned in the previous list, in addition to the Bank of Communications (BoCom), which dates back to 1908. Its stock is publicly traded.

Later on, other specialized banks were established, and they all had policy making roles. The banks are the Agricultural Development Bank of China (ADBC), the China Development Bank (CDB) and the Export-Import Bank of China. All of those specialized banks were a cornerstone in the superior Chinese economic growth that followed the 1980s, as they were together key nodes in the Chinese financial system that was gaining more and more in efficiency in lending and borrowing. The measures taken proved successful.

Green finance as a competitive edge
Not only that, but the banks also contributed significantly to green finance. By adopting a green finance policy, the banks maintained their resilience in the face of a tough competitive market. The banks maintained their "social license to operate" by offering loans to financial



products and services towards environmentally responsible and low carbon technologies, projects, and companies.

INCREASING ROLE IN THE BELT AND ROAD INITIATIVE

Moreover, the Chinese banks are currently playing a key role in the implementation of the Belt and Road initiative. They offer lending facilities to midsize and large enterprises, among other measures. By the end of 2016, nine Chinese banks had established 62 primary affiliates in 26 countries participating in the Belt and Road Initiative. These include 18 subsidiaries, 35 branches, and nine representative offices, according to Pan Guangwei, deputy director of China Banking Association.

CONCLUSION

The rise of the Chinese banking sector and the Chinese financial institutions at large signifies a shift in power in the global financial infrastructure and architecture. They represent a challenge to the system that was produced by the Bretton Woods agreement. The western financial system is no longer the only player, and in the future, this may pave the way for a multilateral global financial system.

The clout of the Chinese banks is growing. Locally, they are acting as engines of growth. Their proper risk management procedures are enabling them to maintain stability in their operations and the economy. This is despite the storms of the trade war. We

are seeing increasing reliance on them by the government. Internationally, Chinese banks are among the largest. Any decision by them to change their asset holdings will have an impact on global financial markets. Cooperation between Chinese banks and other financial institutions on one hand, and financial institutions in Asia on the other, can pave the way for the development of a truly multilateral global financial system. Such system would benefit all countries and reduce the power of sanctions imposed by Western powers. The timeline for this development, however, is yet to be explored. **B**

中国银行业 更加重要的参与者：国内及国际

中国在全球金融体系中正在扮演越来越重要的角色。中国银行业是世界上资产规模最大的机构，也一度成为美国国债的最大持有者，显示了在中美贸易战中具有的影响力。

世界上最大的银行业在中国。世界前十大银行中，前四家都是中国的银行，分别是中国工商银行、中国建设银行 (CCBC)、中国农业银行和中国银行。

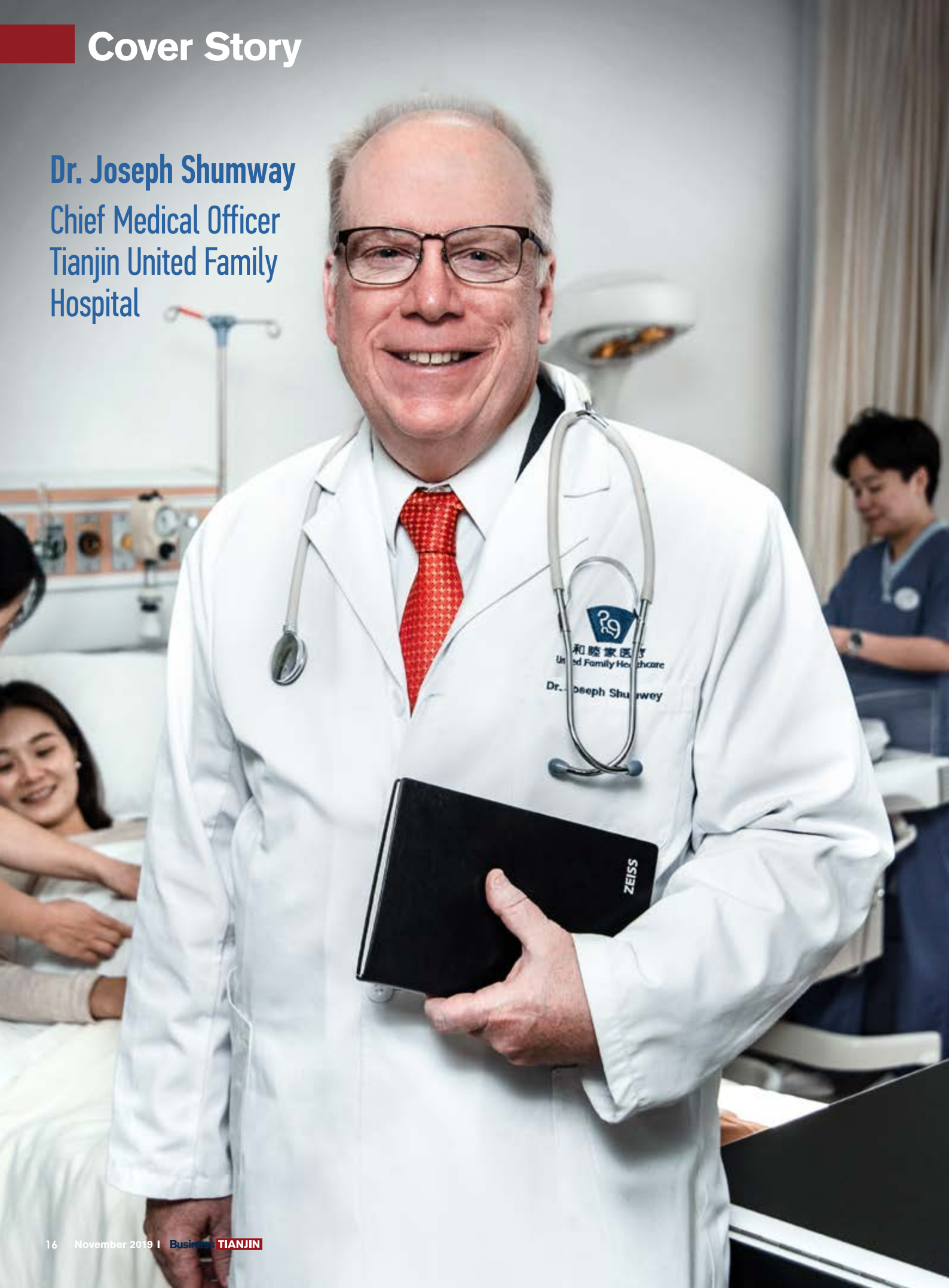
飞速增长。规模庞大的银行是政府刺激经济增长的工具，已成为中国经济的关键要素。

推动中国经济奇迹般地增长。许多专业性银行纷纷涌现，包括中国农业发展银行、中国国家开发银行、中国进出口银行等，成为中国金融体系中的关键节点，在借贷效率方面越来越高。发挥绿色金融的优势。银行通过面向对环境负责及低碳技术的项目和公司提供金融服务来维持其生存，为绿色金融的发展做出了重大贡献。

在“一带一路”中发挥作用。中资银行通过为大中型企业提供贷款便利等措施，在实施“一带一路”倡议中发挥着关键作用。

综上，中国银行业和金融机构正在逐渐崛起，标志着全球金融基础设施和架构权力的转移。

Dr. Joseph Shumway Chief Medical Officer Tianjin United Family Hospital



PERSONALISED CARE AND BEST PRACTICE

By Hansi



Tianjin United Family Hospital is a leading medical facility, integrating excellent and safe healthcare under one trusted United Family Health brand. It incorporates a dedicated and credentialed team of medical staff in the mission of providing the best care to their valued patients. One can expect personalized attention and quality healthcare by highly competent and skilled medical professionals, but we also can find passionate people performing their daily work in a perfect harmony.

We have interacted with Dr. Joseph Shumway, Chief Medical Officer (CMO) at Tianjin United Family Hospital (TJU), an American with an impressive career as a medical doctor. He received his undergraduate degree from Brigham Young University and his medical degree from Columbia University (NY), which was one of the top five medical universities in America at the time. He has worked in the best medical centers such as Columbia, UCLA, and Johns Hopkins. He also came to China 30 years ago to work for the World Health Organization (WHO) at PKU, Beijing.

■ Could you please elaborate on your work with the World Health Organization?

I was offered opportunities at PKU and had a professor, who was the president of WHO at the time. I had two PKU projects sponsored by the WHO. One was related to a specialised female cancer called gestational trophoblastic disease. PKU had the largest clinic and hospital in the world related to that disease.

The second PKU project was to set up the first mammography breast cancer screening program for China. The mammography project successfully launched in Beijing. It then went nationwide. It was one of the highest pinnacles that I have achieved in my medical career.

Successfully launching that cancer-screening, public health project in a country as large as China changed the scope of healthcare for an entire nation. I cannot say that was the only great opportunity life has offered me, but to be 29 years old and have that opportunity opened up to me by the WHO and PKU was incredible.

■ Among many countries you have worked in, what captivated your attention to China, henceforth to choose to work at Tianjin United Family Hospital?

My Icelandic wife is Chinese at heart. As a young woman, she had a fervent desire to go to China and meet the people. My wife has been supportive and always said, "I am all in," when it was time to go do things that were novel and innovative. I am grateful to China and the opportunities it has provided for us.

■ As you observe the trends in the healthcare industry, how do you manage the medical part of the hospital to meet the expectations of patients?

We treat expats and many Chinese patients who have lived overseas. These patients expect delivery of a high level of personalized healthcare. Our care mirrors standards that exist in Europe and America. My foremost goal is to make sure those high expectations are met at all levels.



When we engage with Chinese patients who have received their prior health care in the public hospitals, we introduce them to a system that does not rush them, takes time to listen to them, and fully explains their options about procedures and treatments.

Furthermore, as a doctor acting as a steward for the patient, it is critical that I value the patient's pocketbook and deliver cost efficient care. It is respectful for me to not waste my patients' time. As the Chief Medical Officer, I work to ensure my doctors are fully focused on the patient by providing the best technology to assist them. These are all health care delivery enhancements that will make patients and doctors happier. The care given will be safer, more reliable - representing a desirable aim for our medical culture at Tianjin United.

■ ***Please tell us what your typical day or work week looks like.***

From Monday through Friday, I have two patient care days-one day in the operating room and the other is the OB/GYN clinics. I am grateful that my clinic is bursting at the seams because on these days I go home fully energized. On Tuesday, Wednesday, Thursday, after having done my clinical work, my batteries are fully charged. I then tackle the duties of dealing with the daily tasks at the hospital involving finances, professional encouragement, and mentorship. Beyond my local Tianjin role, I also have other responsibilities that Beijing gives me to help them with clinical protocols and patient care standards.

■ ***What does your role as the Chief Medical Officer at Tianjin United Family Healthcare entail?***

My primary responsibility is health and safety, to make sure my staff works in a responsible and professional way. In that journey, I walk hand-in-hand with my chief nursing officer. There is very limited hierarchy in my facility. We have horizontal leadership of peer to peer relationships. My nurses are my peers, and we are totally professional in our work as a team. In this role I have to "walk the walk." For example, I have to demonstrate the care, communications and exemplify the medical culture that I am talking about. I cannot ask people to do



Reproductive Medicine Center 辅助生殖医学中心

anything that I am not willing to do myself.

Last night I stayed here late with a patient who had a severe psychological issue. I waited until the family was gone to hold a private conversation. I am not the psychiatrist, but I sat down and talked to him for about an hour. That is what human beings do for each other.

■ ***As a recipient of the 'gold seal of approval' accreditation from the JCI (Joint Commission International), what are the commitment values of United Family Healthcare (UFH) to their patients?***

JCI is the crown jewel. It is a comprehensive review that looks at facilities, governance, patient flow, nursing accountability, and doctor standards. UFH got their first accreditation in 2001 in Beijing. Tianjin was accredited in 2014 and again in 2017. We are aiming for a JCI system-wide license of all of our United Family Hospitals at the end of 2020. We plan on being the first hospital system in China to receive a multi-facility JCI accreditation.

■ ***What inspired you to choose this noble profession and what***

remarkable lessons have you learned along the way?

I care about people, and as a child, I was free to find a career path that I wanted. I choose this particular medical path because I wanted to work in a specialty that was happy. I always thought that once I had done my 1000th delivery, somehow this work would become monotonous. However, the magic and wonder of medicine has never worn off. I am just as interested now after 23,000 births, 8000 C-sections as I was 30 years ago. Every patient has a different story - a unique journey.

I met a diabetic patient yesterday whom I cared deeply about who has had many complications. We got her diabetes taken care of, and she delivered her baby at term, which gave me tears of joy. That was such an amazing, remarkable event. That birth and every birth is special to me.

■ ***What makes care at Tianjin United Family Hospital different and unique to other medical service providers in the country?***

We take the time to see our patients and to understand their concerns. We believe in providing personalized care and in following the best practice guidelines in delivering clinical care. Our

hospital system founder Roberta Lipson often talks about "sharing the love" of United Family Healthcare. In this UFH family, there is a component of love, the love of humanness, compassion and empathy for each other and our patients. Not rushing the medical conversation and fully engaging our patients as a fully informed partner are critical components of what we do at Tianjin UFH.

■ ***How do you ensure quality and safe care for your patients?***

We offer personalised care with various health packages so people know what they are receiving. Frankly, I would love it if every hospital in China came and spent a day with us. We are a lighthouse of the idea that "My patient is valuable and I will listen to them." UFH has been doing this for 22 years. They understand the power of "patient centered care". When we listen to our patients, we just keep getting better.

■ ***What elements of healthcare does Tianjin United Family Hospital incorporate to provide excellent care to their patients?***

We are dynamic, nimble, and willing to change. Since I have been here, I proposed a change to make medical records more orderly. After talking



to my leadership in Beijing, we did our two-week test pilot, and it was successful. Two weeks later, it was implemented to all seven hospitals in the UFH hospital system. That's nimble! To make a system-wide change that has to do with an electronic medical record system in four weeks is extraordinary. I am not certain that even in America they would make such rapid changes. I am honored to be in an organization like UFH that has a priority for implementing patient care improvements so rapidly.

■ **What modalities of basic care can patients expect from Tianjin United Family Hospital?**

Some of our hospitals have IVF fertility services, and others have special imaging capabilities and specialty services, like ENT and orthopedics. Any patient that shows up at any of our facilities can count on our doctors to adhere to the best practices which mirror international standards. We deliver healthcare that meets or exceeds many highly regarded hospitals in America and Europe. Excellence is our passion and a core value of UFH.

■ **For prospective patients interested in seeking medical care, how do you describe the patient centred care aspect of Tianjin United Family Healthcare?**

It is one of my greatest commitments in over three decades of practicing medicine. The doctor-patient relationship is the center of our core values. At every patient visit, there is a full exploration of any clinical problems. Enough time is reserved to allow the doctor to use his medical expertise

to organize the care and to solve the patient's problem. A doctor is best able to reach the correct diagnosis after a careful patient conversation. This tailored approach provides efficient, cost effective care to a well educated patient. To me, that is what patient-centered care is all about.

■ **What is Tianjin United Family Hospital doing about the remote healthcare treatment and assistance?**

United Family Foundation is the charitable arm related to United Family Healthcare. Our charitable foundation recently completed a big medical mission relief to inner Mongolia. They treated thousands of patients and left materials and supplies to allow that care to continue. There are similar missions annually where we serve directly with the goal to increase the future capacity of underserved rural areas. Where it is permissible, I am eager to find ways to provide more charitable services to the community.

■ **What is the most challenging part of being the Chief Medical Officer of Tianjin United Family Healthcare?**

We are growing so rapidly and constantly that we are always on the lookout for new doctors and staff. We are seeking health care providers who want to be innovative and emulate the future of "patient centered care." Finding and recruiting the best medical talent that China has is my biggest challenge. I am always on the lookout for great nursing and physician candidates to join our United Family Healthcare team.

■ **Having been a celebrated personality while performing a role as a starring doctor in the reality TV show, the Farrel Quintuplet story in 2008, to having delivered 23,000 new-borns to date, what is it that keeps you humble and grounded?**

Medicine teaches you every day that you are not perfect. Most of the things I have achieved have just been realized through grit and hard work. I am grateful to my parents and to many professors that gave me opportunities. I am quite humble about this. Why? If I am standing 100 meters high, 98 meters of that height are from me standing on the shoulders of my mentors and teachers. I have no credit to claim for myself other than that I have been willing to work and learn.

I have good health and I am eager for the next 10 years of work in China. I anticipate that will be a remarkable journey for my patients and for United Family Healthcare.

■ **When at work, what is it that makes you happy and grateful?**

My patients energize me, and the human connections that medicine offers me give me great insights, perspectives, and cherished experiences. I am filled with gratitude and appreciation of how blessed my life is.

■ **How are you enjoying the sights and sounds of Tianjin so far?**

Tianjin is a city of rich history. Its citizens love it and want it to be beautiful for their children. I enjoy walking by the river and watching people swim. My wife, Maryan, loves striking up conversations with people, such as fisherman, dancers in the park, or merchants in the markets. The people of Tianjin are welcoming and friendly. I am very grateful to be in Tianjin.

It was a pleasure to have an in-depth conversation with Dr. Joseph Shumway and learn in firsthand from his professionalism and passion for his work, and the great facilities that United Family Healthcare has in Tianjin. B

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温馨呵护个性化护理 卓越医疗

Dr. Joseph Shumway
医疗总监
天津和睦家医院

MY PATIENTS
ENERGISE ME,
THE HUMAN
CONNECTIONS THAT
MEDICINE OFFERS
ME ARE SOMETHING
THAT PROVIDES ME
GREAT INSIGHTS,
PERSPECTIVES AND
APPRECIATION OF
HOW BLESSED MY
LIFE IS

天津和睦家医院是一家领先的综合性医疗机构，秉承国际标准，追求卓越医疗，处处以人为本。医疗总监（CMO）申威（Joseph Shumway）医生，1983 年以优异的成绩毕业于美国杨百翰大学并获得学士学位；1987 年在哥伦比亚大学获得公共卫生硕士学位；1988 年在纽约哥伦比亚大学内科和外科医学院获得医学和外科博士学位；1989-1993 年在加州大学洛杉矶分校（UCLA）完成了妇产科住院医师培训；1993-1995 年在马里兰州巴尔的摩市的约翰霍普金斯医学院完成了母胎医学专业的进修，申威医生早在 30 年前就曾到访中国，参与位于北京大学的世界卫生组织（WHO）的公共卫生项目，这段经历给他留下了终生难忘的深刻印象。申威医生从事妇产科工作超过 30 年，目前已经接生了 23000 多名新生儿，包括 1500 多对双胞胎，300 多三胞胎或四胞胎以上的婴儿，他亲自进行了 8000 多例剖宫产手术。申威医生共发表超过 500 篇关于妇产科的文章、章节和同行评审的科研论文。他在学术和临床医学方面享有国际声誉，并在世界各地广泛演讲。工作之外他喜欢徒步旅行、游泳、阅读、雕塑、旅游和与家人在一起。

作为天津和睦家的医疗总监，申威医生尊重每一位前来就医的患者，倾听他们的需求，充分考虑到患者的时间和经济背景，给予患者个性化的关注，配备专业称职的医务人员，申威医生表示患者的满足同样也是医务人员团队的满足。

和睦家已于 2001 年获得国际医疗卫生机构认证委员会（JCI）颁发的“质检金章”，和睦家医疗旗下所有医院争取将在 2020 年底前全部通过 JCI 国际认证。和睦家医疗建立了以全科医疗为中心的医疗服务体系，提供覆盖全生命周期的医疗服务，包括预防保健、诊断、治疗以及康复。天津和睦家医院是一个“分享爱”的睦邻社区家庭，秉承现代医院管理理念，为来自不同国家和地区的患者提供个性化的，高质量的，以病人为中心的医疗服务，及提供符合国际标准的医疗保健服务。天津和睦家医院还积极参与社会慈善项目，热心公益回馈社会，践行企业社会责任。

COURAGE & STRONG DETERMINATION

By Kelly Miller

He was just an ordinary boy, but nourished great ambitions in accomplishing success in life. Many of you might be surprised to know that the boy never knew that he had a stepfather until he was ten years old. That was a bitter part of his life, but the boy with extreme interest in science set his goal straight to become a successful entrepreneur in life from the early stage of his life.

Born in New Mexico, he had a normal life like every regular kid, but what made him stand out is his determination and dedication. With a dream in his eyes to become a successful person, he has the audacity to make that dream a living and breathing reality.

HIS MOTHER, HIS SUPPORT SYSTEM AND INSPIRATION

On January 12, 1964, his single teenage mother gave birth to him and never knew that her son was born with a spark. Mrs Jaclyn Gise Jorgensen and Mr Ted Jorgensen have parted their ways with a divorce before the birth of their son. She was a 17-year-old girl studying in high school when she gave birth to her son, and since then, she has dedicated her life to him.

School authorities expelled her. But she was a tough woman. She fought back until she made the administration take her to the school again. She not just gave birth, but also stood by her son's side and helped him in every up and down of his life. To complete her education, she used to go to a night school with an infant and worked during the day.

After a few years, she met Mike Bezos, who was a Cuban immigrant and married him. That is how he got his last name, Bezos.

An average student with a keen interest in science. During his school days, he was an average student with a keen interest in science and computers. The tech-savvy has converted his father's garage into a computer lab to learn how things actually work. Later on, he pursued electrical engineering and worked at Wall Street. His proficiency helped him become the youngest Senior Vice President at D.E.Shaw. That time, he had money, glory, and respect, but he was not satisfied with it. Because he knew that he had to achieve a lot more than what he already has.

THE DREAM CAME TRUE

His disaffection with his current job told him that it is the perfect time for this young man to follow his dreams. His mother and stepfather chose to be on their son's side and helped him achieve what he wanted. By putting their faith in their beloved son, Mr and Mrs Bezos invested \$250,000, all of their savings. With all the money, he opened an online bookselling website by the name 'Amazon.com.'

Although, at first, he wasn't much sure with the name of the website, however, later on, he thought the name of meandering South American river is the best, and that is how he finally named the website as 'Amazon.' He and his few friends used to operate the website from his garage. Yes! From a small garage.

BIRTH OF AMAZON.COM

He was aware of the risk involved in the business. The monetary risk and responsibility to protect the interest of the stakeholders, which is none other than his parents, he had put his best effort to make sure that nothing would go wrong. So, he made his 300 friends to beta test his website before launch to make it bulletproof. He and his employees started working from the garage and gave a bug-free look to Amazon. He was aware that his hard work would bring success, but didn't realize that the day would come so soon.

In the very first month of launch, Amazon sold books in 45 foreign countries, across the United States and that too without any press promotions. The first sale of Amazon was Douglas Hofstadter's Fluid Concepts and Creative Analogies. During the initial days, whenever they got a confirmed deal, a bell used to ring at their Amazon office. Soon, the alarm started ringing uninterruptedly, and that is when he and his friends realized that they are getting a phenomenal growth, and that it was a time for them to remove that bell.

EXPANSION OF THE IDEAS

Being an energetic youngster, he was full of hope and enthusiasm. He knew he had a whole lot of time to nurture and nourish Amazon. His concept was new and different, and hence from the very first month, he started receiving astonishing responses from the buyers. Slowly and carefully, he made Amazon grow from a tiny seed to a tender plant, and later on into a strong tree. However, the biggest challenge in front of the founder was his own company. Being an entrepreneur, he has to grow and expand the company matching to the growth potential and market response.

With his belief in innovation and creativity, the founder knew that rather than just selling goods, he has to do a lot more to meet the expectations of his customers. He used his mind and efforts to cope with the customer's demand and started selling CDs, videos, electronic products, clothes, toys, and many more items along with the books. In short, we can say, he rapidly increased the inventory for meeting customer's ever-growing expectations.

He came up with strategies like sales, discounts, different viewing platforms, and devices to make

Amazon stronger than ever. He launched devices like Kindle, Amazon Echo, and Amazon Fire TV and found his customers appreciating his efforts. He also launched Amazon Prime, a platform where one can play music and watch videos, and this has also received an astonishing response from the viewers.

Today, Amazon sells almost everything everywhere and has become the biggest e-commerce company by registering a total revenue of US\$232.89 billion in 2018, which is more than 30% of the 2017 net global sales. Its 2018 revenue statistics showed a registered net income of \$10.07 billion, which is again 3.03% more than last year's net income.

JEFF BEZOS, A MAN WITH VISIONARY IDEAS

Yes, we have been discussing Mr Jeff Bezos. The person who wrote history in online business by adopting innovative sales tactics, inspiring many people to invest time, energy, and money on novel business ideas by utilizing the immense potential of internet marketing.

It seems like Mr Jeff Bezos always knew how to satisfy all the requirements and demands of his customers. His courage to pursue innovative business ideas and expand the business, meeting customer expectations and his strong determination, has made him the richest man in the world and one of the inspirational entrepreneurs and role models to the new generation. **B**

勇气和坚定的信念

杰夫·贝佐斯 (Jeff Bezos) 从一个普通男孩, 实现了人生成功的雄心壮志。他在单身母亲的艰难抚养下长大成人, 使得他脱颖而出的是成功的决心和奉献精神。

在学生时代, 他就对科学和计算机有着浓厚兴趣, 并在父亲车库中改建了一个实验室。他从事电气工程行业, 在华尔街工作, 但这个追逐梦想的年轻人明白他必须取得更多的成就。通过父母的投资, 他建立了 "Amazon.com" 在线图书销售网站, 并在车库中开始运营。

亚马逊的推出非常成功, 销售很快便遍布美国。他用希望和热情来培育亚马逊网站, 作为一名企业家, 不断根据公司增长潜力和市场反馈来发展和壮大公司。他对创新充满了信念, 提出销售、折扣、不同设备平台等战略, 满足客户日益增长的期望。

本书讨论杰夫·贝佐斯先生。他追求创新商业理念的勇气和坚定的决心, 使他成为世界首富之一, 也是鼓舞人心的企业家榜样。

HOI AN

LIVING LIFE IN THE YESTERYEARS



By Nikita Jaeger

Hoi An is a well-maintained traditional port city, recognized as a UNESCO Heritage site, located in the central Quang Nam Province, on the banks of Thu Bon River. Historically, it was an important port town, from the 15th to the 19th century, with bustling commercial activities during the Champa Kingdom. The port has been a vital stop point on the silk route and used to connect the traders to the outer world on those days.

After the fall of the Champa Kingdom, the port city lost its glamor and could partially restore its charm under the Nguyen Dynasty and settlers of Chinese, Japanese, Dutch, and Indian merchants. Presently, Hoi An is a serene travel destination in Vietnam. It is an ideal location for tourists who want to enjoy a calm and quiet environment free from the hustle and bustle of big cities.



HOW TO REACH HOI AN?

The only way to get to this place is by road. It has no airport or rail connectivity.

By Air: Tourist can also reach here by air to the nearest Da Nang Airport, which has regular connections flights from Hong Kong, Bangkok, Ho Chi Minh, and Hanoi. Hoi An is 30km away from Da Nang Airport, and you can cover the distance within 45 minutes.

By Train: As said, there is no train service to Hoi An, tourists can disembark at Da Nang Railway Station, and from there you can find transport service to Hoi An. The old city is 30 km away from the railway station. Da Nang has excellent rail connectivity from Nha Trang, Ho Chi Minh City, Hue, and Hanoi.

By Road: You can find many luxury buses, taxi services, public transport services between Da Nang and Hoi An. So, commuting between Da Nang and Hoi An is relatively very easy. Hiring a bike is also an excellent option to reach Hoi An.

By Ferry: Of course, if you would like to have an adventurous boat journey, then you can re-invent the old Champa sea route. It will be an exciting option.

会安 生活在往昔

会安是越南一个安静的旅游目的地，是一座保存良好的传统港口城市，被联合国教科文组织认定为文化遗产。在会安，你可以感受：

日本廊桥。是 18 世纪日本的标志性建筑。其特点是完全为一座长廊，这非常罕见。

会安古镇。古镇地区有 800 多座建筑被列入遗产遗址类别。游客可以参观其中的 18 个。

新奇屋。这座两百年历史的房屋是会安最美丽的景点之一，拥有中国和日本建筑和绘画的风格。

湛岛。由 8 个小岛组成，其中一个联合国教科文组织认可的生物圈保护区。

圣子修道院。该修道院是古代占城闻名的堡垒，昭示着古代建筑的辉煌，其建筑可追溯至 4 到 14 世纪。

楚代海滩和安邦海滩。可以在楚代海滩的白沙滩休息，在安邦海滩进行冲浪，享受清澈的海水。

会安夜市。热闹的市场笼罩在彩色照明灯笼下，可以挑选从纪念品到越南手工艺品。



VISA REQUIREMENTS

Entry to Vietnam is restricted by visa, except for those citizens hailing from exempted countries. People from visa exempted countries can get e-visa online, which they can get stamped at the International Airports. Applying a visa is a simple process, and many tour operators are authorized to process the online visa. Other nationalities should apply for the visa through their respective embassies.

Everything in Hoi An is within the limit of your budget. Now let us check some of the best things you can do at Hoi An.

THE JAPANESE COVERED BRIDGE

It is a small little bridge located at the west end of Tran Phu Street, which stands as a symbolic piece of Japanese architecture of the 18th century. The bridge was constructed by the Japanese to cross the river for reaching to Chinese area. Even after years of renovation, it is very much Japanese hence its name. During the French era, it had flattened to ease the movement of cars. But later in 1986, it has been given back its original

arch shape. The specialty of the bridge lies in being wholly covered, which is very rare in bridges even till date.

THE OLD TOWNSHIP

UNESCO has recognized more than 800 buildings in the old township area, which have been preserved under the heritage site category. You can be lucky enough to get to visit 18 of these. The collected entry fee is meant to utilize for the conservation work. Each ticket includes visiting permission to five out of 22 sites, including ancient museum houses, the assembly hall, or the music show held at the workshop for handicrafts.

The ticket stays valid for full ten days and is required to show upon demand by the authorities. Feel free to lazily wander around the whole place at your own pace as there is no hurry. But do not miss out on the right spots. On the interior of these old houses, you may find wooden furniture welcoming you to take some rest and gaze at its beauty.

TAN KY HOUSE

The two-century-old house is one of the most beautiful attractions you should

not miss to watch in Hoi An. Built by an ethnic Vietnamese family, its interior and exterior as a lot of Chinese and Japanese construction and painting influences in every element.

The luxury of Japanese architectural influence is evident in the sitting area. A crab shell ceiling enhances the beauty of this place. It has the carving in the form of crossed sabers wrapped in silk ribbons. The sabers and silk symbolically represent the force and flexibility, respectively. Its interior is gorgeous, and adorned with the pearl inlaid Chinese characters, depicting some beautiful poems written in the form of birds in different flying patterns.

CHAM ISLANDS

At a distance of 30km from Chua Dai Beach, the 8-small cluster of Cham Islands welcomes you in the South East Asia Sea in Vietnam. Out of the 8 islands, one of the islands is a UNESCO recognized biosphere reserve. It takes about 30 minutes to reach by express boats costing around \$10 per head. The best part of these islands are the beaches, namely Bai Cong Beach, Bai



Bac Beach, Bai Ong Beach, and Bai Xep. At Cu Lao Cham Marine Park, tourists can engage in various marine sports activities like snorkelling, kayaking, and scuba diving.

Homestays can be your best option to stay here. You may also enjoy staying in a tent, which is easy to find out. Cu Lao Cham Marine Park is a must-visit location offering beautiful corals and marine life to be seen. The best season to visit the islands is from March to September; weather and water conditions will be conducive for aquatic activities. From October to February, the water is highly disturbed due to strong winds and high tides.

MY SON SANCTUARY

The sanctuary is 40 km away from the main town of Hoi An, the citadel of ancient Champa civilization. Its glorious past is evident in every molecule of the reminiscents of Hindu temples scattered around the area, and constructions are dating back to the 4th and 14th centuries.

Many of the stele artefacts, carry the endearing inscriptions in Cham, the Malayo-Polynesian language, and

Sanskrit about Hindu Gods, Lord Shiva, Krishna, and Vishnu. The structures shed light to the ancient architectural brilliance and their in-depth knowledge of using adobes and sandstones during the Champa Dynasty. The sanctuary is open from 6 am to 5 pm, and the best way to reach here is by hiring a taxi from Hoi An.

Cua Dai Beach and An Bang Beach While one can rest on the white sand on the Cua Dai beach and soak up the sun, An Bang beach is famous for surfing activities. You are expected to buy a drink, which is an untold cordial customary practice, or rent a lounge for relaxing on the beach. The clear blue waters are imposing and safe for swimming.

HOI AN NIGHT MARKET

The pulsating Hoi An Night Market is very much active in the Nguyen Hoang Street. Overlooking to the Thu Bon River, the 300-metre long market is one of the most exceptional night markets in Vietnam, which offers a rare opportunity to showcase your bargain skills for shopping anything from memorabilia to Vietnamese

handicrafts. The lively market further gets a boost with the colourfully illuminated paper lanterns, and it offers a great opportunity to wind up your trip in a grand gala style.

CONCLUSION

Hoi An is a city of joy and tranquillity, a stress-free location where you can enjoy every bit of life in its extreme mode. Nobody is stressed here; you can be yourself as there is never a hurry around you; everyone is calm and ethnically dressed. You can move along with the slow flow of the 7th-century city. Most of the structures bear the historical markings of Chinese, Japanese, and French architectural brilliance, and many of them are more than 200 years old, still preserved intact. The environment is very much like black and white movies, but still comes with all the facilities of the modern-day world. **B**

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URBAN AREAS & CLIMATE CHANGE



By Michael Hart

Michael Hart is the Managing Director of Griffin Business Management www.griffinbiz.com a real estate related consulting firm with offices in Tianjin.

URBANIZATION

Over the past five decades a trend has been apparent in China and across the globe, people are moving to cities. From 2005, the municipality of Tianjin has seen its official population grow by nearly 5 million to a total of approximately 15 million people. And globally, there are hundreds of cities like Tianjin that have experienced rapid increases in their population. On the one hand, that is good. Cities create more vibrant economies, create opportunities for people across the income and education spectrum and done correctly, cities can be very green. Dense cities create the opportunity for profitable and robust mass transit systems and help us reduce our footprint on the earth.

The downside of this is that, as we rush for density, we sometimes cover our green space and drain swamps and wetlands that are helpful in mitigating flooding. Additionally, we seem to cluster in cities along the coasts or along major rivers. This puts us right in harm's way should the climate change or if weather events become more extreme.

CLIMATE CHANGE

Over this same period, the weather indeed appears to be shifting its patterns with dry and rainy seasons being less dependable and extreme weather becoming more frequent. Estimates vary, but most experts believe we will see significant sea level increases for the next 20 to 30 years. In November, 2019, Venice has experienced flooding at a level not seen since 1966, its worst year on record. It well might be one of the first and most prominent cities to face economic collapse on account of rising sea levels. A mitigation plan was created years ago, but is yet to be completed and so Venice continues to suffer more extreme weather-related events. A recent study released by ClimateCentral.org has attempted to highlight which global cities will be impacted by the expected rising ocean levels. The shocking part of their report was just how understated they believe previous estimates have been. They now estimate 300 million people will

be impacted. For cities that have already experienced extreme flooding, this report brings dire news. For many others, who have to date been largely spared, it is time to double check what the climate might bring in the next several decades. The impacts will be spread widely. Tianjin built at a low elevation needs to prepare, but there are major cities on every continent that appear to be in harm's way.

If sea levels rise, that is a huge problem. Even if they don't, as the global population continues to cluster in urban areas that itself can cause several issues if we don't plan well. When we build urban areas, we cover ground that previously would have absorbed water during rain or floods. We sometimes drain and remove wetland areas that protect us from large tidal action and erosion. We aren't taking nearly as good care of our natural environment infrastructure as we are of our roads and rails. This leaves us exposed to nature's extremes.

FUTURE DEVELOPMENT

I have attended a number of conferences lately, where large global property investors have shared that they are now running studies on projects and cities before they move forward with development. These groups, which have invested for decades, don't want to be caught out by extreme weather. Slowly this will mean international money starts to shy away from the most vulnerable locations and drive development in the cities seen as more stable in terms of future climate risk. But what about local developers? It seems likely that large cities will continue to be developed at least by their local developers, who don't have the experience or knowledge to develop in other markets. More advanced developers may choose projects within their home market, but try to choose relatively safer projects, those not developed on vulnerable sites or with mitigation concepts included. In Singapore, a country at risk of future sea level rises, there is already much discussion and planning around this eventuality. Developers there are some of the most forward looking that I've seen. In other cities things don't look that promising. Try asking a Chinese developer to show you on a map where the "100-year flood" lines are, a common practice in many markets that helps to remind us how high water has gotten historically. These things aren't generally even in their vocabulary.

LESSONS LEARNED

For existing projects in cities that are likely to face increasingly extreme weather events, there are a few things developers can do. The first is to start moving important electric systems,

such as transformers and other power and communications systems to higher floors. I worked in a building once that was out of commission for weeks, because the basement got flooded for only a couple days, but took out our electrical infrastructure. Drains and pumping systems can also be improved, but those systems only really get tested when the difficult times come. I know of one shopping mall in Tianjin that has already put in place equipment to seal off their ground floor and parking garage doors in the case of floods, wise since that section of town is one of the most flood prone. Tenants will need to start thinking about this issue and start asking about such plans when they look for new locations and have business continuity plans that ensure their businesses can continue to function even if their buildings or cities get flooded.

OUTLOOK

If there is a silver lining to this sort of news, it is that we are becoming aware of the possibility of rising sea levels and extreme flooding in some major metropolitan areas and we are starting to discuss solutions. In Singapore some projects are now being built upon ground that has been raised in anticipation of future sea rises. Other cities are working to preserve or rebuild mangrove forests that can help act as barriers to wave action and others are looking to reduce the pumping of ground water, which brings challenges as sea levels rise. So, in addition to looking for ways to reduce our impact on the climate, we should take this opportunity to build and prepare our cities for changes that are likely to result from extreme weather and rising sea levels. **B**

城市区域和气候变化

城市化。过去五十年，在中国乃至全球范围内，人口向城市迁移成为明显的趋势。在为城市创造充满活力经济的同时，也覆盖了大量绿地。对于靠近沿海或河流的城市，一旦遭遇极端气候变化，会处于危险之中。

气候变化。同一时期，随着气候模式改变，极端天气更加频繁。专家认为未来海平面将明显上升。由于在城市建设中，可能吸收水分的地面遭到覆盖，这使得我们暴露在大自然的极端环境中。

未来发展。大型房地产投资商正在进行项目和城市研究，投资目标开始回避危险的地区，而向未来气候风险更稳定的城市转移。

经验教训。面对极端天气的威胁，开发商可以提前准备，如对建筑中的电力系统、排水系统进行改进。

展望。我们应利用机会来建设和部署城市，以应对极端天气和海平面上升导致的恶劣影响。

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MEGVII

FINDING A PATH FORWARD DESPITE THE CHALLENGES

By Morgan Brady

The competition to reach supremacy in the AI arena is intense. The industry has geopolitical, strategic, and security implications for countries and governments. And it seems that China is making headway in that area with various companies showing excellent performance. One of those companies is Megvii Technology.

The company works in the domain of developing AI technologies. It develops an AI engine, and it is famous for its Face++ facial recognition brand. Its AI technology also powers sensor networks. Megvii's tech has successfully enabled more than 500 million IoT devices.

Face++ is Megvii's open platform for AI developers, enabling them to use facial and body recognition, as well as text and objects. More than 300,000 developers from more than 210 countries have taken advantage of Face++. Megvii's FaceID has provided real-name authentication services for 295 million people globally, in such sectors as banking, insurance, securities, and digital finance. Face++ is the country's largest cloud-based identity authentication platform, and through it Megvii processed about 2.4 million face ID verification requests on an

average day from its over 1,100 corporate customers in the first six months of this year.

Megvii was founded by three Tsinghua University graduates in 2011, and today it serves high profile clients, such as Alibaba, Ant Financial, Lenovo, China Mobile, and Chinese government entities.

FUNDING

Megvii technology has gone through 7 funding rounds. It has raised through them the amount of \$1.4 billion. Among its investors are Alibaba, Ant Financial and the Bank of China. A few months ago, Megvii had filed for a public listing on the Hong Kong stock exchange. However, the company decided recently to postpone the listing due to the uncertain situation in Hong Kong, among other reasons.

IPO DELAY

Given its strategic importance, the company has been placed on the blacklist by the United States. The list now includes around 28 Chinese entities and it is issued by the US Commerce Department. Other companies on the list include SenseTime and Yitu. The blacklist mostly focused on companies involved in surveillance, facial recognition, and AI technologies.

Megvii responded and made clear statements in its recent IPO filing in Hong Kong that "we require our customers to covenant to us that they will not use our technologies for any illegal or inappropriate purposes, including infringement of human rights." The company also announced that it formed an ethics committee to "consider ethical issues in our industry and our company - our contracts are structured to guard against weaponization and misuse of our technology." The committee to oversee AI ethics-related issues and will brief the board on its decisions and recommendations, according to the prospectus. Integrity, human oversight, accountability, diversity, and privacy protection are among the eight core principles in the document.

The decision by the US and the event in Hong Kong prompted the company to delay its IPO. Megvii wanted to address the risk of not reaching a valuation of \$4 billion following the offering, which could negatively impact the equity holdings of its current investors.

FINANCIAL PERFORMANCE

In the prospectus the company published in relation to its intended IPO, it showed growing revenues. At the same time, it showed deepening losses, as well. Megvii's revenue grew from 67.8 million RMB in 2016 to 1.42 billion RMB in 2018, which represents a compound annual growth rate (CAGR) of about 359%. In the first two quarters of 2019, it made 948.9 million RMB. Between 2016 and 2018, however, its losses increased from 342.8 million RMB to 3.35 billion RMB, and in the first half of this year, Megvii has already lost 5.2 billion RMB. The company said its losses are due to increased investment in research and development, among other factors.

GOVERNMENTAL SUPPORT

The Chinese government has played a key role in supporting Megvii's rise. The company reported that it received government grants of RMB2.0 million, RMB63.3 million, RMB 92.0 million and RMB44.7 million as other incomes in 2016, 2017, 2018 and the six months ended on June 30th, 2019, respectively. The ratio of government subsidies to revenues stood at 3%, 20%, 6%, and 5% during 2016, 2017, 2018 and the first half of 2019, respectively.



CONCLUSION

Megvii's path ahead is rugged. It faces many risks that it is trying to deal with. First and most importantly, it is facing a reputational risk that is generally associated with facial recognition technologies. It has stated that it will guard against the weaponization of AI and voiced its support for human rights. In its prospectus the company made efforts to position itself as an IoT company rather than an AI company. Megvii is also facing a risk arising from operating internationally. Being blacklisted by the US, and the US-China trade war will hamper its business abroad. Thus, Megvii will need to focus more on its local businesses.

Still, the company has done many things right. It is the first among AI companies to seek to launch an initial public offering in Hong Kong. Its Co-Founder, Yin Qi, said that Megvii wants to build industries rather than disrupt them, and to offer solutions that respect people's dignity and privacy.

In the short term, it may take a while before the company's results improve. Over the longer term, the company still has a lead. At this point, an adaptive strategy is needed to meet the challenges. Once this strategy is formulated, the potential for this company is huge. **B**

旷视科技 面对挑战，找到前进之路

中国在人工智能领域取得了很大进展，有很多公司表现抢眼。其中一家是旷视科技（Megvii Technology），致力于通过AI引擎提供Face++面部识别技术。

旷视科技已通过七轮融资，筹集至14亿美元。投资者包括阿里、蚂蚁金服及中国银行等。由于战略重要性，旷视被美国列入黑名单，并且由于香港事件，促使旷视推迟了IPO。在该公司所公布的IPO计划相关的文件中，显示了收入的增长及由于研发投入增加而导致的亏损。旷视科技得到了中国政府的支持，近年来连续得到政府拨款补助。

旷视科技未来之路注定不平坦，面临着声誉及国际经营的风险及挑战，短期内业绩也亟待改善。但从长远看，该公司在技术实力上处于领先地位，具有巨大的潜力。

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HOW CHINA IS REVOLUTIONISING THE CONCEPT OF 'SMART RETAILING'

Those days are long gone when Chinese consumers were viewed as purpose-driven and target-oriented groups by brick-and-mortar businesses. Now, people are no longer considered only as consumers. This mind set is introduced by a bunch of new-age smart retailers that count consumers the same as co-producers. Consumers are now seen as entities that help in gaining real-time insights and feedback, all of which is important for a brand to identify target consumers and determine their needs.

This concept came into the limelight in 2016 when Alibaba founder, Jack Ma, spoke about the integration of online, offline, logistics and data across a single value chain to form a seamless

shopping experience. He envisioned a new era of retail across China that in ways will promise big gains for consumer products companies. Well, the concept has proven to be a revolutionary one and is successfully transforming China's retail ecosystem. From grocery stores, shopping malls, supermarkets, hypermarkets and convenience stores, consumers are getting a digital upgrade designed to usher in the next generation of shopping experience.

And with innovations like digital payments, facial recognition, rapid-fire delivery, and customised shopping facilities, the New Retail experience is no longer defined as either online or offline, but simultaneously both. The experience is designed to be fast,



convenient, seamless and most importantly, personalised. It combines the accountability and physicality of offline shopping, but also includes the speed and ease of online shopping.

Simply put, smart retailing has breathed a new lease of life into the bricks-and-mortar business. Let's take a look at a few instances that demonstrate how shopping in China is more technologically advanced than in the West, and what are its formulas that help in creating such an innovative and high-powered consumer ecosystem?

EXAMPLE 1

Last year, Alibaba rolled out China's first contactless 'magic payment' machine to homeware store Home Times as part of founder Jack Ma's vision for 'New Retail'. The payment machine with built-in sensors detects items in a shoppers' basket, instantly providing a checkout total, signalling to make the payment through Alibaba's digital payment method Alipay. This prompt process takes seconds, after which the doors to the airport-esque machine open for the shopper to leave the store.



EXAMPLE 2

JD.com and 7Fresh following Hema's (Alibaba's smart retail store) footsteps have come up with the concept of 'Unbounded Retail' that allows consumers to access a plethora of purchasing options through different channels. To implement this retail strategy and to compete with Hema supermarkets, JD.com has opened stores in Beijing and Tianjin, called 7 Fresh, that sell food items, 75% of which are fresh. They offer a fast delivery service (in 30 minutes within a five-kilometre radius compared to 3 km for its rival Hema) and a cafeteria serving freshly cooked meals. The greatest innovation is their smart carts that guide customers through the aisles and can even follow them. Customers no longer need to push their trolleys and can walk around hands-free.



EXAMPLE 3

In association with the giant corporate Tencent, supermarket Carrefour Le Marché, in particular, to obtain WeChat Pay authorizations has a Scan & Go system to pay without going through the checkouts.



The success of innovative technology used by the Chinese internet giants have laid the foundation of today's revolutionary new retail in China, and these case studies are proof of its evolution. Here are the biggest takeaways that improve business efficiency in China's new retail industry, while ensuring a holistic shopping experience for customers.

ACQUIRING CUSTOMER LOYALTY

In the Chinese retail space, memberships are essential, unlike in the west where an online membership is just another way to persuade consumers to make a future purchase. This act of considering customers as members even before making any purchases is the biggest win of the Chinese new retailers. Sometimes, membership is the only way to even make a purchase. New-age retailers have made signing up irresistible to customers by offering attractive rewards and incentives.



Hema, Alibaba's futuristic supermarket, offers discounts and self-checkout services for customers who become members. They are required to download the app, use Alipay as the default payment gateway, and scan barcodes whenever needed to enjoy instant rewards. Similarly, when customers use WeChat pay inside a store, they are automatically subscribed to the brand's WeChat account, where merchants actively send out membership reward programs to encourage future purchases.

PERSONALISATION IS KEY

In the new retail space, online retailing is more than just an extension of offline stores. When customers shop online in China, a large bulk of data is volunteered by consumers unlike in the West, where data sharing is considered illegal. In China, internet companies gather user data to better understand customers on a personal level. This helps tech giants to offer personalised services for consumers — something that a single brand can't do on its own. For instance, by evaluating consumer purchase behaviour, Chinese tech platform NetEase created independent clothing lines from scratch, which were ardently welcomed by budget shoppers.



GROWING DEPENDENCE ON TECH COMPANIES

With the growth of the new retail ecosystem in China, the Chinese tech companies are increasingly becoming more powerful with massive repositories of data on Chinese consumers. Many brands take the assistance of these Chinese tech biggies in entering the China market, whether it's by using the latest AI technology, building an inventory platform, or a delivery infrastructure.

A recent instance shows the Beijing-based high end mall, Joy City, collaborating with Alibaba to build themselves a membership system in the form of a powerful new retail tool that allows the mall to track offline behaviour as a means of targeting buyers online. A case study on this came out showing the system helped to promote bespoke products to over three hundred thousand customers with an amazing 80% success rate. **B**



中国的革命性变革 “智能零售”的概念

中国的零售业正在发生革命性的变。随着数字支付、面部识别、定制购物等创新出现，消费者正在进行数字升级。智能零售正在为实体业务注入新的活力。阿里巴巴家居商店推出中国首台非接触式“魔术支付”机器，京东允许消费者通过不同渠道选择购买的“无限零售”概念，家乐福与腾讯合作的“扫描走人”结算系统... 互联网巨头使用创新技术为中国全新的零售业奠定了基础。

收获顾客忠诚度。中国零售领域采用会员制，新时代的零售商使用各种极具吸引力的奖励和激励手段，以鼓励顾客购买。

个性化成为关键。在新的零售空间中，大量数据由消费者在线购物而产生。互联网公司收集用户数据，从而为消费者提供个性化的服务。

依靠科技公司。许多品牌得到中国科技巨头的帮助，无论是人工智能技术还是交付基础设施，从而进入中国市场。

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¥41.5 Million

Huawei shipped 41.5 Million devices in China over the last quarter, securing its dominant position among other top five vendors.



¥600 Billion

At least 20 local governments have set up guidance funds with investment plans worth a combined ¥600 Billion for the semiconductor sector. This signals China's commitment towards pushing its ambitious industrial plan.



550 Million tonnes

As of 2018, Didi Chuxing ride-hailing firm, has recorded more than 550 million users globally, over 31 million drivers and covered more than 1,000 cities around the world.



¥29 Billion

In the first three quarters of 2019, the total retail sales of consumer goods reached ¥29 Billion, an increase by 8.2% year-on-year. In terms of different areas, the retail sales in urban areas have accounted for ¥25 Billion.



74%

Chinese orders for Kenyan goods jumped 74.13 percent in the first six months of the year, with coffee, specialty tea, cut flowers and avocados gaining market access to China.



¥650 Billion

Tourism revenue reached nearly ¥650 Billion during the seven-day National Day holiday, with 66.4% of tourists visiting culture and historical sites in celebration of the 70th anniversary of the founding of the People's Republic of China.



4.31 Billion

In 2018, about 4.31 Billion individual bank settlement accounts had been opened in rural areas, indicating how each rural Chinese owns at least 4 bank accounts.



100 Million

Credit Suisse' annual wealth survey reported how 100 Million Chinese ranked among the world's top 10% wealthiest, as compared to 99 Million wealthy Americans.



270 Million

According to the Ministry of Education, about 270 million people have taken massive open online courses (MOOC) in China as of August, 2019. About 80 million of this number comprised of college students.



NEW MEASURES

FOR NON-RESIDENT TAXPAYERS CLAIMING TREATY BENEFITS

From “Record-filing Procedure” to “Retaining Documents for Inspection Mechanism”



Kelvin Lee, PwC Tianjin

In October, 2019, the State Taxation Administration (STA) issued the Administrative Measures on Non-resident Taxpayers Claiming Tax Treaty Benefits¹ (STA Public Notice [2019] No.35, PN 35) and its interpretation. PN 35 shall take effect from 1st of January, 2020, while STA Public Notice [2015] No.602 (PN 60) will be abolished at the same time. PN 35 stipulates that non-resident taxpayers can enjoy tax treaty benefits via the “self-assessment of eligibility, claiming treaty benefits, retaining documents for inspection” mechanism. Non-resident taxpayers, who have self-assessed that they are eligible for the treaty benefits, can claim such tax treaty benefits accordingly provided that they have collected and retained relevant supporting documents for inspection by the tax authorities in their post-filing administration process. With the introduction of PN 35, the record-filing procedure for non-resident taxpayers claiming treaty benefits has been replaced by the Retaining Documents for Inspection mechanism, which is another step forward for the China tax administration in moving to a post-filing administration mechanism.

As one of the measures to optimize the business environment and deepen the Reform of “Streamlined Administration, Delegated Powers, Improved Regulation and Services”, the Retaining Documents for Inspection mechanism reduces the responsibilities of withholding agents and facilitates the claiming of treaty benefits by non-resident taxpayers. However, the new mechanism has not mitigated the responsibilities of the non-resident taxpayers and the uncertainty of the treaty benefit claim. Non-resident taxpayers are required to have a good

understanding of tax treaties and tax filing procedures, and maintain sufficient communication with the tax authorities to reduce the tax risks in the post-filing administration process.

IN DETAIL

From “Record-filing Procedure” to “Retaining Documents for Inspection Mechanism”

PN 60, which was issued in 2015, abolished the pre-approval process in claiming tax treaty benefits, but still required taxpayers to fulfil the record-filing procedure. In order to fulfil such procedure, non-resident taxpayers have to submit certain prescribed forms and supporting documents to justify their tax treaty eligibility. PN 35 has changed the “Record-filing Procedure” to “Retaining Documents for Inspection Mechanism”. PN35 stipulates that non-resident

taxpayers can enjoy tax treaty benefits via the “self-assessment of eligibility, claiming treaty benefits, retaining documents for inspection” mechanism and subject to post-filing administration. More specifically,

- Under the situation of self-filing by non-resident taxpayers: Non-resident taxpayers shall self-assess their eligibility to enjoy tax treaty, and if they qualify, they should submit the “Reporting Form for Non-resident Taxpayers Claiming Tax Treaty Benefits” (Reporting Form) on performing tax filing and collect and retain relevant supporting documents for post-filing inspection.
- Under the situation of withholding by withholding agents: Non-resident taxpayers shall self-assess their eligibility to enjoy tax treaty,





Tax & Finance

the withholding agent to verify the non-resident taxpayer's eligibility to enjoy treaty benefits based on taxpayer's information provided, the responsibility of the withholding agents has been reduced under the Retaining Documents for Inspection Mechanism.

Besides, PN35 also stipulates that if the retained document is considered insufficient to prove the non-resident taxpayer's eligibility to enjoy treaty benefits, or the non-resident taxpayer is suspected of evading taxes during the post-filing administration, the tax authorities can request the non-resident taxpayer or withholding agent to provide relevant materials within a prescribed deadline and cooperate with the investigation. If the withholding agent fails to provide prescribed documents which led to the underpayment of tax by the non-resident taxpayer, the withholding agent may be held accountable for not fulfilling its obligation to withhold tax.

and if they qualify, they should provide their withholding agents with the completed Reporting Form. Likewise, non-resident taxpayers should collect and retain relevant supporting documents for post-filing inspection.

RESPONSIBILITIES OF NON-RESIDENT TAXPAYERS AND WITHHOLDING AGENTS

Under the Retaining Documents for Inspection Mechanism, non-resident taxpayers' assessment on their eligibility of treaty benefits basically depends on their own taxation knowledge and experience, and uncertainty remains on whether tax authorities would agree with the taxpayers' self-assessment in their post-filing administration process. Therefore, under the circumstances where tax has to be withheld by the withholding agents, it is particularly important to clarify the respective responsibilities of the withholding agents and non-resident taxpayers, which have significant impact on negotiating contract terms, clarifying issues related to the transaction and

reducing associated tax risks.

- Withholding agents' responsibility – responsible for the completeness of the Reporting Form and cooperation in follow-up investigation

According to PN 35, withholding agents only need to check whether the all fields of Reporting Forms are completed, without having to verify the non-resident taxpayer's eligibility to the treaty benefits, before they withhold tax based on the preferential treatments. If the withholding agent fails to check the completeness of the Reporting Form, or has not obtained the Reporting Form, but still conduct withholding tax filing based on the favourable treatment, which results in the underpayment of tax, the relevant tax authorities can go after the withholding agent for not fulfilling its responsibility to withhold tax and the non-resident taxpayer for settlement of the underpaid tax within a prescribed deadline. As compared with the provision in PN 60, which requires

- Non-resident taxpayers' responsibility – responsible for the authenticity, accuracy, and legality of the Reporting Form and retained documents

According to PN 35, non-resident taxpayers have to retain the relevant materials on their eligibility to enjoy treaty benefits for future inspection for a certain period³ as specified in Tax Collection Administration Law (TCAL) and Rules for the Implementation of TCAL. Besides, the non-resident taxpayers are also responsible for the authenticity, accuracy, and legality of the Reporting Form and retained documents.

Article 9 of PN 35 stipulates that when a non-resident taxpayer discovers that it had enjoyed treaty benefits which it is not entitled to and resulted in tax underpayment, it shall take the initiative to report underpaid tax to the tax authority and settle the payment. Article 16 stipulates that, except for the situation that the withholding agent has withheld tax based on the treaty benefit treatment without receiving the Reporting Form or on receiving an incomplete Reporting Form, for any other situations

where the non-resident taxpayers had enjoyed the treaty benefits which they are not eligible to and resulted in tax underpayment, the non-resident taxpayers shall be regarded as not performing the tax filing appropriately and the tax authority shall go after the non-resident taxpayers for the underpaid tax together with late payment surcharge. In the case of tax withholding, the late payment surcharge shall be calculated from the day that tax was withheld inappropriately. This is to say, in the case of tax withholding at source, the situation that a non-resident taxpayer takes the initiative to report and settle the underpaid tax due to the inappropriate assessment on eligibility of treaty benefits, does not fall within the circumstances set out in Clause 2 of Article 9 of STA Public Notice [2017] No.37 that "making the tax payment before being ordered by the tax authorities to pay tax, shall be regarded as having made the tax payment on time". In this regard, late payment surcharges cannot be exempted under such circumstances.

Therefore, the Retaining Documents for Inspection Mechanism has not lessened the responsibilities of the non-resident taxpayers. If a non-resident taxpayer fails to make appropriate self-assessment on its treaty benefit eligibility or retain relevant documents as required, it would still face high tax risks in the post-filing administration.

RETAINED MATERIALS AND REPORTING FORM

As listed in PN 35, the relevant materials to be retained includes: non-resident taxpayers' Tax Resident Certificate, and income-related contracts, agreements, resolutions of the board of directors or shareholders, payment vouchers and other ownership certifying materials (these two items are similar to the

record-filing documents required by PN 60). In addition, relevant materials to justify "beneficiary owner" status under the treaty article of dividends, interest or royalties shall be retained, as well.

Compared with the relatively complicated set of reporting forms in PN 60, PN 35 has significantly simplified the attachments to the reporting form: 1) Regardless of which treaty article applies and regardless of whether the non-resident taxpayer is an enterprise or an individual, the formats of the Reporting Form are the same; 2) it is only required to provide simple information including the taxpayer's name, contact information,



It is worth noting that PN 60 provides that where the non-resident taxpayers make the same treaty benefit claim with the same in-charge tax authority and there are no changes to the reporting information, the non-resident taxpayers are exempted from submitting the supporting documents repeatedly within 3 years of making the claim with the submission of the full set of supporting documents. However, there is no similar provision in PN 35. Therefore, under the Retaining Documents for Inspection Mechanism, it appears that the non-resident taxpayer still needs to fill out and submit the Reporting Form to the tax authorities on self-filing or through the withholding agent on withholding at source situations each time it makes the treaty benefit claim, and collect and retain the relevant materials for future inspection at the same time. As such, the change may increase the frequency with which non-resident taxpayers have to gather the relevant materials (e.g. obtaining the Tax Resident Certificate of the other contracting jurisdiction on a regular basis).

KEY ISSUES FOR INDIVIDUAL NON-RESIDENT TAXPAYER

When an individual non-resident taxpayer, namely an individual who is a tax resident of the other contracting jurisdiction under the relevant tax treaty referred to in PN 35), claims treaty benefits for personal income under articles of employment, independent personal services or operating profit, director's fee, royalties or technical service fee, that individual shall refer to the relevant provisions in Article 4 of Public Notice on Individual Income Tax Treatments for Non-resident Individuals and Non-domicile Individuals⁴ (the Ministry of Finance (MOF) and the STA Public Notice [2019] No. 35) for the individual income tax treatment and submit the Reporting Form, as well as

the treaty article relevant to the tax treaty benefits and other general information. The non-resident taxpayer is required to sign and declare that 1) it is the tax resident of the other contracting jurisdiction; 2) the principal purpose of the relevant arrangement and transaction is not to obtain tax treaty benefits; 3) it has, through self-assessment, determined that it is in conformity with the conditions for claiming tax treaty benefits and will bear the due legal responsibilities; 4) it will collect and retain relevant materials for inspection in accordance with the regulations, and accept the post-filing administration of the tax authorities.

retain the relevant materials for inspection as stipulated in PN 35. For example, the situation of using a more favourable time apportionment formula than under the domestic regulations as the individual is a tax resident of the other contracting jurisdiction (for example, the condition for applying Formula 1 is extended from "not more than 90 days" to "183 days"), that individual should still submit the Reporting Form and retain the relevant materials for future inspection as stipulated in PN 35. One of the materials required to be retained for future inspection is the Tax Resident Certificate issued by the in-charge authority of the other contracting jurisdiction. Relevant individuals should pay particular attention to this compliance requirement, otherwise, they may not be able to enjoy the tax treaty benefits.

In addition, some individuals may be both a tax resident of China and the other contracting jurisdiction at the same time. Under this circumstance, the individual has to be recognized as the tax resident of the other contracting jurisdiction in accordance with the tie-breaker rules⁵ in Article 4 (the resident article) of the applicable tax treaty in order to enjoy the treaty benefits. The criteria for being considered as a tax resident of a jurisdiction and the application of tie-breaker rules are rather complicated, assistance from professional experts should be sought where necessary.

THE TAKEAWAY

On one hand, the Retaining Documents for Inspection Mechanism simplifies the reporting forms, reduces the paperwork for non-residents, and facilitates the claiming of treaty benefits by non-resident taxpayers administratively. On the other hand, the new mechanism reduces the responsibilities of the withholding agents. Hence, this will be welcomed by both parties. However, this does not alleviate the responsibilities of the non-resident taxpayers and tax uncertainty. Non-resident taxpayers need to have a good understanding of tax treaty and tax filing to assess the eligibility of enjoying tax treaty benefits and retain sufficient supporting materials for the follow-up inspection by the tax authorities. Once the eligibility for tax treaty is denied in the subsequent administration process, the non-resident taxpayer may be subject to late payment surcharge in addition to the

underpayment tax. It is especially complicated for individuals to understand the tax treaty rules related to cross-border activities and the provisions of the domestic tax law. Moreover, tax authorities in different regions may have different practices. It is recommended to seek assistance from professional experts where necessary.

Meanwhile, there are some issues in PN 35 which need further clarification. For example, 1) PN 35 listed some materials that have to be retained for future inspection, but without any detailed explanation. For example, it needs further clarification on which supporting documents are required to justify the Beneficial Owner status under the article of dividends, interest, and royalties. A further comparative analysis of STA Public Notice [2018] No. 96 and its interpretation may help to better understand the requirement of supporting materials; 2) Under the situation of self-filing by the non-resident taxpayers, it is not clear when the late payment surcharge would commence if the eligibility for treaty benefit is denied in follow-up administration and the tax authorities goes after the non-resident taxpayer for its responsibility related to the delayed payment; 3) PN 35 requires the withholding agent to provide relevant materials and cooperate in the investigation, it is not clear to what extent the withholding agent has to "cooperate" in order to be clear of the relevant liability. In practice, it is recommended to sufficiently communicate with the in-charge tax authorities.

From the perspective of individual income tax, with the full implementation of the new Individual Income Tax Law, especially the establishment of the cross-departmental individual tax-related information sharing system and the joint incentive and disciplinary mechanism, it will provide strong support to

the tax authorities for follow-up administration on individuals with cross-border activities enjoying tax treaty benefits. Therefore, enterprises need to pay close attention to the activities of their employees and the potential impacts of these activities. At the same time of ensuring the compliance of individual income tax matters, enterprises should also effectively manage their tax risks (such as permanent establishment risk) and related costs. In addition, one of the difficulties in managing cross-border personnel activities was the collection of accurate and timely information on the relevant individual's length of stay in China and abroad. Enterprises can now use scientific and technological methods and tools to achieve instant and effective information collection and summary, and



非居民纳税人申领条约福利的新措施 从“备案程序”到“查验机制保留文件”

2019年10月,国家税务总局发布了“关于非居民纳税人申领税收条约利益的管理办法”。一方面,保留文件检查机制简化了报告表格,并在行政上方便非居民纳税人申请条约利益。另一方面,新机制减轻了扣缴义务人的责任。

然而,这并不能减轻非居民纳税人的责任和税收不确定性。非居民纳税人需要对税收协定和纳税申报有很好的了解,以评估享受税收协定利益的资格,并保留足够的证明材料供税务机关进行后续检查。一旦税收协定的资格在随后的管理过程中被拒绝,非居民纳税人除了少缴税款外,可能还要缴纳滞纳金附加费。对于个人来说,了解与跨境活动有关的税收条约规则和国内税法的规定尤其复杂。此外,不同地区的税务机关可能有不同的做法。建议在必要时寻求专业专家的帮助。

同时,文件中也存在一些有待进一步澄清的问题。在实践中,需要与主管税务机关充分沟通了解。

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FINANCING YOUR WFOE IN CHINA

By Garrigues

Based on the above, in this article we will summarize the main alternatives for an investor to finance its WFOE in China.

1. REGISTERED CAPITAL CONTRIBUTIONS

As per the amendments of the Company Law effective since 2014, the investors can choose the contribution schedule of the registered capital (namely the share capital) ("**Registered Capital**") of its WFOE, with no obligation to perform an initial capital contribution at the time of incorporation of the company. The Registered Capital is the capital contribution made by the investors to the WFOE and represents the limit of the shareholders' liabilities and obligations towards third parties. As per the current law and regulations, and in any case depending on the criteria of the relevant authority due to the business scope and location of the company, the registered capital of a company can be contributed during the term of the company.

Therefore, investors can contribute the Registered Capital of the WFOE based on its financial needs.

However, it is also important to balance

the amount of the Registered Capital, due to it will be equal to the maximum liability of the investor. Therefore, a high registered capital will imply a high liability for the investor.

Each of the Capital Contribution will trigger procedures with the State Administration of Foreign Exchange ("SAFE") and will also be subject to a tax rate levied on the capital contributions equal to 0,025% for each instalment as paid-in capital until the total registered capital has been fully paid.

2. CAPITAL INCREASE

In case that the Registered Capital of the company has been already contributed, but there are still financial needs, the investor may consider increasing the Registered Capital of the company and proceeding with the capital contribution according to the financial needs of the company.

This alternative may imply, amongst others, the amendment of the articles of association of the WFOE, as well as the alteration of its Business License. This alternative may take around 8 weeks to be fully implemented.

The Wholly Foreign Owned Enterprise ("**WFOE**") is the most common alternative for structuring the foreign investment in the People's Republic of China ("**PRC**" or "**China**", for the purpose of this article, shall exclude Special Administrative Regions of Hong Kong, Macau and Taiwan Region). Considering the foreign exchange control policies on capital inflows and outflows applicable in China, it is of relevance for the investors to determine the financial needs of its WFOE at the time of its incorporation, as well as to know the alternatives for financing a WFOE during its business term.

The capital increase will also imply the increase of the Financing Quota (as defined in the following section).

3. FOREIGN LOAN

Investors can also consider executing a foreign loan for financing its WFOE.

To be qualified as foreign loan, the lender shall be a related or unrelated foreign. Commonly, the foreign lender is the investor of the WFOE or a related company of the investor.

The aforementioned loan shall be registered before the SAFE and it is necessary the opening of a specific bank account for receiving the loan. The procedures for the implementation of this alternative are simpler than the capital increase and it could be estimated to have this alternative implemented within 4 weeks. Besides, the WFOE may return the loan as per the terms agreed in the loan agreement, which grants some flexibility to this option.

The total amount of the loan shall be lower than the Financing Quota of the company at the time of execution of the loan.



the evidences and documents supporting the economic reality of the transaction and its consistency with the services included in the intra-group service agreement.

For the commercial services below mentioned, a 6% VAT plus local charges will be taxed. In any case, the specific applicable VAT rate will depend on the classification given by the authorities to the services provided. Besides, revenues from the aforementioned provision of services will be subject to the relevant Enterprise Income Tax currently amounting to 25%.

From the transfer pricing perspective, the service fee charged for the services under the agreement shall reflect an arm's length principal. Therefore, it is strongly recommended that a benchmark study shall be conducted in China for transfer pricing purpose. **B**

FINANCING QUOTA

The financing quota is the maximum amount that may be financed by foreign loans (the "Financing Quota").

Traditionally the Financing Quota is calculated as the difference between the total investment and the Registered Capital of an entity. However, as per a recent reform, foreign invested enterprises may also choose to adopt a new framework for borrowing foreign loan, under which the capacity of borrowing foreign loan will be mainly based on the net asset value of the foreign invested enterprise.

Therefore, under the PRC law and regulation, such Financing Quota may be determined via two modes as follows:

Mode 1: the maximum Financing Quota shall be equal to the difference between total investment and registered capital of a foreign invested enterprise;

Mode 2: the maximum Financing Quota shall be equal to the amount of twice the net assets of the foreign invested enterprise.

Currently, a foreign invested company is allowed to apply for the implementation of either mode for the calculation of its Financing Quota. However, once adopted, the calculation mode could not be changed again.

In addition to the previous three alternatives for financing your WFOE in China, it is to be noted that in case that a WFOE perform services for the investor or for a related company of the investor, such investor (or the related company) shall compensate the WFOE for the provision of the aforementioned services. Commonly, the services provided in China by a WFOE to its investor are services related to the development of commercial strategies, sales support or marketing support, amongst others.

The description, provision method, as well as the compensation for such services, shall be included in an intra-group service agreement. For the capital inflow to the WFOE for the provision of services under the relevant intra-group service agreement, such agreement has to be registered before the relevant bank, which will act on behalf of the SAFE, reviews and checks

在中国投资 WFOE

外商独资企业 (WFOE) 是在中国进行外商投资的最常见选择。本文将对投资者在中国为其外商独资企业进行融资的方式做一小结。

注册资本出资。根据《公司法》修正案, 投资者可以选择其外商独资企业注册资本的出资时间表, 无需履行初始出资义务。投资者可以根据其财务需要缴纳外商独资公司的注册资本。

增资。如果公司的注册资本已经缴纳, 但仍有财务需要, 投资者可以考虑增加公司的注册资本, 并根据公司的财务需要继续出资。

国外贷款。投资者也可以考虑执行外国贷款, 为其 WFOE 融资。贷款应在国家外汇局登记, 并有必要开立接受贷款的特定银行账户。贷款总额应低于执行贷款时公司的融资额度。

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UNVEILING THE POWER OF AI

WITH SOLUTIONS DESIGNED FOR ENTERPRISE



By Rita Koch

Unlocking the power of AI with solutions intended for each enterprise. Several enterprises saw the value in implementing AI and natural language processing to the business challenges. Still, not everyone has the necessary resources to go about it. Where does your organization start when you don't have information, or if the team was fully committed to all other tasks? Businesses have to get AI to their organizations quickly and easily for efficient functioning.

The goal was to make AI available for as many companies as possible from the outset. They launched Cloud AutoML last year, of instance, to help companies with minimal ML experience begin building their own high-quality customized models. They often implemented BigQuery ML, which brought the authority of predictive analysis to users around the world - including those with the background of data science. But for these products, we have seen some incredible rise in prices.

Today, they are excited to announce the number of new tools and provide a simple way of using AI to solve common business difficulties — like data processing, supply and demand prediction, or various touchpoints to customer care, including chatbots, devices, and emails.

Here is what is new:

- Contact the Centre AI
- Google Cloud for a Retail:
- Doc Understanding AI
- Search Vision Product
- AI Recommendations



WHAT IS ARTIFICIAL INTELLIGENCE?

Artificial Intelligence relates to the computer science profession, which deals with smart computer networks that imitate human-like learning, talking, with the behaviour for deep company insights, forecasts, decision-making, issue-solving, and analysis.

Pioneer computer programmer and researcher, John McCarthy, former Stanford University professor, was using the word in 1956. In designing collaborative computer systems, the role of creating an AI programming language – LISP – becomes instrumental. He had also been known to play chess to citizens in Russia and use a telegraph!

Across all sorts of backgrounds, artificial intelligence was used, from software-generated visual perception to voice recognition and actual-time translation. Its ability to access, analyse, collect insights from vast amounts of data renders a compelling tech to enhance an organization's customer satisfaction. Forty-four percent of executives agreed that the essential advantage of artificial intelligence, as per Narrative Science, was "automated interactions, which provide information which can be used to make decisions."

ACTIVATE INSIGHTS FROM DOCUMENTATION WITH DATA KNOWLEDGE AI - NOW AND IN BETA

Many businesses have billions in papers — and this can require several hours for manual input to transfer the data through electronic or cloud-based solutions, where it could easily be reached and evaluated. Many organizations need a means of automating this function, as well as archiving records into one web-based system from various information providers.

Today, we have Document Understanding AI, also in beta, offering another scalable and serverless new platform for the automatic transmission classification, extraction, and enrichment of data in your own scanned or digital legal documents. Data Understanding AI will help simplify data storage workflows by converting the records of all into unstructured data. All of this ensures you will take all of the whole secret information, perspectives, interactions, and expertise in your informal reports to start making the right business decisions that are informed by evidence quicker and more reliably.

Customers using custom data recognition, for instance, also achieved accuracy of up to 96 percent. Report Understanding AI combines seamlessly to the client, and third-party software stacks — Iron Mountain, File, Egnyte, Taulia, UiPath, DocuSign, and Accenture already use it now.

ADVANTAGES OF AI: USE ARTIFICIAL INTELLIGENCE IN EXPANDING THE CUSTOMER EXPERIENCE

It can also be highly beneficial to use AI's power to affect CX. This is how:

- Reduced costs while using online customer service communication officers. By 2020, intelligent agents can handle 40 percent in phone communications, as per the Gartner. They also predict which customers can manage 85% for their relationship without interacting with such a human being.
- Consistent chatbot's experiences improve loyalty. Advanced data analysis predicts future results and reveals useful insights for further intelligent decision-making. In reality, Gartner estimates that throughout the channels, and from the end for 2018, digital consumer help will acknowledge clients by voice and face.
- Better integration to most CRM and CX systems guarantees that your information fully backs your business strategy.

CONCLUSION

Thus, with the help of AI, you can use accurate product data to improve connections. You can also review the unstructured data that shows previously undiscovered patterns and trends. **B**

揭开 AI 的神秘面纱 专为企业设计的解决方案

人工智能与计算机科学紧密相连，模仿人类的思维模式，帮助公司从海量数据中洞察、分析和解决实际问题。从视觉感知，语音识别到实时翻译，人工智能无处不在，其优势被认为是“提供可用于决策的信息自动化交互。”

如今，为帮助企业解决海量文件输入问题，我们可通过先进的人工智能技术进行文档理解，将所有数据记录转换为非结构化数据来帮助简化数据存储的工作流程，以更快、更可靠地进行决策。

使用人工智能可以用来扩展用户体验，还可以有效地影响 CX。



TIPS ON HOW TO

By Rose Salas

PROTECT YOUR ECOMMERCE STORE FROM PAYMENT FRAUD

Aside from phishing and hacking, if you accept a fraudulent payment, you could be held financially responsible for the loss, having to deal with fraudulent transactions.

Thankfully, there are steps you can take to help minimize your risk and protect yourself and your customers from digital attacks.

There are many types of online fraud, but they can be broadly categorized in the following two buckets:

ACCOUNT TAKEOVER:

Most ecommerce stores provide customers with accounts that store personal information, financial data and purchase history are linked to. Perpetrators often hack into these accounts through phishing schemes. In one of the most common tactics, fraudsters send emails to trick customers into revealing usernames and passwords. They then log into the

customer account, change the passwords and make unauthorized purchases. Bots have also been used to obtain confidential information from customers.

IDENTITY THEFT: Although most businesses take many precautions to secure customer data, fraudsters still manage to hack into databases and steal usernames, passwords, credit card numbers and other personal information.

Hackers often sell credit card numbers to other scammers, who then open accounts with ecommerce merchants and use the stolen numbers to pay for purchases. This type of ecommerce fraud is difficult to detect because many people don't check their credit card statements thoroughly, and because victims typically have no idea that someone opened an online account in their names.

如何保护您的电子交易免于支付欺诈

网上交易的诈骗类型大致有两类：账户接管。诈骗者设法通过网络钓鱼获取网上电子商城的客户账户信息；身份盗窃。诈骗者设法入侵企业数据库并获取客户相关信息。

值得庆幸的是，您可以通过一些步骤来降低诈骗交易的风险，保护您和您的客户免于遭受网络攻击。例如，进行每日监控交易，设置购买金额限制，使用物理或网络地址验证，信用卡验证，更加复杂的密码，新的数据安全标准等。

在中国，数字支付得到阿里和腾讯等电商巨头的支持，得以普遍采用。并且，数字现金在中国是一种更加安全的交易方式，在发生欺诈或出现可疑交易时，有取回资金的追索权。另外中国的电商平台与实名身份验证的银行账户相关联，使得网络欺诈很难发生。大多数中国人都拥有支付宝和微信钱包。在非中国的支付系统中，只有 ApplePay 获得一定程度的认可。

Below are some of the best practices for online businesses which want to be proactive about ecommerce fraud prevention.

1. Monitor transactions and reconcile bank accounts daily.
2. Consider setting limits for purchases.
3. Use the Address Verification System (AVS) or IP Address Verification.
4. Require the Card Verification Value (CVV).
5. Get tougher with password requirements.
6. PCI-DSS Compliance (Payment Card Industry) (Data Security Standard).
7. SSL Certification

Several factors are responsible for such universal adoption of digital payments in China. The fact that it is backed by ecommerce giants, such as Alibaba and the top tech innovator, Tencent, was the

most critical component. Also, as it turns out, having digital cash is a much safer way to handle money in China. It is harder to lose, there is no problem with fake bills and there is almost always a recourse to get money back in case of a fraudulent or shady transactions.

Another big reason for wide adoption of digital payments in China is the fact that those platforms integrate seamlessly with bank accounts using real name authentication. This is another reason why the fraud with those systems is rare and much harder for criminals to pull off (although it does happen).

Two of the largest Chinese payment systems are AliPay, backed by Alibaba and WeChat Pay, introduced by WeChat maker, Tencent. Although, WeChat Pay was a relatively late comer, it quickly catches up with AliPay in terms of market share.

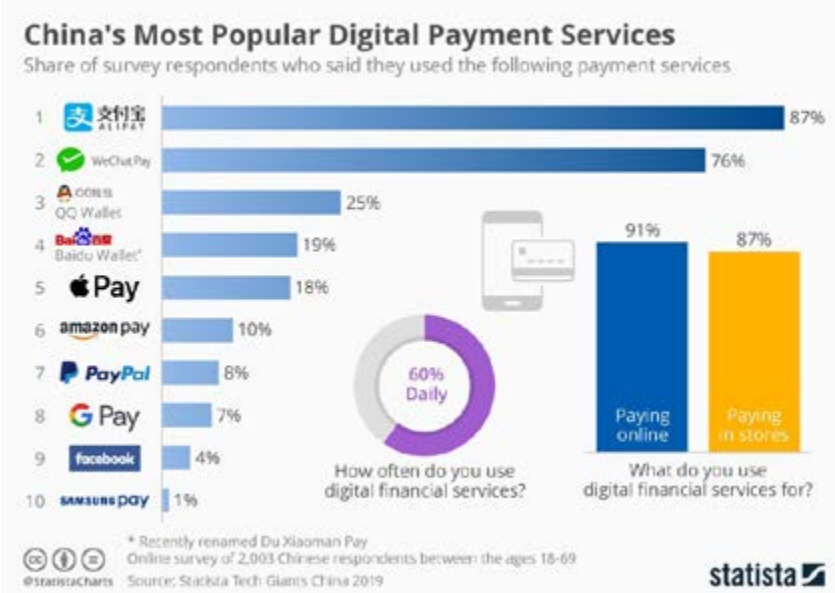
In fact, most Chinese have both AliPay and WeChat Pay wallets and use them interchangeably. Other payment systems platforms have sprung up as well, achieving a fair amount of success, although nothing on the magnitude of AliPay or WeChat Pay.

QQ Wallet is a system used by QQ, an ecosystem of apps and digital products by the same Tencent. Baidu has its own system, called Baidu Wallet, which was launched even earlier than WeChat Pay.

Out of non-Chinese payment systems, only ApplePay has reached some degree of recognition, although it enjoys much less popularity. Since it uses NFC technology, it often cannot be used with more popular Android phones. QR code based Chinese payment systems of AliPay and WeChat Pay is much more flexible as they don't require any special reading devices besides a simple camera.

AmazonPay, PayPal and others remain relatively unknown and are unlikely to gain any meaningful market share in China. One of the issues with those platforms is high transaction fees when funds are withdrawn back to a bank account. AliPay and WeChat Pay don't charge anything for the amounts that most people use them for (some fees start to kick off when a certain transaction limit is reached).

Here is the chart put together by **Statista**.



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btianjin.cn/191212

FROM BANKING GIANTS TO TECH DARLINGS CHINA REVEALS OVER 500 ENTERPRISE BLOCKCHAIN PROJECTS

As President Xi Jinping called on his countrymen to seize opportunities in distributed ledger technology, China's industry heavyweights were already leading hundreds of enterprise blockchain projects. In total, the identities of 506 such projects have been published by the Cyberspace Administration of China, which, since January, has required every entity developing blockchain technologies to register their projects for further supervision. The information released so far is from two lists – 197 projects named in March and 309 in October – and offers a trove of insight into hundreds of enterprise blockchain projects under development in China.

Trade finance, asset management, cross-border payments and supply chain financing were the four most common use cases in the financial service industry projects included in the two lists. Six banks, including two major state-owned national banks and four local banks, have filed for 14 blockchain projects. Industrial and Commercial Bank of China (ICBC), the world's largest bank by assets, and Ping An Bank, the banking arm of Ping An Insurance, have registered two blockchain projects each.

On the list is Baidu, the Chinese search engine giant, which released its blockchain white paper, detailing its patented Xuper Chain that aims to provide foundational infrastructure for blockchain services. The company had also launched a decentralized application, or dapp, game called Letsdog last August, similar to the internet sensation CryptoKitties. The project is registered through Baidu's blockchain subsidiary Duxiaoman on the October list. Another two Baidu projects



were included in the March list, including Baidu Blockchain Engine providing cloud services and Token that leverages blockchain to protect digital content intellectual property rights.

Many more names and projects were identified on the list, although it was hard to completely identify all of them. Two more from well-known companies include one from video streaming company iQIYI – China's answer to Netflix – which filed that it is using Baidu Xuper Chain Supernode to improve its streaming services. Another was from BGI, one of the largest life science and genomics companies in China, which registered BGI Blockchain BaaS Platform to conduct genetic analysis. A third company, with a very interesting use case was from Jingde Porcelain, with a smart blockchain project to authenticate its porcelain products; the company is famous for their blue and white plates and vases.

Source: coindesk.com

BUILDING A TOLL RING ROAD AROUND KYIV

The State Road Agency of Ukraine, Ukravtodor, has signed a memorandum of cooperation with China's Poly Changda Engineering Co. Ltd as part of the first stage of the construction of a big ring road around the Ukrainian capital city of Kyiv that will operate on concession terms and link highways M-05 Kyiv – Odesa and M-06 Kyiv – Chop.

"Ukraine has had no experience with concession roads. So, it is very important that we start such projects with major and reliable strategic partners. I sincerely believe that our joint experience will be a success and we will be able to quickly complete all the required feasibility studies to start the construction next year," Ukrainian Infrastructure Minister Vladyslav Kryklyi said on October 31st, according to the ministry's press service.

Source: unian.info



Photo from UNIAN

DIGITAL TRANSFORMATION AND CHINA'S BUSINESSES

China's digital transformation is touted by many economists and trade experts as the single largest contributor to the country's gross domestic product (GDP) growth between now and 2025. That explains why most companies in China are transitioning from traditional ways of doing business to more efficient digitised business models. Over 80 percent of China's digital transformation is focused on making the customer experience better and more appealing. There is also a significant aspect of the transformation that touches on marketing, both online and offline. This is to say that on top of marketing products within China, local businesses in the country can now effectively market their products overseas through e-commerce, all thanks to the prevailing digital growth.

The digital transformation has led to the adoption of all sorts of technologies right from the manufacturing stage to the marketing front. These technologies will maximise the potential of every production process, precipitating multiple and quality by-products. Also, technological growth helps workers to discover their talents faster, so they end up putting in more effort in growing those talents. In the long run, companies are able to leverage these new-found talents to improve their existing brands and to enhance the quality of their future products. New technologies also streamline supply-chain management systems. Customer interactions are improved and sales volumes significantly enhanced.



Companies that take advantage of the ongoing digital transformation will be able to improve their labour productivity and, consequently, develop better e-commerce strategies for a more efficient global reach. And with new clients coming on-board, the most logical thing for a company to do will be to come up with more lines of products and services in order to accommodate as many tastes as possible. Furthermore, to have better and targeted products for your customers, you will also need to do a lot of research to understand Chinese customers before embarking on this journey. It will also be easy for you to find a trusted translation company that will help you understand the Chinese consumer better.

Source: Business Times

HAINAN MEDICAL TOURISM ZONE: NEW PILOT POLICIES ROLLED OUT

The world's oldest travel agency is making a comeback. The Thomas Cook company will return to business later this month after its brand name was purchased by another agency, Chinese-based Fosun Tourism, also the owner of Club Med.

The British agency collapsed in September, leaving 2,500 jobs lost and triggering the rescue of 150,000 travellers from the United Kingdom – the largest repatriation of British citizens since World War II.

Fosun, which holds a major stake in Thomas Cook and had previously failed to negotiate a refinancing deal with creditors, had its bid approved this time when it guaranteed to buy the agency for £11million or roughly \$14.2 million in US dollars.

"The acquisition of the Thomas Cook brand will enable the group to expand its tourism business building on the extensive brand awareness of Thomas Cook and the robust growth



momentum of Chinese outbound tourism," according to a statement from Fosun's chairman, Qian Jiannong, who added that he "always believed in the brand value of Thomas Cook."

Source: foxnews.com

CHINA JUMPS 15 PLACES TO 31 IN WB RANKING FOR EASE OF DOING BUSINESS

China is among the 10 economies where business climates improved the most, and it is on the list of top 10 improvers for a second consecutive year, according to the World Bank's annual doing business study released yesterday. China ranks 31 out of 190 countries and regions for ease of doing business, jumping from 46 last year, and 78 in 2017, making it one of the most improved economies in terms of doing business, the report said. In recent years, China has shown considerable willingness to reform in areas captured by the bank's Doing Business report. Chinese Premier Li Keqiang's in March 2018 "Report on the Work of the Government" set the stage for municipal governments to implement a business reform agenda.

The Chinese government also created working groups targeting each of the Doing Business indicators. China made obtaining building permits easier by simplifying the requirements for low-risk construction projects and by reducing the time to get water and drainage connections, and also made construction safer by imposing stricter qualification requirements for professionals in charge of technical



inspections and verifying architectural plans, as well as differentiated building quality supervision schemes.

Getting electricity has become easier after the country streamlined the application process, and the transparency of electricity tariff changes has been increased. Meanwhile, China has implemented business tax reforms consistently over the years, with notable results, the report said. The bank's calculations gave Shanghai a weighting of 55 percent and Beijing 45 percent.

Source: Shine

NUMBER OF 'UNICORN' START-UPS IN CHINA EXCEEDS US NUMBER FOR FIRST TIME

China now has more privately-held start-ups valued by investors at over \$1 billion than the US. There were 206 Chinese firms out of a global total of 494 ultra-valuable start-ups -- known as "unicorns" -- in June, 2019, according to the research firm Hurun Report. This makes China the country with the largest number of unicorns in the world, with the US coming in second with 203 such companies. Hurun, which released its inaugural Global Unicorn List on Monday, told AFP this was the first time China's number of unicorns was confirmed by researchers to have surpassed the US.

A report released in June by another research firm, Visual Capitalist, found only 94 unicorns from China compared to 156 from the US, based on data from May, 2019. The companies identified by Hurun were founded only seven years ago on average, and more than half come from five industries "disrupting the world economy," Hoogewerf said. E-commerce and fintech accounted for the most unicorns globally, followed by cloud computing, artificial intelligence and logistics, according to Hurun.



The names of Chinese multinationals

Source: Business Standard

SHOPPING RECORDS POINT TO SHIFTING ECONOMIC TRENDS

China's annual shopping spree festival saw a string of records, while behind these numbers underlie the country's shifting economic trends. E-commerce giant Alibaba said sales on its online shopping platforms reached a record 268.4 billion yuan (US\$38.28 billion) on November 11th, or Singles Day, marking a year-on-year growth of about 25.7 percent. JD.com hit 204.4 billion yuan from November 1st to 11th and Suning's order volume increased by 76% year-on-year during that day.

Over 500 million consumers shopped on Alibaba's major e-commerce platforms this year, increasing by some 100 million over one year ago, data from Tmall showed. Among them, consumers born after 1995 accounted for about 30%, while those above 50 years old reported the highest growth rate, rising 42% year-on-year.

JD.com saw the per customer transaction in third-tier and lower-tier cities grew 130%, with their orders making up over 80 percent of the



total. Along with the growth of Chinese consumers' purchase power, consumption demands are diversifying in terms of brand preference and categories. Over 200,000 brands worldwide joined the festival on Tmall. Among the platform's 299 brands with sales for each brand beating 100 million yuan on Singles Day, tens of them were fresh players, said Zhang.

Source: Shine

MICROSOFT SAYS THERE WERE MORE BUSINESS OPPORTUNITIES IN CHINA IN THE LAST YEAR

Technology giant Microsoft has seen more business opportunities in the Chinese market in the last year, a top company executive said on Monday. "For us, it has been even more opportunities than prior," said Alain Crozier, Microsoft's chairman and CEO for the Greater China region. "First of all, we help Chinese companies do business abroad; this is one of the biggest streams of activity," Crozier told CNBC's Deirdre Bosa at the East Tech West conference in the Nansha district of Guangzhou, China.

Many foreign companies are also heading to China and looking to Microsoft to provide technological solutions that will work in the world's second largest economy, as well as elsewhere, Crozier added. Microsoft remains committed to China. The company first set up R&D centres in China about 25 years ago, and



Microsoft offices in Beijing

opened its fourth research and development centre in Shanghai in January, even amid the U.S.-China trade dispute, he said.

Source: CNBC

MULTINATIONAL COMPANIES ARE STILL POURING CASH INTO CHINA

Foreign companies continue to invest more in China even after President Donald Trump called on US firms to look elsewhere, as the rising spending power of 1.4 billion people proves too hard to resist. Companies from Tesla Inc. to Walmart Inc. are expanding operations in the world's second-biggest economy, joined by counterparts from Korea, Japan and Europe. That's helping offset the departure of goods manufacturers that have had to rethink supply chains after US tariffs made their products more expensive.

Foreign direct investment into China rose nearly 3% in the first nine months of 2019 from a year earlier, according to the Ministry of Commerce, the same pace as 2018's increase. While the US outstripped that increase last year, investment has dropped off since Trump became president. "Multinational firms are now more likely to invest in China, since serving the market from abroad will be risky given the mutual trade barriers that have been erected and the fact that any truce



A view of the business district of Shanghai

in the trade war is likely to be only temporary," said David Dollar, a senior fellow at the Brookings Institution in Washington. Almost 75% of China's inbound investment is now into services, utilities and other sectors aimed at the domestic market, said Dollar, a former US Treasury attaché in Beijing. If anything, the trade war is encouraging companies to ensure they have a China base, he said.

Source: The Hindu Business Line

CHINA IMPLEMENTING NEW RULES TO MAKE BUSINESS EASIER

The new policies will guarantee equal market access and protect fair competition in the market. They also promise to strengthen existing protections under the law. Foreign companies operating in China have long complained of unfair treatment when it comes to market access, burdensome red tape and weak law enforcement. China's private firms, which have a harder time accessing financing than state-owned enterprises, have also been harder hit by the economic slowdown. The measures said that foreign and domestic companies should be treated equally, as should all types of market entities regardless of ownership.



China will set up a punitive damage system for infringements on intellectual property, according to the measures. Intellectual property protection is a key issue in negotiations between China and the United States that seek to end a bruising trade war. The U.S. should also improve its business environment to make it more convenient for Chinese firms, Ning Jizhe, Vice Chair of the National Development and Reform Commission, China's state planner, told on a news conference. Public bids and government procurement should be transparent, fair, and open to all, the measures said.

Source: Reuters

ABB BUYS MAJORITY STAKE IN CHINESE EV CHARGING COMPANY

Swiss engineering giant, ABB, aiming to add scale in e-mobility services, has bought a majority stake in Shanghai Chargedot New Energy Technology Co., a Chinese electric vehicle charging company. Chargedot, which employs 185 people, makes charging stations and software platforms to enable vehicles to be charged with electricity.

ABB, which has installed an electric vehicle charging network in Singapore and across the Netherlands, has bought a 67 percent stake in Chargedot with an option to increase the holding. China has an EV fleet of 2 million vehicles -- the largest in the world -- ABB said, with consumers supported by government incentives and concerns about air pollution.



EV sales in China grew by 52 percent in the first half of 2019, according to the Centre of Automotive Management with the market dominated by local manufacturers, such as Chery Automotive, Geely and BYD.

Source: autonews.com

CHINA ISSUES ITS FIRST EURO-DENOMINATED SOVEREIGN BONDS IN 15 YEARS

China is poised to raise up to €4bn from the country's first euro-denominated sovereign bond issuance in 15 years, as Beijing seeks to take advantage of record-low interest rates to diversify away from dollar debt amid trade tensions with the US.

The issuance, which will price next week, is expected to raise between €3bn and €4bn, according to people with knowledge of the matter, and will create a new pricing benchmark after the expiration of the last euro-denominated sovereign bond, issued in 2004.

"The Chinese government wants to encourage the global system to shift away from reliance on the dollar," said Julian Evans-Pritchard, senior China economist at Capital Economics. "In itself this isn't going to make much difference, but it's



If China's US dollar access was restricted, the euro might provide a more easily accessible alternative market © Bloomberg

the kind of small step you could take with that goal in mind." By establishing a price benchmark, any sovereign issuance would facilitate corporate issuance and help to wean Chinese companies off dollar-denominated bonds.

Source: Financial Times

CONSUMER CONFIDENCE RECOVERS IN SHANGHAI

Shanghai's consumer and investor confidence rebounded in the third quarter of 2019, generally remaining in positive territory, a survey released yesterday showed. The latest Shanghai University of Finance and Economics quarterly Consumer Confidence in Shanghai index rose 4.1 points from the second quarter to 122.5 points for the July-September period. The university's Index of Investor Confidence, meanwhile, rose to 116.18 points, 9.57 points higher than the second quarter. For both indexes, a reading above 100 shows optimism, below indicates pessimism. The stronger consumer confidence in Shanghai's economy was mainly attributed to the overall stable domestic economy and robust development in innovation and the application of information technology in spite of the complex international situation, according to Xu Guoxiang, director of the university's Applied Statistics Research Centre. Xu also highlighted the higher sub-index for employment evaluation at 129.3 points, an advance of 4.3 points month-on-month and up to 6.1 points compared with a year earlier, reaching its highest level since the survey was launched, indicating that the city's employment situation is increasingly stable. A sub-index of purchase intentions picked up 3.7 points from the previous quarter to 85.7 points, reversing an earlier slump. The index measuring home-buying intentions dipped 2.2 points from the second quarter to 67.2 points, but posted a sharp year-on-year



rise of 15 points. The intention to buy cars climbed to 86.9 points from 81.8 points in the previous quarter, but was down 1.8 points from a year earlier, while that for durable goods rebounded 8.3 points from April-June to 103 points, indicating a recovery in domestic demand. The SSE STAR Market began trading in late July, boosting the investment value of the A-share markets. Coupled with the continued inflow of foreign capital, the market posted a large amount of turnover and investors have seen higher earnings. They lifted the confidence of investors, as well.

Sources: Shanghai Daily

PROPERTY INVESTMENT RESILIENT AND BUOYED BY NEW CONSTRUCTION

CHINA's property investment stayed buoyant in September, boosted by a rise in new construction activity, underlining hopes that resilience in the sector will help cushion a broader slowdown in the world's second-largest economy. But growth in property transactions slowed during what is traditionally China's "Golden September" peak season for new home sales, hurt by persistent pressures in the sector as a crackdown on speculators showed little signs of abating. Property investment in September grew 10.5 per cent from year earlier, unchanged from the pace of growth in August, according to Reuters calculations based on National Bureau of Statistics (NBS) data on Friday. For the first three quarters, property investment also grew 10.5 per cent on year, compared with a 9.9 per cent uptick in the same period last year and 10.5 per cent in the first eight months. Funds raised by China's real estate developers increased 7.1 per cent from a year earlier in the nine-month period, higher than a 6.6 per cent rise in January-August, official data showed. Funding pressure is likely to persist, however, as Beijing has made it clear that no significant easing will come to developers.



A property exhibition in China

Source: Business Times

CHINA TO SCRAP BUSINESS CURBS ON FOREIGN BANKS AND BROKERAGES

China will remove business restrictions on foreign banks, brokerages and fund management firms, a Cabinet meeting chaired by Premier Li Keqiang said on Wednesday, state television reported. But the move, which comes nearly 18 years after China joined the World Trade Organization (WTO), could have limited impact on the competitive landscape of an industry dominated by China's state firms. China has stepped up efforts to open its financial sector amid a festering trade war with the United States, with increased access to its financial sector among a host of demands from Washington. Last week, China announced a firm timetable for opening its futures, brokerage and mutual fund sectors fully to foreign investors next year, as Beijing and Washington reached a



tentative deal to resolve their trade dispute. In 2007, HSBC Holdings, Standard Chartered Bank, Bank of East Asia and Citigroup became the first foreign banks allowed to set up locally-incorporated subsidiaries in China as Beijing gradually opened up the sector.

Source: Business Times

HAINAN MEDICAL TOURISM ZONE: NEW PILOT POLICIES ROLLED OUT

The Hainan medical tourism zone will provide comprehensive medical services, as well as a green medical convalescence environment to attract domestic and foreign tourists. Located in the Hainan Free Trade Zone, the pilot medical tourism zone offers investors key incentives to set up in the area. The zone is seeking commercial investment and cooperation with foreign institutions, including international hospitals, third-party testing institutions and laboratories, medical colleges, pension insurance companies, and medical tourism institutions. On September 16th, China released a new implementation plan to promote the development of Hainan medical tourism zone – the Hainan Boao Lecheng International Medical Tourism Pilot Zone. The new implementation plan sets overall goals for the zone: By 2025, the in-zone medical techniques, medical devices, and drugs should be at



par with international best standards; and by 2030, the zone should become a world-class medical tourism destination and medical technology innovation centre.

Source: China Briefing

FORGET THE MARKETING FUNNEL

IT'S TIME FOR THE FLYWHEEL

A Definitive Guide



By Andy Marsh

The marketing funnel is the mechanism that, for the longest time, has been used to convert leads to customers. Well, it was quite effective, but now the customers want to be part of the process, rather than the outcome, and that's where the flywheel comes in.

WHAT IS THE FLYWHEEL?

Invented by James Watt, the Flywheel is an efficient marketing strategy that focuses on storing and releasing energy. You use the momentum of a happy client to drive referrals and generate more leads. By and large, your business keeps on spinning without overexerting yourself.

The flywheel presents the customer journey in three stages as:

- Attract
- Engage
- Delight

All the while, the customer is at the centre of the wheel and not an afterthought.

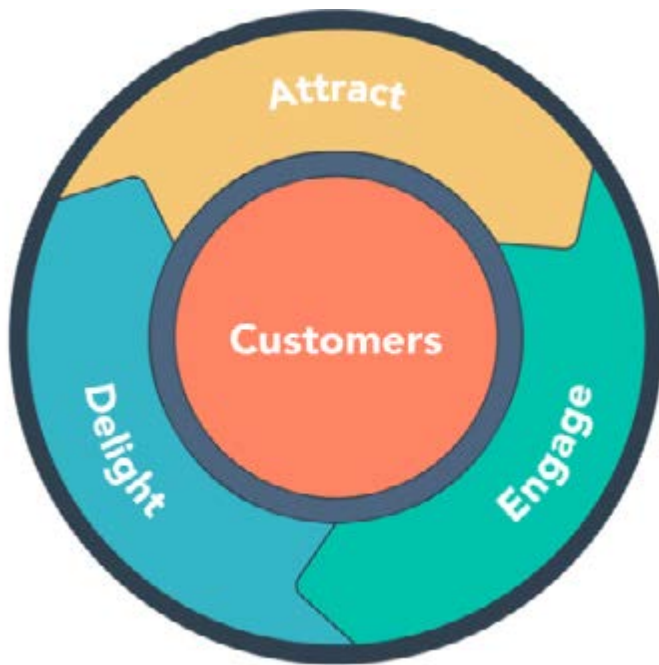
FLYWHEEL VS. MARKETING FUNNEL

The funnel and flywheel are two different mind sets, and here we discuss the inherent differences between these ideologies.

Customers as Input as Opposed to Output

With the funnel, customers are nothing, but an output, and there is a ton of energy wasted in the process. Many come in, but only a few make it out of the funnel as most are filtered out. Moreover, those who become customers are not part of getting new customers, and thus, all the energy put into getting these clients is wasted.





The flywheel methodology, on the other hand, considers the client to be input, and the most crucial input. Unlike the funnel, where customers are passed on to the support teams and are no longer a concern of the marketing team, customers are treated as stored energy in the flywheel. They also remain a top concern of the marketing team.

The flywheel relies on customers to drive brand awareness and continue the cycle.

Delighting People vs. Creating Awareness

One primary goal of the marketing funnel is to widen the funnel, and they do this by creating awareness. Massive amounts of investment are put trying to drive awareness. This is unlike the flywheel, which focuses on delighting current customers.

The delight stage consists of quality policy, excellent after-sales services, and anything that brings customer delight. By doing so, you get repeat customers and brand advocates.

Ongoing vs. Endpoint

The momentum at the end of each chapter when working with the marketing funnel is wasted. You are back to square one, which is quite disheartening. With the flywheel, as illustrated in the image, the customers store energy, and they keep growth going.

THE THREE STAGES OF THE FLYWHEEL EXPLAINED

The flywheel is designed to continue spinning on its own. However, each stage has to be done well for it to work. Here I will break it down what each step entails.

1. Attract Phase

The attract phase is all about bringing customers in. But it does not end there, and you should not forget the goal which is satisfying the customer. Some tactics you can use in the attract phase include SEO, content marketing, social media, word of mouth, and customer testimonials.

By and large, you are trying to convince people to begin the customer journey by providing helpful content.

2. Engage Phase

The engage phase can take many forms, as you have to address different potential customers with different needs and pain points. However, one thing sticks out, and that is the need for an open line of communication with the customers. Investing in call centres allows you to communicate with your customers, and only then can you empathize with them.

Other ways to engage are by creating different blog posts for the segmented audience, helping potential customers get solutions for their problems, podcasts, and interactive posts.

3. Delight Phase

As pointed out earlier, the delight phase is where the flywheel sets itself apart from the marketing funnel.

Unlike the funnel where you hand-off the lead to a salesperson, the flywheel considers this as a potential to get another lead.

If you have helped a customer come to a solution with extra-ordinary customer service, you have a happy person, and this is more precious than gold. You can use these people to get referrals through creating referral programs. You can also try upselling them or creating a members-only plan.

Finally, you can work with the customers to create customer-generated content, and now you have a slew of promotional material. This momentum is what drives the flywheel.

Takeaway

Though the flywheel sounds like industry jargon, it is a simple concept and one with phenomenal results.

忘记营销漏斗吧，现在是飞轮时间了
权威指南

营销漏斗是一种将营销管线转换为客户的有效机制。但现在客户希望成为这一过程的一部分，而不仅是最终结果。因此就有了飞轮的概念。

什么是飞轮？飞轮是一种高效的营销策略，利用客户的满意作为动力来推动产生更多的管线。

飞轮与营销漏斗。漏斗与飞轮是两种不同的心智模式。客户作为漏斗的输出而脱离营销，而作为飞轮的输入称为营销关注的核心；营销漏斗的目标是不断拓展漏斗，而飞轮专注于取悦现有的客户；营销漏斗末尾的动力被耗费而归零，飞轮中的客户则不断储存能量而保持增长。

飞轮的三个阶段。飞轮被设计成可自我旋转。三个阶段为：1，通过策略吸引客户；2，客户参与阶段，与客户建立沟通渠道；3，客户感到愉悦，并通过客户创建推荐方案。

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By Barbara Ross

HOW SMALL BUSINESSES CAN **RECRUIT AND RETAIN GREAT TALENT**

WHERE DO COMPANIES FIND THEMSELVES?

To build more loyalty and stave off an exodus, companies need to alter their workplace culture. Below are the five crucial tips on how companies can retain their current talent and how they can hook new workforce and reel them in for the long term.

Invest In Employee Training Programs

This is a vital aspect that fell by the wayside when companies were trying to cut down the additional costs simply to get by. When companies invest in their employee, so that they could learn new skills while on the job, they certainly are going to pay back in the form of superior performance by being more productive and loyal to the company.

If not, the company must prepare itself to face the fact that they may leave. Many talented, young managers prefer switching their jobs particularly because they lack proper mentoring and training from their superiors. Research indicates that more than 1200 high-performing employees had a gap between the type of coaching and support they would get, and what they actually had. This made them frustrated, and they kept looking through job listings for better prospects.

Getting Off The 9 to 5 Approach

Stats indicate that companies with more flexible approaches towards their working hours are a lot more progressive in not only attracting great talent, but also retaining it. A survey conducted at the Centre for American Progress states that 75 percent of the adult respondents

mentioned that they would want their companies to offer a more flexible schedule, such as 'flex time' contracts, which would allow the workers to even work from home for half the workweek. Whether it is for the high-performances or company-wide, ensure to be open to less conventional schedules, whether your workforce comes into the office early or leave early, or prefer working from home and dial into crucial meetings. It is imperative to focus on the productivity levels and what the teams are achieving, as opposed to whether or not they are in the office for a particular number of hours per week, makes your workforce feel respected and valued without sacrificing the company's bottom line.

Appreciate and Encourage Your Employees

Great young talent would want to have regular feedback, and the older ones expect that you will at least acknowledge their efforts and hard work every once in a while. Employers must understand that consistent feedback is one great approach to show that you actually care about what your workforce is up to and are very well engaged in your employees' on-the-job growth. A simple email or verbal acknowledgments can help the employees feel appreciated and encouraged.

Do Not Stack Rank!

It is imperative to be like companies, such as Microsoft, that are killing the

'stack ranking' practice. It is a common tool used to differentiate the best employees from the rest by grading them based on their productivity levels. The ones scoring high get promotions and bonuses, whereas others, who score low, are at the risk of being fired.

Although this approach makes layoff decisions easier, companies find that it has further led to stifled innovation and workplace politics. This practice can easily make an employee feel overstressed and concerned in an environment of constant competition that shows in their pay check, and loyalty often fades away especially when they feel that they have no job security at all.

Companies must reconsider means on how they rank their employees and assess how such evaluations affect their confidence and productivity levels.

Managing The Managers Well!

Ensure to have a positive workplace environment. This can be done by making sure your managers know what they are up to. In an average set up, employees are generally promoted and thrown into the management department without any necessary training – which can lead to disaster. Instead of taking the risk of having uninspiring, ineffectual leaders around, which could halt the productivity, it is imperative to send the upcoming managers to leadership training

programs or have them work with in-house mentors. The more positive environment you provide to your managers, the better you will be able to retain the great young talent!

When you are concerned about your company culture and employees – generally in the forms of training and support, it results in having a better-off and contented workforce with eyes on moving the brand forward, not on what other companies have to offer. **B**

小型企业如何招揽并留住优秀人才

保持最优秀的年轻员工是当今绝大多数公司不得不面对的重大挑战之一。为了提高员工忠诚度，防止人才流失，公司需要不断更新公司文化，吸引并留住现有人才。

投资员工培训计划。对员工进行投资培训，在工作中不断学习新的技能，员工会通过提高自身生产力和带来卓越的业绩，来回报公司的培养。

安排灵活的工作的时间。采用“弹性工作时间”合同，允许员工选择灵活的办公时间和地点，这样的公司被证实吸引优秀人才，以及留住人才方面更具优势。

欣赏并鼓励员工。对员工提供积极的反馈信息，显示适当的关怀、鼓励和赞赏，要使得员工感到他们的辛勤工作得到了承认。

不要对员工进行排名。虽然按照绩效对员工进行排名会带来工作的创新，但却使得员工在激烈的竞争中感到压力和忧虑，以及工作保障的确实，从而降低忠诚度。

完善经理管理。安排管理人员参加领导力培训，提供积极的工作环境，更加明确和认可其工作目标，还可以更好地留住优秀人才。



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TIANJIN MANUFACTURING AND SUSTAINABILITY FORUM EVENT HUMAN RESOURCE SUSTAINABILITY AND SOCIAL RESPONSIBILITY & THE TIANJIN ENVIRONMENTAL CSR CHALLENGE/CONFERENCE (TECC) 2019 14.11.2019.



UPCOMING EVENTS

2019 ANNUAL TAX AND
REGULATORY REVIEW

Date: December 6th

Venue: TBD



AmCham China, Tianjin, organized "Tianjin Manufacturing and Sustainability Forum Event - Human Resource Sustainability & Social Responsibility", which took place on Thursday, November 14th at Boeing Tianjin Composites Co., Ltd (BTC). The event was participated enthusiastically by employees of both member and non-member companies.

The event included 3 segments. After the inauguration speech by AmCham China, Tianjin Chairman Martin Winchell, the event was followed by a captivating presentation by Daniel K. Park, General Manager at Boeing Tianjin Composites Co., Ltd on the theme - "Importance of an Engaged and Innovative Culture in Today's Manufacturing Environment." He stressed that success in any business environment depends on the happy, enthusiastic and spontaneous participation by the employees. "Do More with Less by Happy People" is the motto that Boeing follows under 5 business principles - where employees'

safety gets the highest priority. He also shared enticing technics Boeing follows to ensure active participation of the employees and intensify their productivity.

Later on, the attendees were taken for an exclusive tour, where they were introduced with the advanced, yet cost effective machineries and how Boeing uses them in their daily production process. The purpose of this tour was not only to showcase the transparent process among profit maximization, cost minimization and space maximization, but also the innovative and practical ways of safeguarding both employees' and customers' requirements.

The final part of the event covered the Summary and Awards Ceremony of the 2019 Tianjin Environmental CSR Challenge/Conference. The theme for this year's challenge was "Reducing and Reusing Waste from the Production or Operations Process." Congratulations to Cintas, Novonordisk, The Executive

Centre and TEDA Global Academy for winning this year's TECC challenge and thanks for their interactive presentation sessions, where they showed the audience how they set up challenges, encourage the workers to partake and finally, overcame those challenges.

Special thanks goes to Boeing for sharing their space and cooperating for hosting the event. This was the 21st stop in AmCham China Tianjin's series of company tours introducing our members to the world of advanced manufacturing, with previous stops at Caterpillar, Toyota, Volkswagen, Boeing, GE, ADM, Bombardier, TCW and many more.



EUROPEAN CHAMBER: EUROPEAN BUSINESS DINNER WITH TIANJIN MUNICIPAL GOVERNMENT 欧盟企业与天津市政府交流座谈及晚宴 22.11.2019



The European business dinner with the Tianjin municipal government was successfully held on the 22nd of November, 2019. The event itself consisted of 2 sessions – a close-door meeting in the afternoon, followed by a dinner where a delegation of government officials from 14 bureaus and 100+ executives from member companies, business partners and media attended.

2019年11月22日，由中国欧盟商会天津分会主办的“欧盟企业与天津市政府交流座谈及晚宴”在天津利顺德酒店成功举办。活动分为两个部分，下午的交流座谈会和晚宴。座谈会邀请了天津市商务局、天津发展改革委、天津市科技局、天津市工业和信息化局、天津市财政局等相关市级政府部门参会。晚宴活动共吸引了来自会员企业、合作伙伴及媒体共计100余人。

For the close-door meeting in the afternoon, 30 member companies, including Novozymes Tianjin, Regina (Tianjin) Chain & Belt, Airbus (Tianjin), Standard Chartered Global Business Service etc., took this great opportunity to communicate with and received direct responses from various governmental entities with regards to the issues or challenges faced in their daily operations, policies and measures for some of which are related to employee retention, tax refund, social credit system, foreign investment, local innovation and development of block chain, etc.

下午的交流座谈会上，来自中国欧盟商会天津分会的30家外资会员企业，包括诺维信（中国）生物技术有限公司、雷吉那（天津）链条有限公司、空中客车（天津）总装有限公司丹佛斯（天津）有限公司等，与来自天津市政府外资管理相关部门进行了亲切友好的会谈。会谈内容涉及企业在日常运营中所遇到的问题和困难，包括人才吸引和保留、环保政策执行、企业信用体系、天津工业化信息技术发展、智能科技产业发展与激励、区块链创新及发展政策等。与会的相关部门也就提出的问题和建议给予了一一的回复和解答。

Later on the same day, a reception dinner was hosted, where Mr Jin Xiangjun, vice mayor of Tianjin, attended and addressed the welcome keynote. He mentioned: "We hope that this exchange activity becomes an opportunity to not only deepen the friendship between China and the European union, but also to further promote mutual understanding between Chinese and European entrepreneurs, strengthen co-operations and realize complementarily and mutual benefits." Ms Dai Tong, CEO of Novozymes China and Mr Fabio Antonello, General Manager of Regina (Tianjin) Chain & Belt, expressed gratitude on behalf of all participating companies and partners for the great contributions made by the municipal government over the years. The dinner was wrapped up in a warm and friendly atmosphere.

当晚，天津市副市长金湘军出席了招待晚宴并致欢迎辞。他讲到：“我们希望此次中国欧盟商会交流活动为契机，深化中欧传统友好关系，进一步推进中欧企业家朋友增进互相了解，加强务实合作，实现优势互补、互利共赢”。随后，诺维信中国区总裁戴彤女士和雷吉那（天津）总经理安德龙先生代表欧盟企业发言，并对天津市政府近年来在优化营商环境方面作出的巨大贡献表示了由衷的感谢。晚宴在温馨友好的环境中落下了帷幕。

UPCOMING EVENTS

* Sponsorship Opportunities
Available! Please Contact Chamber
Staff Ms Lorraine Zhang @
022-58307608

F&T Seminar - Annual Finance and
Taxation Regulation and Updates
Review 2019

财税政策年度交流大会

Date: December 6th

Supply Chain Manager Exchange
Party

供应链管理年度聚会

Date: December 13th

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楼

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
河西区宾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
河西区宾水道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楼

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

Ying

A: 2nd Floor, Conrad Tianjin, No. 46, Tianta Road, Nankai District, Tianjin
T: +86 22 5888 6666
灏轩
南开区天塔道46号天津康莱德酒店二层

Japanese

Kawa Sushi Lounge

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

Café Vista

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

Seasonal Tastes

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

Seitaro

A: 2 F, Sheraton Hotel Tianjin Zi Jin Shan Lu, Hexi District
T: +86 22 2731 0909
清太郎日本料理
河西区紫金山路喜来登大酒店

SôU

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

Southeast Asian

Bam Bou

A: 1st Floor, Conrad Tianjin, No. 46, Tianta Road, Nankai District, Tianjin
T: +86 22 5888 6666
竹影
南开区天塔道46号天津康莱德酒店一层

Bakeries & Desserts



Gang Gang Bread & Wine

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



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



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 cuisines 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

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



Hard Rock Cafe, Tianjin

A: No.56 Tianta Road, Nankai District
T: +86 22 2351 7625
天津硬石餐厅
南开区天塔道56号, 水上公园正门斜对过



Drei Kronen 1308 Brauhaus

A: 1F-2F, bldg. 5, Jinwan Plaza, Jiefang Bei Lu, Heping District
T: +86 22 2321 9199
路德维格·1308
德餐啤酒坊
和平区解放北路津湾广场5号楼1-2层



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

Pizza Bianca

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

Churchill Wine & Cigar Bar

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

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

DINING

Brasserie on G

A: 1st Floor, Conrad Tianjin, No. 46, Tianta Road, Nankai District, Tianjin
T: +86 22 5888 6666
美庭
南开区天塔道46号
天津康莱德酒店一层

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, 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一层

Café Venice

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

Le Rosso Pizza & Steak

A: 24 Ying Chun Li, Wu Jia Yao Er Hao Road (near Xi Kang Lu) He Ping District
T: 15602172289, 17526573687
Le Rosso 意大利餐厅
和平区吴家窑二马路迎春里24号楼底商 (靠近西康路)



THE CORNER•CHANCE

A: No.101-102 Harbin Rd, Heping District, Tianjin
T: +86 22 8321 9717
考恩餐饮&文化空间
和平区哈尔滨道102增101号

The CORNER•ACADEMY

A: No. 86 Harbin Rd., Heping District, Tianjin
T: +86 22 2711 9871
考恩预约品鉴店
和平区哈尔滨道86号



Pomodoro (International Plaza)

A: 1st floor, International plaza, Nanjing road, Heping District, Tianjin (infront of Catholic Church)
T: +86 22 2346 0756
小蕃茄意大利餐厅 (国际商场店)
天津和平区南京路国际商场B座底商 (近西开教堂)



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

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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

The Lobby Lounge

A: 1st Floor, The Ritz-Carlton, Tianjin, No. 167, Dagubei Road, Heping District, Tianjin
T: +86 22 5857 8888 ext. 5091
W: ritzcarlton.com/tianjin
大堂酒廊
中国天津市和平区大沽北路167号天津丽思卡尔顿酒店一楼

Gusto Bar

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



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Biking Tianjin Adventurer Club (BTAC). Weekend social road biking group who enjoy exploring Tianjin and surrounds. Send us a note and join us for a ride in Tianjin!

E: thetinos@msn.com

China Bleu

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

WE Brewery

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

Fitness

Fitness Center

A: B1st Floor, Conrad Tianjin, No. 46, Tianta Road, Nankai District, Tianjin
T: +86 22 5888 6666
健身中心
南开区天塔道46号天津康莱德酒店地下一层

Moai GYM

A: 7th Floor, @ City, M Plaza, the cross of Binjiang Road and Shanxi Road, Heping District, Tianjin
T: +86 22 2712 1314
摩艾健身
和平区滨江道与山西路交口Mplaza7层

I Fitness GYM CLUB / Indoor Badminton Court

A: No.3 Jingming Road, Jinnan District, Tianjin
T: +86 22 2628 9999
爱动力健身俱乐部/羽毛球馆
天津市津南区景茗道3号体育中心

I Fitness Meijiang

A: Area C, Jindian Times Square, Meijiang Area, Hexi District
T: +86 22 8836 7567
爱动力健身工作室
天津市河西区梅江津典时代广场C区

I Fitness Fuli Jinmenhu

A: West area of Jiangwan Plaza, Fuli Jimenhu, Xiqing District
T: +86 22 2628 9999
+86 22 8836 7567
爱动力健身游泳俱乐部
天津市梅江富力津门湖江湾广场西区底商

SERVICES

Golf

FYLA GOLF

International Golf Academy

A: Senao Golf Driving Range, Aoti Road, Nankai District, Tianjin
T: 18526437988
飞乐国际高尔夫学院
天津市南开区奥体道森奥高尔夫练习场

Education



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)

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.kidskids.com
www.kidskidschina.cn

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

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)微山路22号



WELLINGTON COLLEGE
INTERNATIONAL
TIANJIN

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
天津思锐外籍人员子女学校
河西区洒水道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
河西区宾水道 16 号



THE RITZ-CARLTON
TIANJIN

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



ST REGIS
TIANJIN
天津瑞吉金爵酒店

The St. Regis Tianjin

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

The Westin Tianjin

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



HYATT REGENCY
TIANJIN EAST
天津凯悦酒店

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



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

The Astor Hotel, Tianjin

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



BANYAN TREE
TIANJIN RIVERSIDE
天津海河悦榕庄

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 Xiqing

A: No. 5 Wanhui Road, Zhongbei Town, Xiqing District, Tianjin 300385, P.R. China
T: +86 22 8797 5555
天津中北假日酒店
西青区中北镇万卉路5号 邮编 300385

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, 300019 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
天津泛太平洋大酒店

PAN PACIFIC TIANJIN HOTEL

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

Hotel Indigo Tianjin Haihe

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



Tianjin Goldin Metropolitan Polo Club

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

Tangla Hotel Tianjin

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

Tianjin Yan Yuan International Hotel

A: Zi Jin Shan Lu, Hexi District
T: +86 22 2731 3388
天津燕园国际大酒店
天津市河西区紫金山路 31 号



Conrad Tianjin

A: No. 46, Tianta Road, Nankai District, Tianjin
T: +86 22 5888 6666
天津康莱德酒店
南开区天塔道 46 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

Serviced Apartments

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

SERVICES

HEALTH

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

Conrad Residences Tianjin

A: No. 46, Tianta Road, Nankai District, Tianjin
T: +86 22 5888 6666
天津康莱德酒店公寓
南开区天塔道46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
天津招商辉盛国际公寓
南开区卫津南路西侧奥体道星城 34 号楼



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
河西区宾水道 16 号



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



Somerset International Building Tianjin

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

Somerset Olympic Tower Tianjin

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



Sunshine100 Tianjin Tianta Himalaya
A: Weijingnan Road and Tianta Road, Nankai District
T: +86 22 2310 0100
阳光100天津喜马拉雅-天塔
南开区卫津南开与天塔道交汇天塔喜马拉雅

Sunshine100 Tianjin Nankai Himalaya
A: Fukang Road, Nankai District
T: +86 22 2361 3888
阳光100天津喜马拉雅-南开
南开区复康路南开喜马拉雅

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



HOUSING CHINA

大连豪之英物业管理有限公司天津分公司
A: 11F, Golden Valley Center Building No.1, Jinwan Square Binjiang Road, Heping District, Tianjin
天津市和平区滨江道 1 号津湾广场金谷大厦 1 号楼 11 层
T: +86 22 2315 9629

A: 4402-2, Building 4, No.19, Xinhua West Road, Tianjin ETDZ, Tianjin, China
天津开发区信环西路 19 号泰达服务外包园 4 号楼 4402-2
T: +86 22 6537 5013
W: www.housing-cn.com/



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

Chamber of Commerce

European Chamber

A: 4108, Tianjin World Financial Center, 2 Dagubei Lu, Heping District
T: +86 22 5830 7608
E: tianjin@european-chamber.com.cn
W: european-chamber.com.cn
中国欧盟商会天津分会
和平区大沽北路 2 号天津环球金融中心 4108 室

American Chamber

A: Room 2918, 29F, The Exchange Tower 2, 189 Nanjing Lu Heping District
T: +86 22 2318 5075
F: +86 22 2318 5074
W: amchamchina.org
中国美国商会天津分会
和平区南京路 189 号津汇广场 2 座 2918 室

German Chamber

A: Room 4216, 41F, Tianjin World Financial Center, 2 Dagubei Road, Heping District, Tianjin
T: +86 22 5830 7962
E: tianjin@bj.china.ahk.de
中国德国商会天津办事处
和平区大沽北路 2 号 天津环球金融中心 41 层 4126 室

Moving & Relocation



Asian Tigers China - Tianjin

A: Room 2705, The Exchange Tower 2, No. 189 Nanjing Road, Heping District, Tianjin, 300051, China
T: +86 22 2433 3378
E: general.tsn@asiantigers-china.com
W: www.asiantigers-mobility.com
Wechat ID: AsianTigersMobility
天津市和平区南京路 189 号, 津汇广场 2 座 2705 室



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



和睦家医疗
United Family Healthcare

Tianjin United Family Hospital

A: No.22, Tianxiao Yuan Tanjiang Dao, Hexi District
T: +86 22 5856 8500 (Reception)
24 Hour Emergency:
T: +86 22 5856 8555
W: ufh.com.cn
天津和睦家医院
河西区潭江道天潇园 22 号



Women's and Children's Specialized Health

A: No.21, ShuiShang GongYuan 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 Tailor Made

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

A: 7th Floor, @ City, M Plaza, the cross of Binjiang Road and Shanxi Road, Heping District, Tianjin
T: +86 22 2712 1314
和平区滨江道与山西路交口 Mplaza 7 层

DINING

TEDA & TANGGU

Chinese



Cai Feng Lou Chinese Restaurant

A: 1F, InterContinental Tianjin Yujiapu Hotel & Residences No.3360, Xinhua Road, Binhai New Area
T: +86 22 5986 8888 ext. 6508
彩丰楼中餐厅
滨海新区新华路 3360 号天津于家堡洲际酒店及行政公寓 1 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



BELLA VITA
CUCINA ITALIANA

Bella Vita Italian Restaurant

A: Florentia Village Outlet Mall, North Qianjin Road, Wuqing District, Tianjin
T: +86 22 5969 8238
美好生活意大利餐厅
武清区前进道北侧
佛罗伦萨小镇 Food-5



Commune Dine

A: 1F, InterContinental Tianjin Yujiapu Hotel & Residences No.3360, Xinhua Road, Binhai New Area
T: +86 22 5986 8888 ext. 6506
食社自助餐厅
滨海新区新华路 3360 号天津于家堡洲际酒店及行政公寓 1 层



LE CROBAG - Teda Store

Le Crobag 德国面包房 (泰达店)
T: +86 22 5990 1619



BARS



Commune Bar

A: 1F, InterContinental Tianjin Yujiapu Hotel & Residences No.3360, Xinhua Road, Binhai New Area
T: +86 22 5986 8888 ext. 6509
潮酒社
滨海新区新华路 3360 号天津于家堡洲际酒店及行政公寓 1 层



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)



Sky Lounge

A: 12F, InterContinental Tianjin Yujiapu Hotel & Residences No.3360, Xinhua Road, Binhai New Area
T: +86 22 5986 8888 ext. 6505
堡子里酒廊
滨海新区新华路 3360 号天津于家堡洲际酒店及行政公寓 12 层

Education



BIBA
BEIJING INTERNATIONAL BILINGUAL ACADEMY
海嘉国际双语学校

Beijing International Bilingual School-Tianjin

A: No.226, Mingsheng Rd., Sino-Singapore Tianjin Eco-City, Tianjin
T: +86 22 6713 9298
185 2609 1709
海嘉国际双语学校天津校区
天津市滨海新区中新生态城明盛路 226 号



TEDA GLOBAL ACADEMY

A: No. 72, 3rd Avenue, TEDA
T: +86 22 6622 6158
天津经济技术开发区国际学校国际部
开发区第三大街 72 号
W: tedaglobal.org

SERVICES

Hotels

HILTON TIANJIN ECO-CITY

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

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



INTERCONTINENTAL
TIANJIN YUJIAPU HOTEL & RESIDENCES
天津于家堡洲际酒店及行政公寓

InterContinental Tianjin Yujiapu Hotel & Residences

A: No.3360, Xinhua Road, Binhai New Area
T: +86 22 5986 8888
天津于家堡洲际酒店及行政公寓
滨海新区新华路 3360 号



RENAISSANCE
TIANJIN TEDA CONVENTION CENTRE HOTEL
天津万丽泰达酒店及会议中心

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

Apartments



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

HEALTH



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



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

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

Hospitals



Raffles Medical Tianjin TEDA Clinic

A: 102-C2 MSD, No.79 1st Avenue, TEDA Binhai Area, Tianjin 300457
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05:00-18:00, 60 minutes intervals. Tianjin West Railway Station Long-distance Bus Station. No.2, Xiqing Road, Hongqiao District
T: +86 22 2732 0688

Beijing Airport Terminals 2/3 - Tianjin

06:30-23:00, 60 minutes intervals.
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.
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BULLET (C) TRAIN

TJ ~ BJS (¥55 - ¥93)

Train	Tianjin	Beijing
C2606	05:40	06:20
C2090	22:39	23:09

BJS ~ TJ (¥55 - ¥93)

Train	Beijing	Tianjin
C2551	06:02	06:32
C2669	22:46	23:18

TG ~ BJS (¥66 - ¥93)

Train	Tanggu	Beijing
C2554	07:31	08:23
C2594	21:36	22:28

BJS ~ TG (¥75 - ¥239)

Train	Beijing	Tanggu
C2553	06:07	06:58
C2597	21:39	22:30

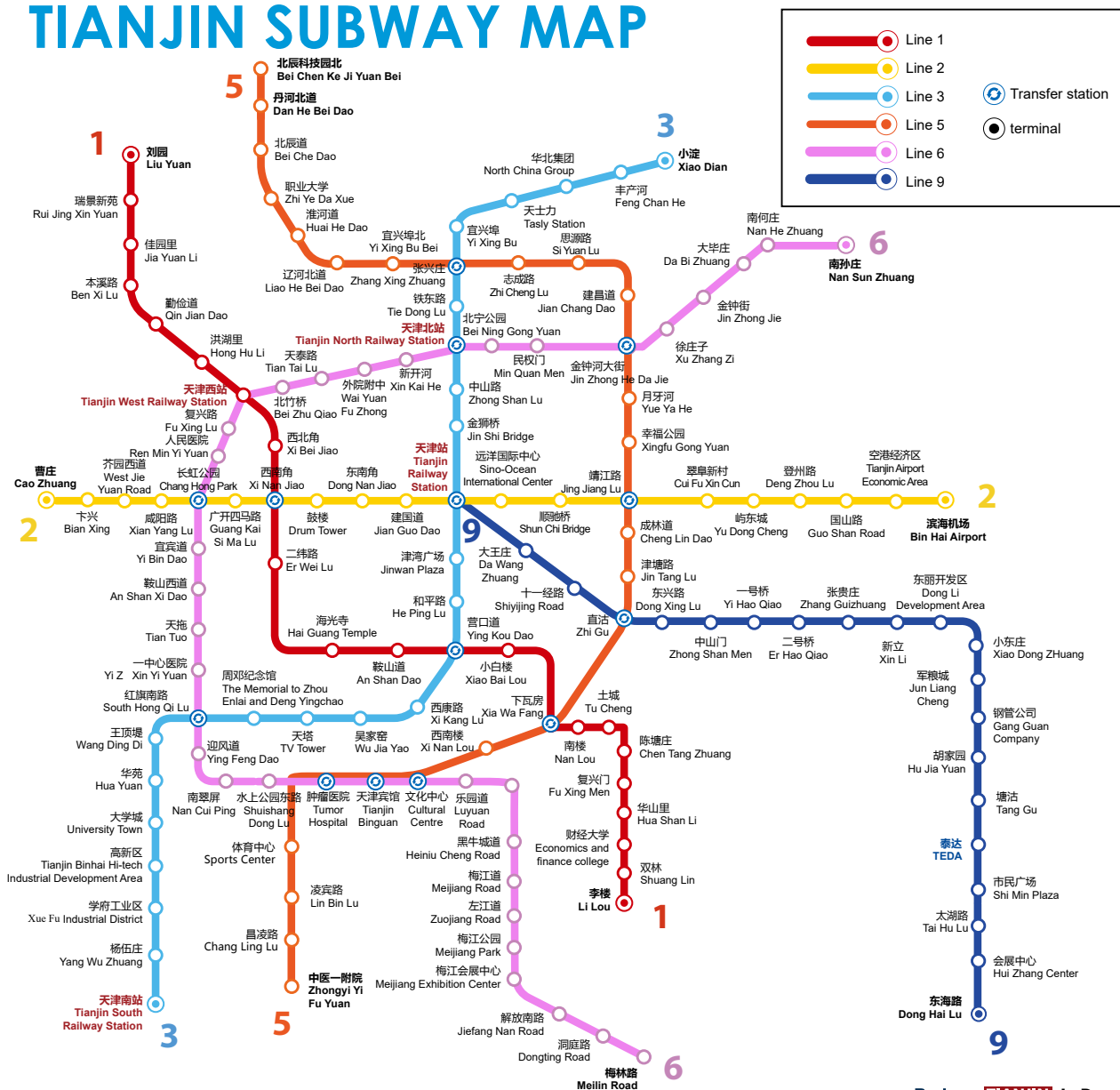
Wuqing ~ BJS (¥39 - ¥66)

Train	Wuqing	Beijing
C2606	05:58	06:20
C2230	21:51	22:13

BJS ~ Wuqing (¥39 - ¥66)

Train	Beijing	Wuqing
C2201	06:22	06:43
C2595	21:27	21:48

TIANJIN SUBWAY MAP



JIANZI: CHINESE HACKY



By Rose Salas

‘There is nothing new under the sun’ as the old biblical saying goes. It is complaining about something that will not happen or no new things coming up. Jianzi is the same when you throw them up; you won’t expect them to land smoothly on your feet. It may fall on the ground, or you may kick it freely in the air.

As we all know, Jianzi is the Chinese version of Hacky-Sack. However, Jianzi already exists during the Han Dynasty. And up until now, it is still being played by the youngsters of China. It also became sports since most or everyone has been playing it ever since. The shops that sell Jianzi have become commonplace for everyone, young and old, since they don’t need to make their own shuttlecocks.

In the Ming Dynasty (1368-1644), the formal competition of shuttlecock kicking was held. Across Chinese history, the game continues to develop and prevail. The enduring

success is partially due to its spontaneity. It was formally declared as a national sport in 1933 at the fifth National Sports meeting held in Nanjing, China. The competition eventually made its way to Germany around the 1930s and has been slowly gaining popularity across the continent since then. While the International Shuttlecock Federation was founded in 1999, it recurrently holds World Shuttlecock Championship in different countries all around the world.

Jianzi is a traditional game in Asia, with players primarily using their feet

毽子：中国的花毽 (Hacky)

众所周知，毽子是中国的“花毽”(Hacky-Sack)，自汉代起开始流传，在明代还曾举办踢毽子竞赛。这项运动在上世纪30年代流传至欧洲，并逐渐盛行起来。在中国，踢毽子拥有非常广泛的群众基础。

踢毽子作为一种亚洲的传统游戏，主要利用脚或身体的其他部位来保持毽子的平衡。毽子小巧而方便携带，可以在任何时间和地点玩。踢毽子是一种非常好的锻炼身体和智力的游戏方式。随着踢毽子的逐渐流行，正式而有组织的比赛也发展起来，输赢甚至关乎金钱和荣誉！

踢毽子可以在以下三方面加以注意：在踢毽子的啥时候保持专注，牢记技术要领，不要分心；不断学习各种踢毽子技巧，学会培养眼睛和手脚的协调性；从踢毽子出发，保持健康的生活方式，让身体和大脑处在完美的协调状态。



and another part of the body, except the hands, to maintain a weighted tight shuttlecock. It is small and compact; you can bring it anywhere you go. You can play it in a tiny space with your friends or when you are alone, anytime. The distinctions between methods and techniques are countless. Your health can also benefit from playing this game, as it is also an excellent way to exercise the body and mind.

Jianzi is usually just a knock-out with buddies. But as the years go by, a more formal, organized game has evolved involving the state, with set rules, prizes, local teams, tournaments, and so on. And that is also becoming more common to play not just in China, but also in other countries. Of course, this development involves money!

There are three characteristics that can be developed if you love playing Jianzi:

BEING FOCUSED

To keep the shuttlecock away from touching the ground, you must focus on it, while playing using the different parts of your body. A skillful play cannot happen if you are out of focus. If you want to initiate that powerful overhead kick, you have to learn to be on top of distractions and put in mind those techniques to keep the game going in your favor.

STAY DISCIPLINED

No one wins a game triumphantly without training himself to become disciplined. Learning various kicks, mastering the art of “delays” and other dexterities of the game entail self-discipline. You have to learn how to build the eye and hand coordination.

LIVE A HEALTHY LIFESTYLE

Just like any active sports, Jianzi players are expected to be healthy and physically fit. Your mind and body work together when you are into this game. Living a healthy lifestyle can keep your body and brain's coordination in perfect state.

This sport is still a craze up to this day. A netizen said that playing Jianzi in the office can give anyone a great boost of energy! It is a simple and yet, effective exercise that you can do if you spend all your work-hours sitting in your office chair. If you are a workaholic type and you want to build your health even during work hours, try this sport on your quick breaks. For sure, you'll get a daily dose of physical and mental exercise! **B**

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JACK MA

THE ART OF DREAMING & SUCCEEDING EXTRAORDINARILY *By Jamie Morris*

This is the story of Jack Ma ever expanding into the world. China's most famous entrepreneur has a very rag to riches story. If you haven't known that already, then this book is for you. If you want to know more about the way he works and the way this extraordinary man functions, then this book is for you. And if you just want to get to know the Chinese market a little better, then guess what? Yup, this book is for you.

Through his days of being an English teacher in a country that is so focused on keeping the western culture out, he felt the pressure of culture on his back. Not having enough money to do anything he wanted, he started small. He created his first company, Alibaba, which we are sure you've heard of. People think of him as the Steve Jobs of China and with a good reason. He was the first person to capitalize on the e-commerce business model, but unlike most people, he didn't have his own product. He solely created Alibaba as a platform to allow small manufacturers to connect to a wider audience, thus becoming a giant in the tech industry. This also opened up China to foreign investment and to foreign markets, since anyone in the world can order something from at least one Chinese e-commerce giant. This kind of engagement through the economy gave Ma great power amongst the Chinese and thus he has influenced even the culture, making the country a little bit more open to western influence.

This extraordinary man has been building his empire for quite some time now. Through this period he has gone through many mistakes, in the business sense, and in economics, and learned a lot of other "tips and tricks" about any type of business. This book is a collection of Jack Ma's thoughts and his thinking, his mistakes and his fixes. Through the good and the tough times this man has persevered, so for anyone who needs a morale boost or is just looking for great tips from a huge tech figure that has made it big, this book is a must read for you. **B**

马云 (Jack Ma)

梦想的艺术 & 非凡的成功

这本书是关于马云的商业帝国不断扩张的故事。如果您希望了解这个了不起的人物是如何走向成功，以及关于中国市场的最新情况，那么这本书就是为您而准备的。

从一个普通的英语教师开始，在与西方文化隔绝的环境中，他白手起家创建了第一家公司“阿里巴巴”。马云被誉为中国的史蒂夫·乔布斯。他是第一个采用电子商务运行模式的人，将阿里巴巴打造为一个平台，让制造商与更加广泛的受众联系在一起。阿里巴巴如今已成为科技行业的巨头，也向外国投资开放了中国市场。这种参与经济的方式使得马云的公司在中国产生了巨大的影响力。

马云商业帝国的存在已经历了相当长的时间。这本书收录了这段时期中马云所经历的挫折，以及领悟到的商业生存之道。如果你希望从他的故事中得到启迪或鼓舞，这是你必须读的一本书。



MAJIANG CHINA'S MOST POPULAR PASTIME

By Rose Salas

One of the classic games in the Chinese tradition that's popular worldwide is the Majiang or Mahjong. Known as the "Quintessence of Chinese Culture", this pastime game tests one's skill to collect related group of tiles.

This popular game is known as 麻雀 *má què* in Southern China, and 麻将 *má jiàng* in the North. It became wide-spread in Asia and even in the Western countries since it resembles to the card game named Rummy. The tiles are made of bone tiles that are often backed with bamboo and the clattering sound of it brings excitement to both players and viewers.

Chinese love this game and you can find people of all ages playing it. Even if life is tied up with so many concerns of living, this pastime activity is still alive in the hearts of everyone. Mao Zedong was one of those who believed that this game should not be underestimated, because knowing how to play it gives you a better understanding of the relationship of chance and necessity. Thus, this game is played with skills and strategies, and calculation, while involving luck or chance.

WHAT CAN YOU LEARN IN PLAYING MAHJONG?

Mahjong is an enjoyable game that can teach you a lot of things. Here are some viewpoints about this game and how it becomes valuable when applied to your everyday lifestyle:

1. Know the basics

If you want to be very good in this game, understand the general rules and play it the right way. Once you understand the process, you can apply your strategies according to your own ability and level up your skills once you have fully grasped the basic fundamentals.

In life, it is crucial that we do not stay on the comfort zone. We have to accelerate and advance on our skills. Mahjong teaches us to learn the basics and once you are ready to level up, you can combine and test your strategies to gain success!

2. Play skilfully, but don't forget about the element of LUCK

Though it is a game of skill, you must also remember that though you have given your wise moves in every turn, your best decision can still end up in losing; and that sometimes, because of luck, your bad moves and decision can make you win! When playing, your strategies must focus on how you can maximize the chance that you can be lucky.

In your daily walk, do not forget that good luck can come your way. You cannot always excel in everything, but appreciate when luck favours on your side. On the other hand, never assume that bad things happen because of bad luck. Always do your best in everything and develop your skills. It is your gateway to success and abundance!

3. Win with good hand value

In this game, your attack to the opponent is your best defence. If you want to win first, you must master the speed by perfecting the game's tile efficiency mechanism. Maximizing the number of tiles you can draw to advance your hand will increase your chance of winning and be the first player to riichi.

If you apply this to your daily life, you may find yourself in some situations when an option to win is to cheat. Always overcome your defeats with clean hands. A man with good conscience will never lose his dignity and name.

4. Practice is the key

Mahjong is a complicated and unpredictable game. To become a great player, always think of your decisions and build your strategy over time. To do that, practice is always the key. Keep playing until you become better!

Mahjong can teach you to become consistent and resourceful. Being

resourceful also means asking help from other people who can do better than you. Learn from the success stories of other people and be humble to try becoming like them!

MAJIANG CAN AID IN REDUCING SYMPTOMS OF DEPRESSION

In a study published in the journal of Social Science and Medicine, a regular participation in a Mahjong game can help in depression cases of middle-aged and older adults in China. When playing, it helps activate the function of brain in memory level and enhance its quickness. This kind of social participation will encourage better mental health because of healthy interaction with friends and other people.

When's the last you played Mahjong? You may want to hang out with your family and friends this weekend and get into some real fun game! **B**

中国最流行的消遣游戏 麻将

麻将在中国非常流行，深受各年龄段人群的喜爱。这种消遣活动可以帮助排遣生活中的忧愁。麻将是集技能与策略、以及计算为一体的游戏。关于麻将的一些小知识：

关于麻将的基础知识。如果你想打的好，就必须了解麻将的一般规则，并按照正确的方式来玩。可以跟相关麻将师傅学习基础知识，磨练各种组合和策略。

掌握技巧，但也要靠运气。麻将是关于技巧的游戏，策略必须集中在如何最大限度的增加获胜的机会。但运气也占很大一部分。当受运气眷顾时要心存感激。另外不要总把糟糕的事情归结为坏运气。

要赢得干净。在麻将中，攻击是最好的防御，必须通过策略来制胜。在生活中，要靠干净的双手来克服困。充满良知的人永远保有尊严和名誉。

多加练习。麻将是一种复杂而难以预测的游戏。要不断思考决策，并随时间不断建立策略。要达到这一点，不断的练习很关键。

科学研究还显示，定期打麻将可以帮助老年人摆脱抑郁症。因为其有助于激活大脑，并鼓励通过与朋友的互动保持更好的心理健康。



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