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JULY

22

The Astor Hotel Experience the Glamour of 19th Century in China

An exclusive interview with Peter Nast,
General Manager of The Astor Hotel,
a Luxury Collection Hotel, Tianjin

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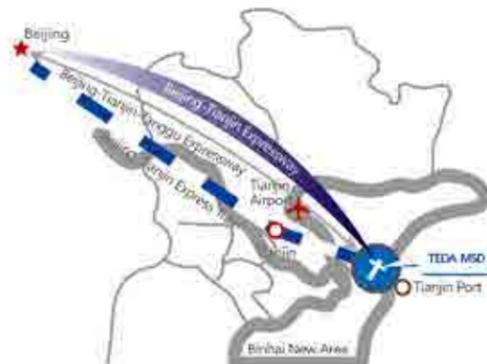
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Business Tianjin / July 2015



▲ China and India: A Significant Shift in Relations?

Indian Prime Minister Narendra Modi completed his three-day visit to China in May, where he sought to upgrade India-China relations on a number of issues ranging from economic to military. The trip was a follow-up from Chinese President Xi Jinping's visit to India in September 2014. [See P18](#)



▲ China and India: A Significant Shift in Relations?

German hotelier Peter Nast first came to China in 1998 and now he has returned to this country, taking charge of the Astor Hotel, Tianjin, a flagship of Starwood's Luxury Collection brand in China. Mr. Nast has a vast range of experience in the hospitality industry having worked at a variety of high end hotels across three continents for almost three decades. [See P22](#)



◀ The Yujiapu Railway Station Apartments

We are thrilled to be able to offer our MEA product in TEDA Tianjin, as there was a growing call for a high-end facility for long-stay residents. TEDA offers us a great opportunity, it has a great location being situated in the heart of Binhai Central Business District (CBD) next to the Tianjin Port. Many international firms have already settled in and are also setting up in the area bringing in groups of experts, professionals and executives both local and foreign. In order to meet the needs and demands of this niche market and to meet their standards and expectations of a 'home away from home', Marriott Executive Apartments offers the perfect match combining a trendy facility that includes all the services of a 5-Star hotel. [See P26](#)

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Wafting Away the Smoke

TIANJIN NEWS

Banyan Tree Tianjin Riverside Won the Certificate of Excellence 2015 Awarded by TripAdvisor



Banyan Tree Tianjin Riverside won the Certificate of Excellence 2015 awarded by TripAdvisor. This award is given to outstanding businesses in the hospitality industry that have received and achieved recognition in good reviews by TripAdvisor travellers. To qualify for the Certificate of Excellence, businesses must maintain an overall rating of four or higher, out of a possible five. "This recognition is a true source of pride for our entire team and the hotel just celebrated its 2nd Anniversary! This accolade is a remarkable vote of confidence to our service and we will continue and commit ourselves to achieving greater heights." said Mr. Richard Neo, the General Manager of Banyan Tree Tianjin Riverside.

Yujiapu Transportation Hub Glows at Night



The lighting of the Yujiapu Transportation Hub in Tianjin's Binhai New Area has been completed, according to the China Railway Construction Engineering Group which is responsible for the project. The two 35 kilowatt transformer substations have also been put into use. The shell shaped transportation hub now shines brightly every evening.

Tianjin Unveils New 72-Hour Visa



Foreigners from some countries will be able to enjoy visa-free travel in Tianjin for up to 72 hours, according to the Tianjin Municipal Public Security Bureau. The policy will be implemented beginning June 8. Foreigners with valid travel documents from 51 countries with connecting flights will be eligible to stay in Tianjin for 72 hours. Passengers who stay at places other than hotels should register at the local public security station in person within 24 hours.

Tianjin Integrates Medication Registrations

Tianjin has integrated administrative procedures concerning the medication retailers. The new "five in one" registration will be officially launched beginning June 5. It covers: medication operation registration, medication operational management registration, medical equipment operation registration, food sanitation registration, and food circulation registration.

Tianjin Binhai New Area to Hold Exposition



The Sixth China Tianjin Binhai International Eco-city Exposition will be held at the Binhai International Convention Centre from September 15 to 18, according to the Binhai New Area Business Commission. Preparations for the exposition have already begun. The World Wide Fund for Nature (WWF) will hold the Green Financial Innovation Forum during the exposition.

Promoting a Green Lifestyle in Tianjin Eco-city



To build the Smart City and promote the idea of a Green Life, Tianjin Sino-Singapore Eco-city has built a smart trash management museum, the first of its kind in the country. With a total area of 1,208 square metres, the museum is not just a window to show off high technology but is also an actual working transfer station. Through short films and presentations, visitors can gain an understanding of the new model applied in urban trash management.

FINANCE

Citibank Targets Wealth Builders



Citibank (China) Co Ltd is banking on its growing global presence and experience to provide holistic wealth management services for new wealth builders in China. New wealth builders, or households with financial assets of 100,000 USD to 2 million USD, comprise the world's fastest-growing wealth segment when measured by growth trends across 32 countries around the world, according to The Economist Intelligence Unit Ltd.. New wealth builders have 88 trillion USD in global assets and the value is expected to reach 145 trillion USD by 2020 at a compound annual growth rate of 7.1 percent.

China Welcomes Foreign Companies

Chinese Premier Li Keqiang said that China welcomes foreign companies to join in its modernization and will create a market environment for fair competition. Li made the remarks while meeting with CEOs and presidents of 14 of the world's top corporations including Goldman Sachs, Nokia, Pfizer, Standard Chartered Bank and Volkswagen at the 3rd round table summit of the Global CEO Council. To sustain economic growth, which slowed to a six-year low of 7 percent in the first quarter, the Chinese premier is paying close attention to mass entrepreneurship and innovation.

R&D Road Leads to Universities in UK

Research and development collaborations between Chinese companies and British universities are burgeoning. In previous decades, many foreign multinational companies were eager to set up R&D facilities in China to tap the huge market and enjoy benefits such as lower costs. Now Chinese companies are setting up their own R&D centres in Europe. As Chinese companies shift away from producing cheap goods to value-added products, they are ramping up their spending on R&D.

China's Central Bank Issues Report on Financial Stability



The People's Bank of China (PBOC), the central bank, has released a report on the country's financial stability, saying financial reforms have been promoted in an orderly manner. The annual report assessed the stability of China's financial system in 2014, saying the financial sector was healthy. Bank assets and liabilities continued to expand. More financial support went to small and micro enterprises, as well as agricultural projects. Some enterprises faced climbing fundraising costs amid downward economic pressure, and the central bank has worked to relieve the problem, the report said.

CRRC Hits the Track Running



CRRC Corp, the rail equipment manufacturing behemoth formed after the merger of China North Railway and China South Railway, jumped to a halt on its first trading day at the Shanghai bourse. The company surged by the daily limit of 10 percent to 32.4 CNY, while its H-shares gained 6.1 percent. The listing will serve as a starting point for the CRRC to deepen its technology innovation and build world leadership.

New Zealand to invest 87 Million USD in AIIB



The New Zealand government announced that the country will invest 125 million NZD (87.27 million USD) in the China-led Asian Infrastructure Investment Bank (AIIB). New Zealand has agreed to become a founding member of the AIIB, which is being established to invest in new infrastructure across Asia. The bank aims to address a significant gap in infrastructure investment, which would enhance regional growth.

LAW & POLICY

Hukou Reform 'Crucial to Economic Future'

Reform of the household registration system (hukou) could have the most direct impact on the economy as the nation's traditional advantages such as cheap and abundant labour wane. A severe shortage of workers has hit labour-intensive industries in coastal areas, with factory owners struggling to find staff even after significantly raising compensation. The result is an unskilled workforce that is ill-prepared for any economic shock.

Balanced Investment Integrates China with the World

In recent years China has managed to balance its outbound investment with the input of foreign capital, which has become a key characteristic of the contemporary open economy. In the future, China will concentrate on win-win cooperation and further improve reforms and the opening-up policy. With more balanced investment China will share its dividend of reform with the world.

TELECOM

Xiaomi Invests in Online Video



Chinese Tech Company Xiaomi announced investment of one billion USD to build up business in online video. The move comes as tech giants around the globe scramble to expand their video business, seen as a vital driving force in cyber connectivity. Lei Jun, CEO of the smartphone manufacturer, said Xiaomi would form an association with video-sharing websites and film makers, but the company would not make content itself.

IMAX, CMC launch China Film Investment Fund



IMAX Corporation, a Canadian company known for its giant-screen technology, and CMC Capital Partners, China's leading media and entertainment investment fund, launched the China Film Investment Fund. The fund, with a start-up capital of about 50 million USD, will invest in 10 Chinese films, according to a joint statement. The two sides will set up a committee to choose films for investment.

Huami Targets Wearable Devices

Huami Co Ltd expects sales of its Xiaomi Mi Bands to reach 10 million in the third quarter, making it the largest maker of wearable fitness devices in the world. Huami plans to expand into other intelligent wearable devices, which will help customers make instant payments, check on smart home appliances and monitor medical issues. The company already has links with Alipay, China's leading third-party online payment service. Now, Huami is poised to announce in Beijing next month a strategic partnership with Li Ning Co Ltd, a sportswear company based in Guangdong province. This will involve putting Huami fitness-monitoring products into footwear and even badminton rackets.

GENERAL

Uber Plans Massive Investment in China



China is a priority for riding-hailing app Uber and it is planning to invest more than 1 billion USD this year, says the company's chief executive. According to the Financial Times, CEO Travis Kalanick said Uber plans to expand operations into 50 new cities in China.

IOC Report Looks Positively on Beijing Bid

Beijing's bid for the 2022 Winter Olympics has earned positive feedback in an International Olympic Committee report. Beijing 2022 has the key elements in place to host a highly successful Winter Olympics, thanks to the experience and expertise gained from the 2008 Beijing Summer Games and the 2014 Nanjing Youth Olympics, the report said.

China Prepares to Tackle MERS



China's health authorities and hospitals have been told to step up vigilance against Middle East Respiratory Syndrome (MERS) as the risk of the epidemic "cannot be ruled out." Patients displaying symptoms of pneumonia or flu without definite causes, those who have travelled to the Middle East in particular, should be reported, and all staff should be given training before handling suspected MERS cases, the National Health and Family Planning Commission (NHFPC) said.

China Mourns 432 Victims

Rescuers and bereaved relatives mourned the hundreds of victims of the capsized cruise ship Eastern Star on the Yangtze River in Central China's Hubei Province. Ship horns wailed in grief as crowds of people gathered at the accident site and held a three-minute tribute to the victims.

CHINA IN THE WORLD

Alibaba to Invest in Chinese Financial Media



E-commerce giant Alibaba announced plans to invest 1.2 billion CNY (190 million USD) in financial media outlet China Business Network. By investing in China Business Network, the financial arm of the Shanghai Media Group (SMG), Alibaba will venture into the field of information services. Running popular online shopping sites Tmall and Taobao, as well as China's largest e-payment provider Alipay, Alibaba presides over a huge reservoir of data spanning e-commerce, finance, logistics, health and culture.

President Xi Jinping Meets Aung San Suu Kyi



President Xi Jinping met with a delegation from Myanmar's National League for Democracy (NLD), headed by NLD chair Aung San Suu Kyi, at the Great Hall of the People, Beijing. "China and Myanmar are close, friendly neighbours," said the Chinese president Xi added that the traditional friendship between China and Myanmar has not changed for 65 years, since the establishment of diplomatic relations.

China Overtakes Japan in University Rankings



China has overtaken Japan as Asia's number one nation for world-class universities, according to the Asia University Rankings 2015 published by the Times Higher Education. Some 21 universities from the Chinese mainland entered the top 100 of the rankings, up from 18 last year, with Peking University taking fourth place and Tsinghua University placing fifth. Although the University of Tokyo remains Asia's number one institution, Japan slips to second place with 19 representatives in the prestigious top 100, down from 20 last year.

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02
THU
 星期四

TaiWan Tea Expo (Tianjin) 2015
 2015第六届天津台湾名品博览会

📍 Binhai International Convention & Exhibition Center
 滨海国际会展中心
 📧 taitra@taitra.org.tw
 2-5 July



04
SAT
 星期六

China Robo Show 2015
 2015中国国际机器人展览会

📍 Beijing International Exhibition Center
 北京国际展览中心
 📧 www.asiarobot.net



10
FRI
 星期五

2015 Tianjin, China International LOHAS Ichiban Health Industry Expo
 2015中国天津国际乐活良品健康产业博览会

📍 Tianjin International Exhibition Center
 天津国际展览中心
 ☎ +86 22 2377 2578
 10-13 July

16
SAT
 星期六

2015 Eighth World Cancer Congress and Exhibition
 2015第八届世界癌症大会暨展览会

📍 Beijing International Convention Center
 北京国际会议中心
 📧 joanna@bitconferences.cn



15
WED
 星期三

World Congress Shanghai
 2015亚洲移动通信博览会

📍 Shanghai Exhibition Center
 上海新展览中心
 📧 www.mobileasiaexpo.com/cn
 15-17 April



Special Days

1 May The birth of the Communist Party of Chinese day
 11 May World Population Day
 26 May Esperanto Foundation Day

17
TUE
 星期二

China Electronic Information Expo
 中国电子信息博览会

📍 Beijing International Convention Center
 北京国际会议中心
 📧 www.albbdz.com



23
THU
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2015 5th CIMEE
 2015第五届天津国际医疗器械展会

📍 Binhai International Convention & Exhibition Center
 滨海国际会展中心
 ☎ +86 22 6637 6170
 23-25 July

Editor's pick



23
THU
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2015 China Shanghai International Electronic Material and Electronic Chemicals Exhibition
 2015中国(上海)国际电子材料与电子化学品展览会

📍 Shanghai Exhibition Center
 上海新展览中心
 ☎ +86 21 60733380
 23-25 July



30
THU
 星期四

2015 The 13th China International Digital Entertainment Expo
 2015第十三届中国国际数码互动娱乐展览会

📍 Shanghai Exhibition Center
 上海新展览中心
 📧 www.chinajoy.net/
 30 July - 2 August



28
THU
 星期四

2015 China (Tianjin) International Petroleum & Petrochemical Technology and Equipment Exhibition and Gas
 2015中国(天津)国际石油石化及天然气技术装备展览会

📍 Binhai International Convention & Exhibition Center
 滨海国际会展中心
 📧 www.tjhgz.com

Numbers

95%

Airport screeners failed to detect explosives and weapons in nearly every test that an undercover Homeland Security team conducted at dozens of airports, according to an internal investigation. The Department of Homeland Security's Office of the Inspector General was able to get banned items through the screening process in 67 out of 70 tests (95%) it conducted across the nation.

775K USD

Tennis player Rafael Nadal is committed to wearing a bulky, 775,000 USD watch at the 2015 French Open. Nadal will play with a custom-made timepiece crafted by Richard Mille, a Swiss watchmaker with a penchant for minimalist aesthetics and maximum durability.



5

Vision Overseas, an overseas study consultancy under the New Oriental Education & Technology Group, will provide 300,000 CNY (48,000 USD) to each Chinese student who gains admission to one of the top five universities in the US as undergraduates after going through its consulting services. The five universities are: Harvard, Yale, Stanford, Princeton and Massachusetts Institute of Technology.

9.99 Seconds

China's sprinter Su Bingtian became the first Asian-born athlete to officially beat the 10 second barrier in the men's 100 metres. At the Eugene Grand Prix, the 1.71m tall 25-year-old runner finished in third place with a time of 9.99 seconds.



511.8 Million

The dinosaurs of 'Jurassic World' set a record at the summer box office, bringing in a surprisingly robust 204.6 million USD in North America and making the film the first to gross over 500 million USD world-wide in a single weekend.

800

June 2015 marked the 800th anniversary of the Magna Carta. In 1215, the great barons of England rebelled against the king and the peace treaty/constitution was produced. The Great Charter contained 63 provisions that dealt with diverse matters such as inheritance, taxation, and the administration of justice.



60

Researchers at Stanford University have developed an ultra-fast charging aluminum battery that they've hailed as a cheaper, safer alternative to the current batch of lithium batteries that power most mobile devices. The aluminum prototype has the potential to recharge a smartphone in as little as 60 seconds.



11.1%

Figures showed the jobless rate in Europe fell to 11.1% in April, down from 11.2% the month before. Job creation accelerated last month in Germany, France and Spain, with job growth in Spain hitting its fastest rate for more than seven years. However, economic growth in the Eurozone's private sector lost steam last month.



70%

Polio cases in Pakistan have dropped by 70% this year as troops make territorial advances in the north against militants opposed to vaccination programmes. In October, Pakistan had its highest number of cases for 15 years, mostly due to militant attacks (more than 200 cases but was short of the 558 cases in 1999).



Economy Report

By Andrew Smith

Flight	From	Hall	Status	Time	Flight	From	Hall	Status	Time	Flight	From	Hall	Status	Time	
CX 415	Seoul/ICN	B	Est at	01:35	18:05	UA 869	Boston	E	Landed	18:38	18:50	SQ 872	Singapore	A	Est at
CG 629	Seoul/ICN	A	Est at	22:00	18:10	JS 6524	San Francisco	E	Landed	18:38	19:00	CA 115	Beijing	A	Est at
K 6802	Kota Kinabalu	A	At gate	18:05	18:10	KA 893	Shanghai	B	At gate	17:49	19:00	KA 1115	New York/JFK	E	At gate
I 917	Taipei	A	At gate	17:47	18:10	KA 951	Qingdao	A	At gate	18:02	19:00	CX 831	San Francisco	E	At gate
X 278	Paris	B	At gate	17:47	18:10	UO 657	Okinawa	A	At gate	17:50	19:00	AA 6091	Newark	E	At gate
X 722	Kuala Lumpur	B	Est at	18:30	18:15	SU 8779	Chengdu	A	At gate	18:11	19:05	CO 099	Newark	E	Est at
K 384	Dubai	A	At gate	18:00	18:15	ET 608	Addis Ababa	A	Est at	19:27	19:05	KA 841	Chongqing	E	Est at
761	Kunming	E	At gate	18:23	18:20	AE 1821	Tai Chung	E	At gate	18:07	19:05	CX 6849	Shanghai	B	Est at
658	Kuala Lumpur	A	At gate	17:36	18:20	BR 871	Taipei	A	At gate	18:15	19:05	CX 6859	Shanghai	B	Est at
8077	Sydney	A	At gate	17:49	18:20	CI 919	Taipei	A	At gate	18:12	19:10	UO 262	Shantou	E	Cancelled
411	Seoul/ICN	B	At gate	17:27	18:20	CZ 3031	Guilin	A	At gate	18:29	19:15	DL 027	Boston	A	Est at
200	London/LHR	B	At gate	17:13	18:30	FM 509	Shanghai	A	At gate	18:20	19:30	3K 695	Singapore	A	Est at
21	Hangzhou	E	At gate	18:32	18:40	SJ 118	Manila	B	At gate	18:43	19:30	UO 4122	Guilin	A	Est at
525					18:45	CA 427	Chengdu	A	At gate	18:43	19:30	KA 2371	Okinawa	A	Est at
60	Nairobi	B	At gate	18:00	18:45	KA 1427	Bangkok	B	At gate	18:26					
05	Taipei	B	At gate	17:58											

The main point to take away from the most recent data is that the economic slowdown in China is gaining momentum. That isn't to say that we are heading for disaster, indeed the economy is still outgrowing all the other major economies on the planet – with annual GDP growth looking set to fall between 6.5 and 7%. What it does mean, however, is that there is a serious correction and a much needed rebalancing taking place.

As analysts expected, imports continued to fall in May for a seventh straight month. According to recent data from the Chinese Customs Department, imports fell by 17.6% from the previous year to 131 billion USD. A poll of leading economists by Bloomberg estimated a median decline of around 10%, so the official figures coming out of the Middle Kingdom

are surprising and disappointing in equal measure. Zhu Haibin, a Chinese economist who works for JP Morgan, told Reuters news agency that, "Imports are still much weaker than expected. Exports are doing fine, even though we are still talking about a year-on-year decline, but in terms of momentum they've rebounded a bit after the collapse in March. This year the government set up the target of trade growth at 6%, which at this moment, is still impossible to achieve, particularly with the weak imports."

Exports did also decline, albeit at a lower rate than many analysts had been forecasting. The aforementioned Bloomberg poll suggested that they would fall by around 4% year on year. However, they came in at around a 2.5%, with the total value of Chinese

exports standing at 190 billion USD. HSBC's Purchasing Managers' Index (PMI), which tracks activity in factories and workshops and is seen as an important barometer of economic health, contracted for the third straight month in May and economists expect the shrinkage to extend into the middle of the year.

The government has warned that the manufacturing industry still faces multiple challenges, even as China's official PMI hit a six-month high in May. Experts have cited the usual list of reasons why exports have continued to fall. The main one is of course the weak external demand, particularly from Europe and North America. The U.S. economy remains on shaky ground, while the situation in Europe could get a whole lot worse if policymakers don't find a way to solve the Greek debt crisis.

On top of all that there has been a strengthening of the Chinese CNY which has led to a slowdown in exports as a result of higher prices.

We also learned that gross domestic product (GDP) growth came in at around 7% between January and March. If this were to continue over the last three quarters of the financial year it would be in line with the government's official target. High level officials, including President Xi Jinping and Premier Li Keqiang, have repeatedly stated that they are willing to accept steadier growth if it is a result of positive structural reforms and other considerations such as environmental protection.

Having said that, it doesn't mean that Beijing is willing to stand back and let the economic growth falter altogether. Last month we reported that the People's Bank of China had lowered interest rates again in order to spur lending and ultimately, it is hoped, give the economy a boost at a time when the fundamentals are looking less healthy than they have for a long time. The move came after a Politburo spokesperson said that the central authorities need to, "more efficiently channel monetary policy in order to support the real economy." Analysts are expecting the latest round of easing measures to come into effect over the next quarter, which may indeed boost growth or at least keep it on track to hit the government's 7% target for 2015.

There is still a great deal of debate about whether there will be a further rate cut this year. Although key sectors such as exports and construction have taken a hit in recent months, the credit situation is giving policymakers less scope to stimulate the economy like they have in the past. An article in the Wall Street Journal recently pointed out that, "Bad loans are rising in China's vast banking system. According to the China Banking Regulatory Commission, nonperforming loans surged 140 billion CNY (22.6 billion USD)

from the beginning of the year to 982.5 billion CNY as of 31 March, the biggest quarterly jump in more than a decade."

Moreover, it suggested that, "Bad loans made up 1.39% of all loans as of the end of March, up a 0.14 percentage point from the end of 2014, representing the highest level in five years. The rise of bad loans is damaging banks' profits at a time when they are being called upon

The government has warned that the manufacturing industry still faces multiple challenges, even as China's official PMI hit a six-month high in May.

to make credit more accessible. China's top five state-owned banks, for instance, saw their first-quarter profit grow less than 2%, compared with the double-digit growth rate typically seen in previous years." In response to the dire debt situation there has been a lot of talk about credit easing measures that would essentially allow local governments to restructure their debts and make them more manageable. We will

have to see what happens in this key area.

The places that haven't been feeling the pinch though are the equity markets. Despite a few bumps in the road, the raging bull market has continued to charge forward at an incredible pace as investors transition from real estate to stocks. Over the last 12 months the market has created over USD6.5 trillion – enough to buy Apple Inc. eight times over. Bloomberg analyst Kyoungwha Kim has pointed out that, "Mainland speculators have borrowed a record 348 billion USD to bet on further gains, novice investors' are piling into shares at an unprecedented pace and price-to-earnings ratios have climbed to the highest levels in five years."

While it has made plenty of money for plenty of people so far, the general consensus amongst the experts is that the current situation is a classic bubble that in many ways resembles the great crash of 1929. Michael Every, the head of financial markets at Rabobank International in Hong Kong, summed up the mood when he said, "Of course, there's short-term money to be made. But I fear it will not end well. We have a wonderful bubble on our hands." **B**

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Tianjin: Casting off the Shadows of Its Big Brothers

Introducing the INTO and Nankai University Programme

By Josh Cooper



The phenomenal pace of China's economic growth over the past thirty odd years has elevated or in some cases even helped to build mega cities seemingly from scratch. Shenzhen, still a quiet fishing village in the late 70s, rose to become one of the largest and glitziest cities in modern China by piggybacking on the sudden free flow of Hong Kong's wealth across the border once the economic reform known as the 'open door policy' kicked in. Tianjin is the backbone of the

current and future development of the country, but is far too often compared to more famous boom towns, and is seldom looked at as a unique and fascinating place in its own right. Not only does Tianjin have everything that Beijing, Shanghai or Shenzhen can be proud of, but with Tianjin University (the first university in China), and Nankai University (the first private university in the country), it is the birthplace of the mainland's modern education system and remains one of the most important places for the

development of China's academic and intellectual excellence.

Being only 30 minutes away from Beijing has its pros and cons. On the one hand, capitals tend to cast large shadows. This is especially true for Beijing which has been shaping the whole region for thousands of years. Tianjin is at best thought of as a small city of negligible importance. And yet Tianjin's nickname as 'Beijing's little brother' does not reflect the reality at all, for Tianjin is neither little, nor really a brother. First

of all, it is a giant city home to 14 million people – a considerable number even by Chinese standards. Secondly, Tianjin – together with Beijing, Shanghai and Chongqing – is one of only four cities that have provincial status, thus granting it great power in decision and policy making. Thirdly, Tianjin is home to the fourth largest port in the world. Tianjin's other nickname – 'Gate to Beijing' – then appears to be a lot more fitting. Tianjin is the epicentre of China's Northern Star, Bohai Economic Ring, and so there is simply no prosperous Beijing without a healthy Tianjin.

Tianjin is also just a different beast from Beijing and it is hard to call the two cities "brothers". Beijing is northern to the bones – it is a place where majestic ancient rooftops and cold modern glass towers of all shapes and sizes collide to create a cityscape like no other. Tianjin is spacious, green and relaxed – massive university campuses with tranquil lakes and cosy alleys shaded by hundred year old trees, newly developed international areas with trendy boutique shops and gourmet restaurants, as well as Tianjin's vast downtown heritage areas. Tianjin is often compared to Shanghai due to its similar fate as a colonial city divided into many concessions – Italy, France, Britain and the US amongst others all controlled parts of the city over the previous two centuries. Tianjin's downtown area still reminds both the locals and visitors of the city's rich history – hundreds of European style villas and administrative buildings still stand next to hutongs creating a bizarre, but fascinating vibe.

However, it is Tianjin's economic growth and investment environment and potential that has earned the city the title of 'The Next Shanghai.' Tianjin's strength in electronics, aviation, logistics and shipping ensures it is the key to the success of the whole Bohai Economic Ring. Tianjin has

recorded the highest GDP growth in China for more than 5 years in a row, and is bound to maintain double figure growth. Based on the success of Shanghai's Free Trade Zone Tianjin has been selected as the place for the next round of China's experimentation with economic freedom. Tianjin already attracts almost 7% of China's national FDI, a share that is bound to increase.

Indeed, it is Tianjin's economic development, its forward thinking population and the trust of the government which also led to people calling it 'The Next Shenzhen'. Somewhat similarly to Shenzhen, Tianjin's Binhai area, and more specifically, the Tianjin Economic Development Area (TEDA), which used to be mostly desolate marshland, is where most exciting experiments and new growth occurs. Such projects are only possible with great economic prosperity, which also leads to good living standards. Shenzhen is renowned as one of the most affluent cities in China, yet it is Tianjin that has the highest GDP per capita – more than double the national average.

The economic miracle that is Tianjin would not have happened without an extremely well educated population. With some of the best schools in the country located in the cities forming the core of the Bohai Economic Belt, Tianjin and Beijing in particular are where many of the smartest and most talented young people in the country strive to study and work. However, the development of Tianjin as a core growth centre and as a major destination for foreign capital means that there are also increasingly more opportunities for talented foreigners looking to play their role in the emergence of China's new El Dorado. Fierce competition from foreign players is also forcing local enterprises to innovate and become more international.

A prime example of this would be the partnership Nankai University have with INTO. By running the English medium MBA programme together with Nankai University's Business School, INTO strives to cater to the ever-growing demand in quality business focused education in the area. Nankai University's Business School is one of the most acclaimed in China and with campuses in downtown Tianjin, Binhai New Area and also Nankai's mammoth brand new campus, the university is perfectly positioned to facilitate the needs and interests of students in any industry and career path.

In the contemporary world, continued economic growth rests upon a country's willingness and ability to adapt to global tendencies, embrace cultural diversity and use it to become the best. China still has a long way to go, but it is on the right path. Tianjin is a perfect example of how fast paced development and unprecedented economic growth can coexist with a relaxed and enjoyable lifestyle. Perhaps it is not surprising then that Tianjin's sister cities include Seoul, Melbourne, Rio and Philadelphia – all prosperous economic powerhouses, yet all cities which offer amazing quality of life. Tianjin offers plenty of growth opportunities for anyone, from young creative entrepreneurs, to aspiring natural born leaders and already established executives. INTO is determined to bring global minded people to Tianjin and help them grow professionally and personally, while at the same time adding to the success of the largest experiment of human history – the miracle that is modern China.

For more information on the INTO and Nankai University partnership and programmes offered please refer to: www.intohigher.com 

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China and India: A Significant Shift in Relations?

By Craig Leckie



Indian Prime Minister Narendra Modi completed his three-day visit to China in May, where he sought to upgrade India-China relations on a number of issues ranging from economic to military. The trip was a follow-up from Chinese President Xi Jinping's visit to India in September 2014.

Despite Modi's upbeat assertion that cooperation between the two Asian giants not only benefits the two countries, but also sends a positive signal to the world, the visit raised the question: Will India's relations with China really take a different, more positive direction in the future?

Analysts in both countries believe that bilateral relations have huge

potential and broad prospects.

Indian media reports described Modi's visit as surprisingly good.

Chinese news agency, Xinhua, suggested that, "relations between China and India, boosted by Modi's visit to China, would take on a new look through substantial and new bilateral cooperation in wide-ranging fields in future."

But that has not stopped some analysts from offering a more skeptical view.

Some have jumped on the fact that Modi twice referred to the inability of the two countries to fulfil their potential because of mistrust as evidence to suggest that deep barriers

to a mutual partnership remain significant. They point out that as long as divisive political and security issues remain – including the border dispute, Tibet and the Dalai Lama-mistrust and a mutual perception of threat will persist.

But the simple fact is that Sino-Indian relations are now far too important to be allowed to fester any longer.

"Disparities between the two sides should be controlled so that attention could be drawn towards the areas that need development in both countries, at a time when both sides feel they are faced with rare opportunities of development," said Liu Xiaoxue, an associate researcher at Asia-Pacific and Global Strategy Institute of

Chinese Academy of Social Sciences. Despite the obvious political issues, there has been forward movement in economic ties between the two countries and Modi's first state visit to China clearly reflected a new-found pragmatic approach toward China's sensitivities and his understanding of India's need to partner with a rising China.

Building bridges

Chinese President Xi Jinping received Modi in Xi'an, capital city of northwest China's Shaanxi Province and Xi's hometown.

It is worth noting that Modi greeted Xi in his home state of Gujarat when Xi was visiting India last year.

The unusual departure from normal protocol was not only a return of Modi's hospitality; it was also a sign that both countries are eager to bridge challenges and strengthen relations.

During Modi's visit, Xi called on the two countries to look at their ties from a long-term perspective, strengthen coordination in global and regional affairs, and "steer the world order to develop in a fairer direction."

Looking past the rhetoric, Modi's visit gave China and India the chance to prioritise economic and trade relations, while putting aside political differences.

Although the two countries are

considered political rivals, there have been some significant recent developments in relations.

In October 2013, China and India signed the Border Defence Cooperation Agreement, which acknowledged "the need to continue to maintain peace, stability and tranquility along the line of actual control in the India-China border areas and to continue implementing confidence building measures in the military field along the line of actual control."

The simple fact is that Sino-Indian relations are now far too important.

A year later, China and India were among 21 Asian countries to sign on to a new investment bank (the Asian Infrastructure Investment Bank, or AIIB), which would compete with the World Bank.

An Indian official has already been tapped to lead the bank which will be based in Shanghai with starting capital of 50 billion USD.

Chinese officials say that while China will be the largest shareholder in the newly floated AIIB with a 30.85 per

cent stake, it will be followed by India and Russia.

So while political mistrust may remain, work is clearly being done to relegate such differences for the economic benefit of both countries.

Huge economic potential

The need to boost their economies is something both China and India can readily agree on.

The potential for mutual benefit is huge, but it has yet to be realised.

Although trade between the two powers has been growing, the goal set in 2010 of raising bilateral trade to 100 billion USD by 2015 has yet to be reached. Last year, bilateral trade only accounted for 71 billion USD, considerably less than the level of trade between China and much smaller economies like South Korea (290 billion USD).

Modi won his landslide electoral victory on the promise of rejuvenating India's economy. But for that he needs access to China's market and investment.

China, faced with a slowing economy, sluggish domestic demand and depressed Western markets, views India as a significant alternative. China also needs Indian cooperation for the success of its "Silk Road" projects to open up trade with Europe, the Middle East and Africa through land and maritime routes.

There are numerous business opportunities for India and China, in sectors such as agriculture, food processing, asset management, construction, infrastructure, pharmaceuticals, information technology, transport and logistics.

India is a potential market for agricultural imports like fertilizers and processed chemicals. The Chinese market is ripe for Indian firms that focus on processed foods and dairy products.

Meanwhile, the pharmaceutical sector has huge business potential for both countries. India is a large importer





of pharmaceutical ingredients-worth 3-4 billion USD annually-from China. Indian firms specialise in formulations development and finished dosages.

So China and India clearly can identify potential areas for economic collaboration where they can enjoy complementarities. If they can remove more market barriers and improve transportation links they will be able to increase bilateral investment leading to closer economic relations.

Trade imbalance and shift in relations While the potential for enormous growth remains strong, there are also growing inequities that require ironing out at the highest levels.

Growing trade is taking place in a context of multiple economic asymmetries in China's favour.

China's economy of 9.2 trillion USD was almost five times larger than India's in 2013. And while China is India's biggest trade partner, India is outside China's top ten. India also suffered a trade deficit of 38 billion USD in 2014 and signs are that this imbalance will only widen.

However, some of these imbalances could be set to even out.

India's emergence as an investment hub can be seen as average net inflow increased to 13.6 billion USD during 2006-2011, up from an average net

inflow of 3.8 billion during 2001-2005. The average net inflow could rise to 22 billion USD by the end of 2015 on the back of rising demand and fresh business friendly initiatives introduced by Modi's government.

In addition, between 2001 and 2005, China attracted foreign direct investment (FDI) that was 15 times greater than that directed at India, due to economies of scale. But in absolute terms, the gap between FDI in China and India is expected to narrow to about 82 billion USD during 2011-2015, from 108 billion during 2006-2010.

Even though India's economy is smaller, it is expected to grow faster than China from 2016. According to International Monetary Fund forecasts, India will grow at a rate of 6.5% compared to China's 6.3%. And India's finance minister has claimed India is on track to overtake Chinese growth with annual expansion of more than 8%.

These growth figures and the demographic advantage that India will enjoy well into the middle of the 21st century, explain why China is taking India more seriously than it has in the past. The same goes for the lengths that Beijing is going in courting New Delhi.

Putting differences aside

Ahead of Modi's visit, the Prime Minister's Office in India reportedly instructed the president of the country's ruling Bharatiya Janata Party to cancel a meeting with the Dalai Lama that was scheduled to take place during his May 2 visit to Dharamsala, the headquarters of the Tibetan "government-in-exile."

The fact that it happened at the last hour was seen by many as publicly humiliating the Dalai Lama and showed the cost that the Modi government was willing to take to please Chinese leaders.

The last four weeks before Modi's visit to China also saw India's Defence Minister and Army Chief visit border areas. Three meetings of Chinese and Indian field commanders were also held along the border between the two countries.

These steps all helped ensure that there was no possibility of any repeat of the border standoffs that negatively impacted the last day of Xi Jinping's visit to India last September.

With this in mind one could almost say that Modi's visit in May was an attempt to usher in a subtle "reset" in China-India relations, one that marked the beginning of a gradual shift from a trust deficit to coordination and partnership.

The visit represented a critical and pragmatic shift in policy for both countries, with economic cooperation finally being given priority.

Strengthening economic ties between China and India is a prudent way to build trust and develop interdependencies that may well deter future conflict and competition.

The May summit should mark an important, but first step in China and India's long journey together into building, not just theirs, but Asia's future. **E**

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The Astor Hotel: Experience the Glamour of 19th Century in China

An exclusive interview with Peter Nast, General Manager
of The Astor Hotel, a Luxury Collection Hotel, Tianjin

By Nelly de Navia

German hotelier Peter Nast first came to China in 1998 and now he has returned to this country, taking charge of the Astor Hotel, Tianjin, a flagship of Starwood's Luxury Collection brand in China. Mr. Nast has a vast range of experience in the hospitality industry having worked at a variety of high end hotels across three continents for almost three decades. He is now the proud new General Manager of the beautiful and glamorous Astor hotel. Full of charm and history, through the years the Astor has played home to a variety of well-known personalities, including, Dr. Sun Yat-sen and the last Chinese Emperor, Pu Yi. Even former American President, Herbert Hoover, walked through the Astor's corridors, stayed in its rooms and enjoyed dinner in its famous restaurant. In an exclusive interview with Business Tianjin, Mr. Nast spoke offered his views about the hospitality industry in China, discussed his working experience and elaborated on the rich history of the Astor Hotel, Tianjin.



You have a vast range of experience and expertise in the hospitality industry, working at hotels across three continents. Can you tell us a bit about what it was like to work in the Middle East? How did it compare to working in your home country, Germany? When we talk about the Middle East and Europe we are talking about completely different cultures. In the Middle East you have to compare between the eastern side, with the countries located next to the Red Sea and on the other side, you have the part of the Persian Gulf, with countries like Qatar, Bahrain, the Emirates, which are all very developed nations. I have worked in different parts of the Middle East. Talking about the Arab Peninsula, it is a very dynamic region and the hospitality industry is very much supported by the local ministries of Tourism. There are a lot of incentives and activities happening in that region. Places like Abu Dhabi, Dubai, Bahrain and Qatar host plenty of economic and sports events. Therefore, the tourism industry is very strong there. The Middle East is a very dynamic hub that attracts

tourists from all over the world and caters to very high end customers.

You first came to work in China in 1998 to help with the rebranding of the Sino-Swiss hotel in Beijing. How much do you think China has changed in the years that you left? My first assignment was in Beijing. Those were the “golden days” for Beijing and Shanghai. Those were the main cities for tourists and businesses. China has significantly developed a lot in terms of the economy and tourism. Nowadays, the competition inside China is much stronger between cities and provinces and there are many more opportunities for both, the domestic and the international market.

You have only lived in Tianjin for a short period of time. But can you give us some of your first impressions? How different do you find living in Tianjin compared to Beijing? The first time I came to Tianjin was also seventeen years ago, when I first came to China. I think both Tianjin and Beijing are very well developed cities. With the celebration of the Olympic Games in 2008,

Tianjin also benefited from the overall development in the infrastructure industry. Do I have a favourite city? Well, each city is different and unique and I don't think it is fair to compare them with each other. But I think Tianjin has been developing and changing a lot and what makes Tianjin special is that it enhances and maintains the old European flare from the concession areas. This is what distinguishes Tianjin from many other cities in the country and is one of its main tourist attractions. That is why so many people are coming to visit this beautiful city.

How do you think the Chinese service industry is developing? Are there any areas you think need improvement? China is a huge country and also one of the leading tourist destinations in the world. In recent years, the hospitality industry has become much more competitive. You need to rely much more on qualified staff as the market demands a certain level of service. The hotel industry is very service driven, especially the luxury sector. We believe in motivating our staff through education and training, which I think is very important in delivering an excellent standard of service. Nowadays, you have in China many properties, managed by international brands, but to distinguish yourself from the competition, definitely the better the staff is trained and the more educated, the better you can deliver service. That is what is going to set you apart from your competition.

You have worked for the Starwood hotel group before. How does the Astor Hotel compare to other hotels you've worked at in the past? The Starwood group has ten different brands each one is different. The Luxury Collection has hotels in China in places like Sanya, Nanjing, Suzhou, Dalian, Shanghai and Hangzhou but the Astor is the only heritage property in this collection. It is a landmark and it is very well known throughout China and across borders. The Astor Hotel shares a dedication to immaculate service and comfort, and



has a unique heritage inextricable tied to its destination.

What do you think makes staying at the Astor Hotel so special? First of all, the Astor Hotel was opened in 1863. It is a landmark property with a long history. We have the oldest lift in the country, which dates to 1924. Many celebrities, politicians and other famous people used to stay or visit the hotel, including the last Chinese Emperor, Pu Yi, who used to dance with his concubines in the ballroom! I think the history is what makes it so special. When you walk into the hotel, you can immediately feel that the property has character and charm, plus it has a great location. We are also very proud of our established museum where you can see and experience the history of the hotel. We have a very well known bar called “O'Hara”, named after the first Managing Director of the hotel. We have our famous restaurant “1863”, where we cater and serve European cuisine. Of course, our beautiful lobby, which connects all the wings of the hotel, and last but not least, we have in the old part of the building, Victorian-style themed rooms. In the old days, most of them were occupied by famous celebrities.

For people who live in the city, what does the hotel have to offer? Do you think more people should consider a staycation at the Astor Hotel? Absolutely! It is a very unique property, has an amazing location and great history. Our contemporary rooms as well as our traditional rooms, our museum and the overall facilities make this place the perfect place to stay, no matter if you are visiting Tianjin or if you are a resident here.

How many people does the Astor Hotel employ? Right now we have more than 200 employees. Most of them are from Tianjin, but we also have associates from other part of the country.

The Astor is one of China's oldest hotels and, like you mentioned before, some very famous people have stayed in this property. Could



you tell us some other famous names that have visited the Astor Hotel over the years? Of course! We have had plenty of politicians, like the Dr. Sun Yat-sen, the founder of the Popular Republic of China, Ulysses S. Grant, the 18th U.S. president, who visited during a two-year world tour following his second term, and Herbert Hoover in 1899, who lived in Tianjin when he worked as an engineer for the oil company Bewick, Moreing & Co, just to mention a few.

How do you make sure that the highest standards are consistently maintained at your hotel? We strongly believe in getting the right associates on board, that is recruiting talent. We are constantly developing our staff through dedicated training programmes.

What events or special offers can we look forward to from the Astor Hotel? The Astor Hotel is a very unique property and we want to distinguish ourselves from other

hotels in Tianjin and in the luxury market. So in order to blend the history of the Astor Hotel with Chinese culture, we have recently started a special high tea event called “Qipao”. We do this in association with the Qipao association here. People that come to enjoy our special high tea can also see and get dressed up in the beautiful Qipao dresses. This has been a very successful event and more to come.

Any final comments for our readers? Come to the Astor Hotel! Everybody is welcome at any time. It is a beautiful property. I think Tianjin is a city that has a lot to offer. The river and shopping malls are right on our doorstep. The Astor Hotel is definitely worth a visit! 

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Marriott Executive Apartments

TEDA, Tianjin

providing the best 'staycation' in town

By Malaka Yattigala

"You don't stay here... you live here", that's the motto carried by Marriott Executive Apartments and in TEDA there is now a new place where people call home. This luxury apartment complex with premiere hotel services for long stays and all the comforts of home has appointed an outstanding new General Manager with a proven track record. Business Tianjin exclusively spoke to Mr. Javier Gimeno on his latest challenge.



We are glad to see a top global brand opening a Serviced Apartment complex in TEDA. Could you explain the reasons behind opening the TEDA Tianjin-Marriott Executive Apartments (MEA)?

We are thrilled to be able to offer our MEA product in TEDA Tianjin, as there was a growing call for a high-end facility for long-stay residents. TEDA offers us a great opportunity, it has a great location being situated in the heart of Binhai Central Business District (CBD) next to the Tianjin Port. Many international firms have already settled in and are also setting up in the area bringing in groups of

experts, professionals and executives both local and foreign. In order to meet the needs and demands of this niche market and to meet their standards and expectations of a 'home away from home', Marriott Executive Apartments offers the perfect match combining a trendy facility that includes all the services of a 5-Star hotel.

Apart from foreign businessmen what sort of customers does TEDA-MEA tend to target?

As mentioned above our main focus is on the expat community assigned in TEDA. Converting part of our hotel facility in to the MEA not only keeps them from moving to distant locations with similar facilities, but it also attracts segments of the local



community willing to embark on a different lifestyle experience and who wish for a 'stay cation'. We also have guests arriving in the city for shorter periods with a preference for an atmosphere of home rather than a hotel room.

How would you differentiate between a hotel and the concept of a "Hotel and Serviced Apartment" from an operational and management point of view?

The main difference is in the personalised services and the homely feel provided to our tenants. While in the hotel we strive to make guests feel at home by delivering exceptional guest service. In a hotel, it can be challenging to build a close relationship with our customers when the length of stay is less than two nights. But with the Executive Apartments, given the nature of the business, we need to make every guest comfortable with our setup. For this, our main focus is creating a close relationship so we can better understand our tenant. Therefore, we

have gathered the perfect team at the TEDA-MEA. In terms of operations, the major difference is in the details. On the hotel side everything is pretty much standard while at the MEA our residents' needs are unique and this requires careful consideration.

What unique facilities are available that makes your property standout to your potential customers?

It's an extended-stay complex with 114-apartments from studios to three-bedroom suites with full kitchens, offering 24-hour staff and onsite laundry facilities. The usual hotel facilities such as a Health Club, SPA, Restaurants and Bars are available. We also have facilities that help our customers manage family and business matters such as a dedicated kids club, an exclusive residents lounge where guests can have breakfast or enjoy beverages all day, meeting rooms and even a grocery store in our Craft Gourmet shop. Having an international golf club right across the street is a plus for our business as it offers an

additional leisure activity for the residents. But that's not all there are two international schools within walking distance (5 minutes) and a state-of-the-art office facility TEDA MSD, including several high-end retail outlets, parks and recreation areas that offer our customers and their families a great mix of work and leisure.

Can you tell us about the Food and Beverage options available?

We are inviting guest chefs from around the world to provide a vivid culinary experience for our residents and guests. We have also recently hired an international band to ensure a great ambiance in our lobby lounge. For the MEA residents, monthly activities include several indoor and outdoor excursions, cooking lessons, seminars, and food and wine tasting events that will be conducted regularly.

As an experienced hotelier in managing multiple property portfolios, what do you expect to

achieve at TEDA, Tianjin-Marriott Executive Apartments?

I expect to deliver a consistent and quality level of service that will help our customers adjust to a new city and country, and in return earn customer trust and create the loyalty that Marriott is known for. I am a very hands-on person, I like to work with my team and take care of them and our core value at Marriott is, "We take care of our associates and in return they will take care of our customers, ensuring they return." This is a very simple concept that unfortunately many people don't apply but that's how we operate at Marriott. Converting an existing hotel wing into a serviced apartment complex is a challenge because we have to have a smooth transition without disturbing the hotel's business. I am not so sure what challenges we will face but I have a great team supporting me so I am confident we can maintain our unique industry standards during the

transformation period.

During your tenure as a hotel manager, some of the hotels you managed have been voted as the best in the world and the Asia Pacific. What special characteristics did you bring to the table to achieve that?

Being involved in an airport hotel where the length of stay is very short, the margin of error needs to be zero. Unlike customers on lengthy stays there is no space for excuses, people have to be very quick and fast to respond. So we train our team to deliver the best service from day one and not to make mistakes, pay attention to guest feedback and comments. At Marriott when I am assigned to a property I take it as my own personal mission to create a welcoming environment that allows teams to excel and deliver our world class level of service. So these are the sort of traits I bring in.. Taking over different projects makes you feel very close to the property and the

team you have built, you want to run it properly and you make sure you know it inside and out. That personal affection and attachment makes all the difference and with a great team it becomes the mark you leave behind.

Any final thoughts you would like to share with prospective customers of TEDA, Tianjin-Marriott Executive Apartments?

I think we deliver a better service than anyone else because we care about our associates and that translates into the service we provide our customers. So come enjoy life, we have a great lifestyle arrangement designed for a comfortable stay. At Marriott, we make your stay a home away from home!!! **B**

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Market Corrections on the Horizon

By Michael Dow



During a recent investment seminar, a leading asset manager suggested that, "we are now living in the age of asset bubbles. It is an uncharted territory that we have never explored before and when the house of cards comes tumbling down it will make the 2008 global financial crisis look like a picnic." Sensational claims they may be, but nevertheless this pessimistic trader's sentiments do sum up what most of us are thinking with regards to a number of different

bubbles that are in full swing at the moment. This month we thought it was high time to look at some of the bubbles and explore the possibility of serious market corrections over the next few months.

The Great Chinese Bull Market

Right now Chinese equities are making history. The surge that we have seen over the last 12 months or so has been absolutely staggering and it has taken everyone by surprise. At one stage the Shanghai

index had jumped by 150% from the previous year, while Shenzhen and Hong Kong shares also continued to surge after a record number of investors ploughed their money into equities.

At the moment it is pretty academic that a colossal asset bubble has been blown up. As Michael Every of Hong Kong-based Rabobank International said, "too many people are making too much money, too fast. It is greed, fear of missing out and willingness

to suspend belief.” The question of whether the rally will come to a screeching halt isn’t really being discussed. At this stage it is more a matter of how long it can continue and how big the market correction will be. Some analysts are predicting a mild correction due to the fact that the government will support the rally in order to encourage more capital inflows. On the other hand, there are plenty of people who are likening the current situation to the build-up in U.S. equities in the 1920s and the Japanese bubble of the 1980s. If the Chinese stock markets had a caution label it would probably read “Handle with care.”

Prediction: A series of big corrections within the next couple of years.

The U.S. Double Bubble

The U.S. markets, like their Chinese

counterparts, have been hitting new historical highs for months on end. Right now the S&P 500 and the Dow Jones Industrial Average are expensive to buy into

The longer existing conditions persist, the more likely it will be that a much larger bubble will ensue and the fallout could be significant.

but both institutional investors and individual speculators seem unable to resist buying into these markets; particularly given the persistent weakness of European assets and the intrinsic risks of investing in emerging markets. On top of that,

companies have been aggressively buying back their shares. The result, as Forbes contributor Mike Patton recently pointed out, is that, “There is a small to moderate bubble at the present time. This is because stocks are overvalued. The longer existing conditions persist, the more likely it will be that a much larger bubble will ensue and the fallout could be significant. I’m not suggesting this will happen soon. Actually, I believe stocks will continue to muddle higher until interest rates rise to a sufficient level causing investors to dump stocks and redeploy their capital in bonds. Here’s the point: At some future date, the bottom will fall out of the stock market and a collapse will occur.”

But it isn’t just the U.S. stock markets that are overinflated, the bond markets may also be in for a rough ride later this year. That’s because the Federal Reserve will eventually pluck up enough courage



to hike interest rates. In doing so it is feared that they will destabilise the bond markets. Other factors such as an ascent in commodity prices, worries about bad moves by the European Central Bank (ECB) and a lack of liquidity in global debt markets are also giving bond traders plenty of cause for concern. Although it probably won’t do as much damage as the stock market bubbles, a correction in the bond markets will hit investors very hard indeed. In May, there was a brief sell off in which 340 billion USD worth of value was wiped off government debt markets in just a few days.

Prediction: Moderate corrections in both the stock and bond markets, but a steady rebound due to increased demand for American and dollar-denominated assets.

The FTSE Frenzy

Given that the United Kingdom has been the shining star of the developed economies over the last

couple of years – as well as the strength of the pound, the financial sector and a rebound in British real estate – it is easy to see why the UK markets have been booming. The general consensus is that the outcome of the recent general election was good for the markets. Following the Conservative Party’s victory there was a brief rebound in the key indexes. However since then, the FTSE 100 has been yo-yoing above and below the 7000 mark. A slowing economy, a weakening pound and the prospect of interest rate increases look likely to weigh heavy.

Prediction: Either a lengthy stagnation in asset prices or a steady downturn over the next few months.

Emerging Market Sell-offs

There are a number of reasons why emerging markets have lost their shine in the last couple of years. Of course there are the ongoing geopolitical tensions that are

plaguing Russia and the Middle East. Brazilian assets have been a buy for the brave for some time now, with no signs of a drastic upside on the horizon. The Asian tigers are probably a safer bet in the medium term but even then the opportunities are few and far between when one considers the economic slowdown that is happening in China and the massive movement of capital out of emerging markets to the developed world.

Prediction: More geopolitical instability, a continued economic slowdown in China and the Eurozone, along with potential interest rate hikes in the United States, will put even more pressure on emerging market stocks, bonds and currencies in the months and years to come. [3]

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Stocks and Shares

Brazilian blog post of possible bid adds fizz to Diageo shares

It took just a 40-word blog in Brazil's *Veja* news weekly to send shares in Diageo up as much as 8 percent on Monday. The report said that the three Brazilian financiers behind brewer Anheuser-Busch InBev and Kraft Heinz of the US are considering a bid for the maker of Johnnie Walker, Smirnoff and Guinness. Before Monday's jump, Diageo's shares had underperformed on the FTSE 100 by 16 percent and the FTSE Europe consumer goods index by 27 percent since July 2013, when Ivan Menezes became chief executive. Mr Menezes, who took over on the eve of the slowdown in emerging markets, has presided over a cocktail of problems. Higher taxes have hit sales in Kenya and Indonesia, while in India the group faces a messy entanglement with joint venture partner Vijay Mallya at United Spirits. In China, a government crackdown on conspicuous consumption led to a 78 percent slide in sales of its premium baijiu business last year. Despite making 40 percent of its operating profits in the US, the country's economic upturn has been disappointing for Diageo. Its ubiquitous mainstream brands face fierce competition from upstart rivals increasingly favoured by brand-fickle younger millennial consumers.

Source: *Financial Times*

Standard Chartered enjoys biggest jump

Standard Chartered enjoyed its biggest jump in more than three years as hopes rose that its incoming chief executive would bring to an end a torrid spell for the troubled emerging markets-focused lender. Shares in the bank leapt 78p to £10.43, after two brokers, Barclays and Bernstein, turned bullish on the lender following the appointment of Bill Winters and the release of better-than-expected results. Falling profits, worries about the company's commodities exposure and speculation of a capital raising saw the stock slump from more than £18.30 in 2013 to a low of 881p last month. But Winters, the former JPMorgan executive who takes the helm in June, should mark a "fresh start" for the business and spark a recovery in its shares, Barclays analysts told clients. As well as calming nerves about the bank's capital position, Mr Winters is also likely to pursue "a more radical restructuring" than the measures belatedly outlined by outgoing boss Peter Sands, the Barclays analysts predicted.

Source: *The Daily Telegraph*

Oil falls as China cuts crude imports

The price of oil fell in June after a slump in Chinese demand and worries that OPEC's decision to pump crude without restraint could prolong the current supply glut. China, the top net oil importer in the world, bought about a quarter less crude oil in May than it did in April, official data showed on Monday. In the oil products category, imports fell by more than 6 percent, against a 10 percent drop in exports. Refineries in China used more crude from stockpiles last month, leading to lower imports, the data suggested. A higher number of processing plants for crude that were offline for maintenance was also cited for the lower demand.

Source: *Reuters*



Why Does Tianjin Need Tall Buildings?

By Chelsea Cai, Senior Analyst, JLL – Tianjin

China has been in a decade's long building boom for everything from basic infrastructure such as road and rail to residential property and shopping malls. Office buildings and residential towers are now changing the skylines of Chinese cities and capturing the public's imagination. Originally, these super tall buildings (above 300 metres) were limited to Beijing and Shanghai, but we are long past that point. Now even second and third

tier cities are competing for the title of having "the tallest buildings" in China. Tianjin, the largest coastal city in northern China and a city with exceptional GDP growth rate, is currently right in the middle of this race. But why are these buildings needed in this city, which is famous for its low-rise and beautiful colonial architecture?

Urbanisation affects the

changing needs of the city

As well-educated and highly skilled workers immigrate to cities for better job opportunities and educational resources, more living space is needed for accommodating residents, and land is becoming very scarce. According to a McKinsey study, more than half of the world's population lives in cities, and that figure is likely to increase to 60% by 2030, adding 1.4 billion more people

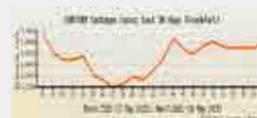


Currencies

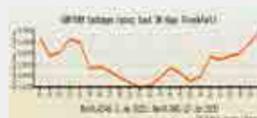
U.S Dollar - Chinese Yuan



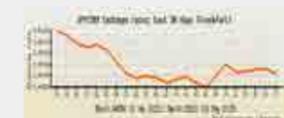
Euro - Chinese Yuan

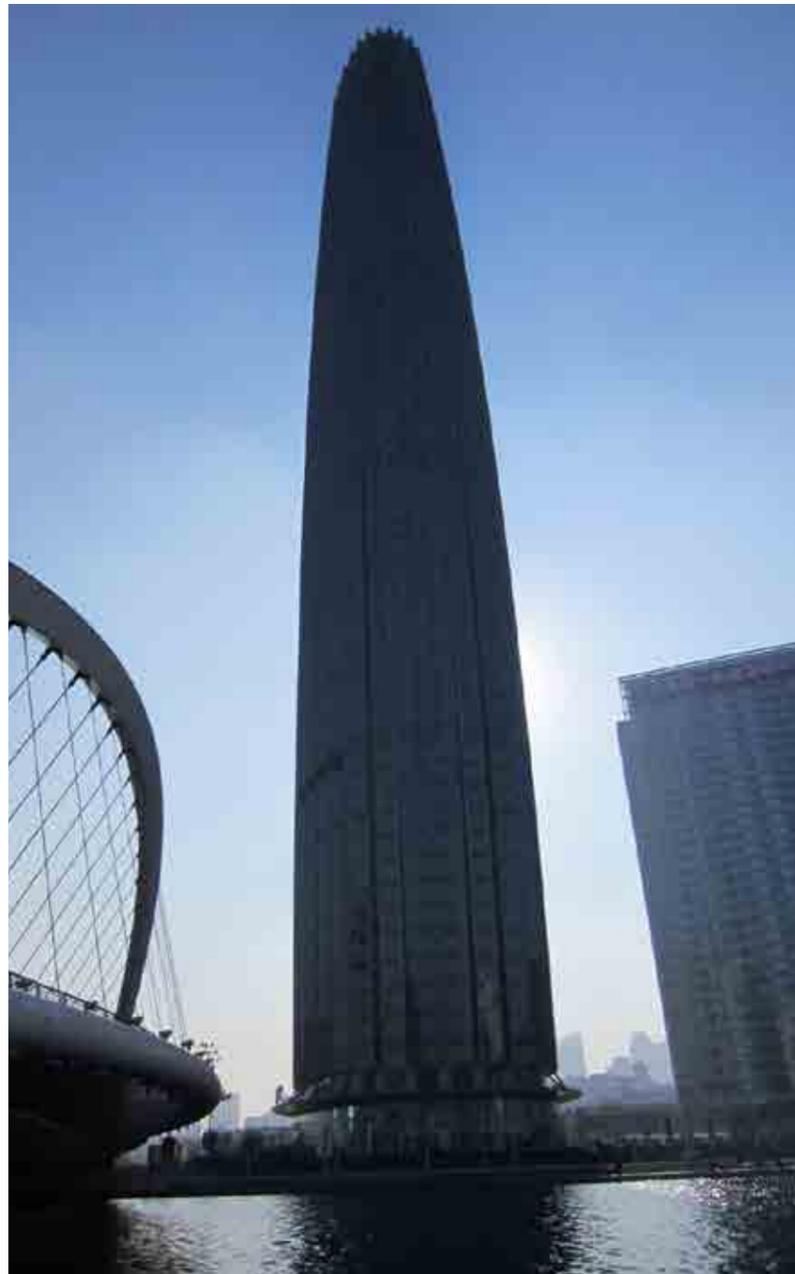


GB Pound - Chinese Yuan



Japanese Yen - Chinese Yuan





than today. China is leading the way with a large number of cities already topping 5 million and a handful that have surpassed 10 million. If such changing demographics increase in a short period, often the living space cannot meet people's needs. More importantly, the negative effects of urbanisation – pollution, overcrowding and slums – will occur as a result. Beijing and Shanghai have benefited from the increase in population but also suffered from the increase in congestion and the

related effects.

To solve the problem, urban leaders realised that a valuable solution is high-density developments – “building up, rather than out”. Therefore, the key reason that growing cities such as Tianjin needs tall and high-density buildings is to help save land as well as increase cost efficiency and the employment capacity.

Building cities for tomorrow

Today's best cities will probably not

be the best cities of tomorrow if they can't evolve and adapt. To continue to be the best, cities have to plan for change, since market conditions are always evolving. A crucial reason Tianjin needs better urban planning is that it has had strong economic growth. This is probably why it appears city officials have embraced the opportunity to have tall buildings replace the low density buildings that previously existed downtown.

high-density buildings save land as well as increase cost efficiency and the employment capacity.

Tianjin's GDP growth rate has been at double-digit levels for more than a decade, reaching USD 250 billion in 2014, and it is forecast to surpass Hong Kong in 2020 according to a McKinsey study. Meanwhile, the tertiary industry has increased rapidly, reaching 49% of economic output by the end of 2014.

Furthermore, Tianjin's economy continues to grow, pushed by both government and foreign capital. Tianjin also has the largest cargo seaport in northern China and has positioned itself as an attractive site for investment. In April, a new Free Trade Zone (FTZ) was officially implemented in Tianjin. The Tianjin FTZ aims to exploit the potential for economic growth by promoting the Capital Economic Circle, the Beijing, Tianjin and Hebei integration plan.

None of these things themselves may require tall buildings, but if each factor drives the economy, the service sector will likely continue to grow and tall buildings can house more workers and residents in a thriving metropolis. Moreover, favourable policies will attract new businesses to set up branches in the city. Another reason is that when specific industries, such as the IT industry, expand their office

space regularly, tenants like to choose tall buildings because of the flexibility they offer.

Saving space to avoid heritage destruction

Another challenge Tianjin faces is the preservation of the historical buildings in the clustered business district. Tianjin used to be home to concessions of Western countries. The result is the different architecture of the old buildings that are spread throughout the city's core area.

Although historic buildings are not as efficient and occupy space in premium locations, these buildings give a physical representation of the city's history that can be visual reminders for future generations. St. Joseph Cathedral, also known as Lao Xikai Catholic Church, situated next to Nanjing Road, is an example of a historic building located in a prime location. To ensure future generations are able to enjoy the history and

appreciate the old architecture, tall buildings are being built to make the best use of land.

Making cities architecturally interesting

When speaking of Burj Khalifa or Willis Tower, people will probably think of Dubai and Chicago. This is another reason why a city favours tall buildings: they help a city to become a brand. The seaport and Haihe River offer scenic views and Tianjin offers other unforgettable attractions as well, both built and natural, but the city that aspires to be taken seriously wants an extremely tall building or two as a landmark and to create a beautiful skyline.

Tianjin is trying to develop its tourist industry to ensure that visitors view the city as an unforgettable experience. In recent years, the Haihe Riverside has developed several attractions aimed at attracting both local residents and tourists to enjoy

the view along the river.

Tall buildings strategy is valuable to Tianjin

Tianjin can use tall buildings to achieve several goals. First, it can help bring in density, while preserving large sections of the historic European architecture which makes Tianjin so unique. Second, Tianjin can use tall buildings to house and grow a robust service sector economy that needs modern, but flexible space. Lastly, tall buildings with modern styles will help redefine the skyline and enhance the city's global image creating city pride and an international identity. **E**

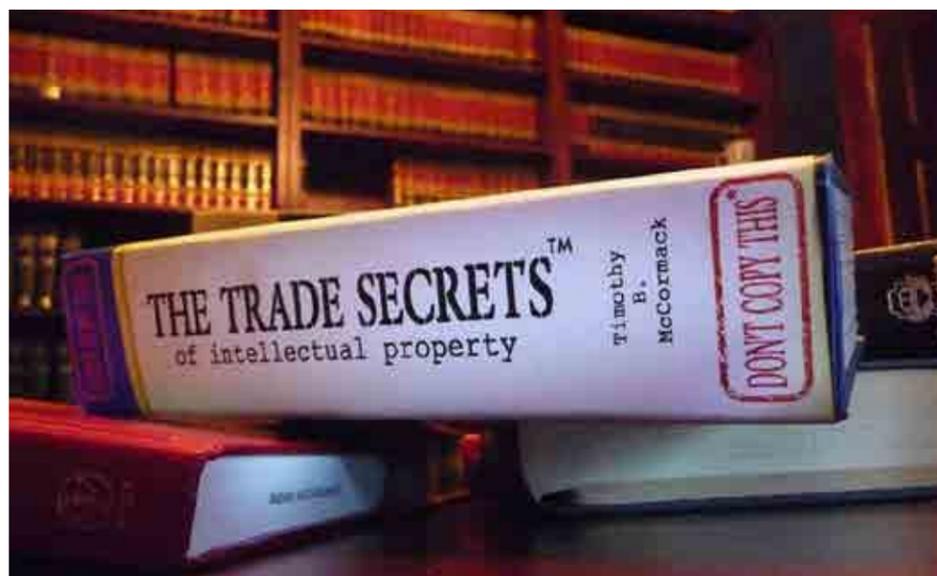
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China's IP Landscape Over the Last 40 Years



Philippe Healey,
Project Manager,
China IPR SME
Helpdesk



The People's Republic of China (PRC) started to develop its IP system relatively late, during the very early stages of China's reform and opening up to the outside world. It was recognised by early reformers as essential for development in areas such as science and technology, and an incentive to spur creativity. Despite the volume of infringement claims made by foreign companies and some very high profile lawsuits, very few countries can boast the speed of progress that China has made in IP since joining the World Intellectual Property Organisation (WIPO) 35 years ago.

Last year, China was the highest receiver of patent applications globally. The number of invention patent applications received by China's State Intellectual Property Office (SIPO) stood at 928,000, an increase of 12.5 percent from 2013. This follows a trend of double-digit percentage increases over the last four years, which suggests that China is taking Intellectual Property Rights (IPR) seriously and the government's priority for boosting innovation by improving IPR protection is paying off.

After joining the WIPO in 1980, a vast amount of ground was covered over the next 20 years, starting with the adoption of the PRC Trademark Law in 1983, and followed two years later with the adoption of the Patent Law, signalling the establishment of China's modern legal system for the protection of IPR.

Further down the line in 1985, China became a member of the Paris Convention for the Protection of Industrial Property. The following year the General Principles of the Civil Law of the PRC were promulgated, coming into effect in 1987. This legislation clearly marked IPR in China's basic civil law as the civil right of citizens and legal persons, therefore confirming to Chinese citizens—for the first time—the right of authorship.

Later on in 1989, China became a member of the Madrid Agreement for the International Registration of Trademarks, which is the main international system for facilitating the registration of trademarks in various jurisdictions globally.

The Copyright Law was adopted in 1991, and in 1992 the Chinese Government acceded to both the Berne Convention for the Protection of Literary and Artistic Works (Berne Convention) and to UNESCO's Universal Copyright Convention. China's IPR laws have been modelled on the Berne Convention as well as the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS), which they joined in 1994.

China's Law on Combating Unfair Competition and the Patent was adopted in 1993, and in 1994 China became a member of the Patent Cooperation Treaty to the WIPO. China also entered into a memorandum of understanding with the United States (US) in 1992, over copyright protection for all American and foreign works, as well as several other bilateral negotiations between the two governments.

These are just a handful of accounts of China's IP legislation and its participation in various agreements and organisations in relation to IP, demonstrating the importance that China has put on protecting IP not only within China, but also

abroad. However, despite China's active involvement in international negotiations, issues surrounding infringement still exist – this is especially true for trademark and copyright. This may be due to the relatively short time IPR has been in place in China, meaning a significant proportion of the population still have an incomplete understanding

Being the largest recipient of patents worldwide is staggering and shows that China is keen to improve on existing IP laws and practices.

of proper regulations. But this is gradually improving. For example, after changes were made to the Patent Law in 1992, the revisions were disseminated to the public via classes, training programmes and forums all provided by the local governments throughout the country. It is also perhaps fair to say that it is often the differences in IP systems between China and Europe that trip up some foreign companies.

In terms of trademarks and patents, China operates under a first-to-file jurisdiction, whereas Europe uses a

first-to-use system. This means that if a company registers a trademark in China first, they are the legal holders of that trademark making buying it back extremely costly. Another difference to take into consideration is that IP is territorial, which means that IP registered in Europe does not guarantee protection in China and any IP registered in the PRC is not protected in Hong Kong, Taiwan or Macao, which all have separate legal systems. As for copyright, like Europe, automatic rights are granted to the creator of a piece of work but it is advisable to register as proof of ownership.

To date, the government has reacted quickly to any changes in the business environment that may have an effect on IP, such as the announcement last month of the drafting of the first e-commerce law to crackdown on infringement on online platforms such as Alibaba and Taobao. Both sites are unfortunately being used by businesses for illegal activity, including trademark violation and copyright infringement, something that was brought to light after Alibaba's IPO in September last year.

For any company wishing to conduct business in China it is essential to fully realise the importance of having a good understanding of protection and valuation of IP assets, as well as having knowledge of IP systems in different countries and regions. Considering China has only been recognising IPR for the last four decades, their current status as being the largest recipient of patents worldwide is staggering and shows that China is keen to improve on existing IP laws and practices. This at least should inspire some confidence in European businesses thinking about entering China and reassure them that if they take the available steps to protect their assets it will more often than not pay off. **E**



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10 Must have Apps for the Digital Marketer

By Justin Toy

In today's 24 hour hyper connected business environment, marketers must sort through and act on real-time data. No matter the place or time of day, marketers must be well equipped and ready at a moment's notice to tackle problems and make real-time decisions in order to stay ahead of the competition. Smartphones and mobile apps are empowering marketers by giving them powerful analytics and tools on the go. Whether commuting to work or having coffee in a cafe, these 10 mobile apps can help marketers increase their productivity from anywhere.

Perch

Perch is a free app that can be downloaded for Android and iOS. This handy app is targeted towards small local businesses and allows you to search all mentions of your company across various social media platforms. At the same time, you can also keep tabs on what your competition is up to. The app also allows you to setup notifications whenever someone posts a new review or comment about your business on Trip Advisor, Yelp, Facebook, or whatever platform is important to your business. These



instant notifications allow you to quickly respond to all customer feedback, positive or negative.

Google Adwords

Back in March of this year, Google released a mobile app for Google Adwords on Android (an iOS version is also in the works). The app lets digital marketers check campaign statistics, update campaign parameters such as budgets and keywords, and get real-time notifications. The app also makes it easy to chat with an Adwords experts to help you maximize your Adwords campaigns. You will still need to create your Adwords campaigns on a PC, but you can tweak and refine

your campaign from anywhere.

Buffer and Hootsuite

Buffer and Hootsuite are two great apps available on Android and iOS that allow you to manage all of your social media updates and content from one interface. These apps allow you to easily control your social media campaigns by being able to centrally create and schedule future posts for each individual social media website (ie: Twitter, Facebook, Pinterest, etc.) and monitor mentions and direct messages. Both Buffer and Hootsuite offer free accounts that allow you to demo their products and corporate accounts that cost around USD 10/month.

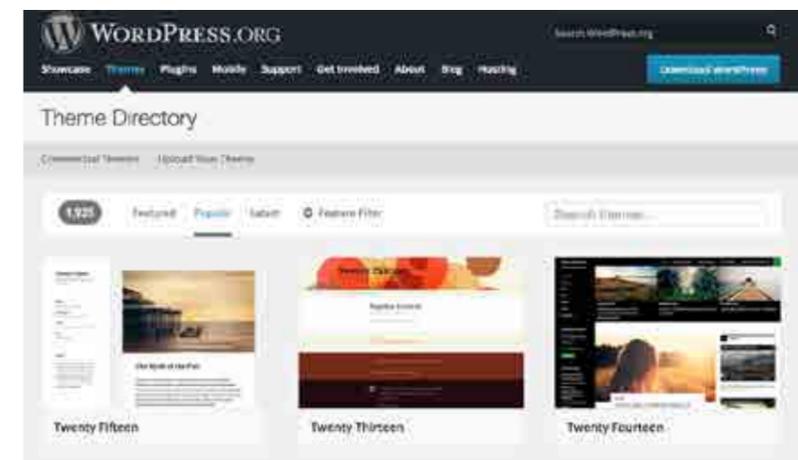
Nimble

Nimble is a great CRM (Customer relationship management) tool that allows you to manage and streamline your contacts so that all available public information about your contact is together in one place. Nimble automatically searches and imports information about each one of your contacts from various websites such as LinkedIn, Gmail, Google+, Outlook, Yahoo, Facebook, etc. Nimble goes way beyond just filling out contact book information by providing a thorough profile filled with important detailed information from across social channels. Nimble also offers a number of other features and services including an email client that attempts to maximize workflow productivity, sales tools, calendar management tools, and more. A corporate account that allows for multiple users will cost 15 USD/month.

No matter the place or time of day, marketers must be well equipped and ready at a moment's notice.

Intercom

Intercom is another CRM tool that is available for both Android and iOS. The app is targeted towards e-commerce websites and allows you to communicate with all of your customers and clients across various mediums (email, help desk, live chat, etc.) all from the convenience of one app. Intercom gives you a detailed look at who your users are; their physical location, the last time they logged in, what features they are using, etc; as well as daily detailed reports to help you make sense of all the data. You can use this information to setup automatic emails that can be triggered by some kind of event. For example, a new customer signs up for a one month free trial on your



website. You can setup automated emails for right when they sign up to welcome them and also on their last day of the free trial to remind them the trial will be over soon. Intercom offers a number of different price points depending on the service(s) you desire and your number of customers.

Wordpress

Wordpress is the most popular and customizable blog in the world. Their mobile app, available on both Android and iOS, allows you to write and publish content, monitor traffic and statistics, setup mobile notifications, and more. Wordpress blogs may be blocked in China, but only if Wordpress is in the domain (for example, mywebsite.wordpress.com will be blocked but not mywebsite.com). As long as you use Wordpress on your own domain, you should have nothing to worry about. The Wordpress app is free and so are basic blogs. Commercial/e-commerce blogs range from USD 10 to 100.

Card Munch

Card Munch is an easy to use free app that is available for iOS and Android. This incredibly useful app, from the creators of LinkedIn, allows you to digitalize all of your contacts' business cards and import them into your phone book and contact list. All you need to do is use your phone's camera to take a picture of each business card and the app will lift all of the details off the card and put it into your rolodex. If the person has

a LinkedIn in profile, it will also help you establish a connection with the individual.

Salesforce Chatter

Salesforce, the mega cloud computing company, created Chatter to be a powerful business tool that leverages social media and mobile devices. Think of Facebook designed specifically for businesses and maximizing productivity. This powerful product, aimed towards medium to large sized firms, helps connect every employee within the organization. The app, available on both Android and iOS, acts as a communication hub for all employees to discuss ideas, collaborate on projects, share files, and so much more.

Quora

Quora is a social media website for questions and answers. You can post professional and academic questions and have them answered by industry leaders and experienced businessmen. Quora can be a helpful tool for marketers (and anyone else for that matter) to gain valuable insight, solve problems, and build credibility for yourself and your company by answering questions pertaining to your industry. The app is available for both iOS and Android. **E**

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Why the Turnover Rate of Graduates Remains High

By Robert Parkinson, CEO & Founder of RMG



June is the month when graduates officially leave school and start their professional life. Every year, almost every company launches campus recruitment campaigns, investing a lot of manpower and material resources. It is a campaign that takes more than six months to complete. However, the result after such hard work does not turn out to be very satisfying. Compared to experienced employees, the turnover rate of newly hired graduates is much higher. According to the Employee Turnover and Salary Adjustment Report 2015, released by a job website, in 2014, the turnover rate of graduates was 22.4 percent, much higher than the average employee

turnover rate of 17.4 percent. In other words, one out of every five graduates quit their job within about three months.

HR managers rack their brains trying to pick out the right people during campus recruitment. Not only written tests, but also various kinds of interviews are used to assess candidates. So why is the graduate turnover rate so high?

According to a recent survey, 88 percent of the college students who quit their job do it voluntarily, less than 2 percent are actually fired. 31 percent leave due to insufficient development space, 25 percent over a low salary package and 13 percent for the desire to change disciplines

or sectors. . By investigating these causes, we can take action in recruitment and training to overcome the constant high graduate turnover rate.

Unrealistic understanding of professional life

Bright prospects of the offered positions, strong company brands, comfortable working environment and competitive salary package, etc may create unrealistic expectations of what life at work will be like for new graduates. In fact, repetitive and preliminary tasks make up the majority of a graduate's daily work. Only by getting through

this initial phase dispositions and better prospects begin to open up. Unfortunately a lot of graduates fall at the first hurdle. If companies fully explain the worst case scenario to students from the outset then there would be fewer graduates who quit their jobs in the short term. This is because doing so won't raise already high expectations, and therefore won't lead to such drastic disappointment. Although some students may choose not to apply for such positions, these people are exactly those who would quit their job within half a year.

Blind choice under pressure

Most universities in China are evaluated by employment rate. So when students hesitate when presented with an unsatisfying job offer, teachers from the school career centre tend to advise them the "job first, career choice second.". Parents also don't want to see their children face unemployment upon graduation, and so often suggest they find a job before graduation. Under pressure from both school and family, chances are that students make a blind choice without considering the possible consequences. Companies hope to pick out outstanding talent through campus recruitment, but it is of equal importance to investigate the

graduate's motivation and to find out whether their vision is in line with the company's development.

The post-90s is a generation that likes to pursue things on their own. Therefore "feeding" these students information is the most ineffective form of education.

Lack of appropriate guidance after employment

Orientation for new employees is receiving more and more attention from companies. The main content tends to centre around two key points, namely, business and enterprise. Specifically, business process, products, company culture, rules and regulations are all included in the orientation. For graduates, these are important but not what they lack most. The biggest challenge for them is the shift in identity. Understanding what is work and what is the connection between work and employees should be given top

priority. "Work" here is not limited to current business, one is responsible for. Instead it refers to the entire work through one's career development. The post-90s is a generation that likes to pursue things on their own. Therefore "feeding" these students information is the most ineffective form of education. Motivation inspired by self-pursuit is stronger than any other kind. Employers should arrange well-known, competent and charming employees to communicate with graduates, letting them play the role of "mentor" who leads the way for the starters.

To recruit, employ and train a university student costs a company significant manpower and material resources. If graduates leave their positions, then a company's regular production and operation procedures are bound to be affected. Of course, the cost on the appointed graduate is a waste.

Try to resolve the problem so that every graduate that walks through the doors is likely to become a mainstay for your company for years to come! 

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PRC Foreign Investment Regulations



Manuel Torres



Lucy Luo

By Manuel Torres (Managing Partner) and Lucy Luo (Associate) of Garrigues Shanghai



There have been some recent changes to the PRC foreign investment regulations. They cover project approval, investment approval and foreign exchange control sections. In the first of a three part series, this month, we take a look at the issue of project approval.

Under the PRC laws and regulations, there are three main procedures regarding foreign investment administration, they are, Project Approval and Record Filing, this procedure is optional to those investments involving fixed assets, for example, real estate.. Foreign investors that want to invest in these projects in China must obtain prior approval or file relevant information for record purposes from the government. After obtaining project approval the foreign investment must then be approved by the Ministry of Commerce or its local counterpart. Upon approval by MOFCOM, the foreign investment company can then apply for commercial registration from the State Administration of Industry and Commerce. Although RMB is on its way towards internationalization, foreign exchange control on both capital and current accounts is still applicable. Therefore, the foreign investment company shall have to apply for a foreign exchange registration from the State Administration of Foreign Exchange to record the cross border transaction.

Project Approval and Record-Filing

As we have mentioned before, project approval and record filing is optional. The scope and requirements are set by relevant laws and regulations.

The main laws and regulations governing Project Approval and Record Filing are:

- Catalogue of Investment Projects Subject to Government Approval

Since 2004, the State Council of the PRC has released several versions of the Project Approval Catalogue. The latest version was released and took effect on October 31st, 2014. The Project

Approval Catalogue lists all projects subject to governmental approval and details the respective limitations and approval levels.

- Catalogue for the Guidance of Foreign Investment Industries

The Foreign Investment Industries Catalogue is the official set of guidelines for foreign investment in China. It sets the scope of the projects subject to the project approval procedure. The latest version took effect on April 10th, 2015.

- Administrative Measures for Approval and Record-filing of Foreign Investment Projects

The Foreign Investment Project Approval Measures stipulated by the National Development and Reform Commission provides detailed approval and recordable administrative procedures and requirements for foreign investment projects. It replaces the previous trial version and took effect on June 17th, 2014.

At the State level, approval and record filing authorities are the State Council, NDRC (National Development and Reform Commission) and relevant industry management departments of the State Council. Provincial level governments and local governments

are in charge of projects approval and record filing.

The general approval principles are outlined by the Project Approval Catalogue. There are some exceptions set by the Foreign Investment Industries Catalogue.

Although RMB is on its way towards internationalization, foreign exchange control on both capital and current accounts is still applicable.

The approval level is based on the nature of the project and its investment volume. In general, for encouraged foreign investment projects requiring Chinese control, the NDRC is in charge of projects where the total investment is more than 1 billion USD, while local government is in charge of projects where the total investment is less.

For restricted foreign investment

projects, if the total investment is more than 100 million USD, it is subject to the NDRC's review and approval. Other restricted foreign investment projects shall obtain project approval from local governments where the projects are located.

If the level of approval authority stipulated by the Project Approval Catalogue and the Foreign Investment Industries Catalogue are different, the higher level approval authority shall prevail.

The threshold will be updated by the NDRC, therefore, we highly recommend foreign investors check the up-to-date threshold in advance.

The Project Approval Catalogue says nothing on the Record Filing procedures, specific implementation measures shall be formulated by provincial governments. Based on our experience, the rules surrounding the project record that are applicable to domestic companies will apply to foreign investment companies. **B**

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Cutting Costs: A Conversation with a CEO



Marwan Emile Faddoul
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NFG Consulting LLC
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As Joe* stepped into the offices of our management consulting firm for the first time, he stood still for a minute, looking around. No doubt he was getting a sense of the work atmosphere, drawing on his long experience as CEO of a Tianjin-based company. No doubt he was also judging us, deciding whether he wanted our services as management consultants. Later, he told me, “you can sense the quality of a company right away by how enthusiastic the staff are about their work, and you can sense how well they treat their clients by how well they treat each other.”

Stepping into my office, after some small talk, he dropped the bombshell “I want to cut costs. How can I do that?”

For this week’s article, I’d like to give you some of the tips we provide to clients on this topic. More importantly, you will also hear how to analyse such issues to reach a solution tailored to your own needs. My response to Joe’s bombshell was to try to better understand the situation:

Marwan: “Joe, tell me more. The right approach to cost-cutting depends on your context.” However Joe refused to be drawn out.

Joe: “Marwan, before I give you specifics about my company, I’d like to test you. How would you answer the question if you don’t have any further information?”

Marwan: “Well Joe, the most important point is that it all depends on your objectives. Why are you seeking to cut costs? To illustrate this, I’ll give you two example scenarios.

Scenario 1: The Company in Distress. This is the case of the company which wants to cut costs because it desperately needs money. The objective is to free up cash in order to become solvent again. Otherwise the company will die. This scenario happens to good companies that meet bad times, but also to start-ups just before funding rounds,

and to companies being re-structured by private equity firms.

Scenario 2: The Rationalization. In this scenario, the company is simply seeking to rationalize its costs given its current strategy. There is no desperate need for cash, nor any other particular need to cut costs. The company simply seeks to improve itself, step-by-step. This scenario is often the case for companies that seek continuous improvement. It is also often the case in Merger & Acquisition scenarios, since cost-cutting is a more reliable way of producing value than synergies.

Joe: “Alright, my company is in the Rationalization Scenario. But how would you have addressed the Company in Distress scenario?”

Marwan: “For the Company in Distress Scenario, the two objectives are to find cash, and to find it very quickly. Given the urgency, the first step is to take immediate control over all expenditures. Often, this is done by making all expenditures above a certain amount – chosen to be as low as possible – require the CEO’s personal signature. That gives the CEO immediate control. The second

step is to analyse all expense items, sorting them into those that are essential to keep the doors open, and those that aren’t. Those that aren’t are ruthlessly axed.”

Joe: “Even if they are necessary for the long-term growth of the company?”

You wouldn’t want to cut an expense which you don’t understand, unless you are desperate for cash.

Marwan: “If the company considers that surviving is more important than long-term growth, then yes!”

Joe: “I suppose all companies consider that!”

Marwan: “Generally, but not always. For example, for a high-tech start-up seeking funding, prospects for massive long-term growth are what attract the investors. Hence long-term growth is the most important consideration, as important as survival.”

Joe: “Understood. I notice how each step of your advice is a direct consequence of the company’s objective.”

Marwan: “Yes, exactly! The need for speed is the reason for step 1, and the desperation is the reason for step 2.”

Joe: “How about my case, the Rationalization Scenario?”

Marwan: “Here, the objective is to gradually improve. As a first step, we’d create a simplified model of the company. Then, for each part of the model, we’d compare the actual costs of the company with the ideal costs. For example, we compare the staff expenses of the IT department to the ideal staff expenses for this type of company. This allows us to identify opportunities for improvement.”

Joe: “Why not list all the expense items of the company and go through them one-by-one?”

Marwan: “Bad idea. You wouldn’t want to cut an expense which you don’t understand, unless you are desperate for cash.”

Joe: “Agreed. But you could investigate each expense item.”

Marwan: “We would do that





eventually, but we wouldn't start with it. Faster results are achieved by analysing at the high-level, and then going into increasing detail. It allows us to achieve cost cuts faster."

Joe: "What if you don't find any cost-cutting opportunities because the company's expenses are fairly close to ideal?"

Marwan: "This is often the case for companies that are cost-conscious. In that case, we model the company differently. For example, if in our professional judgment the cost-cutting opportunity lies in developing the staff and improving equipment, then we would analyse the company as composed of management resources, line staff resources, equipment resources and cash/current asset resources. We would then analyse how to work on each in order to reduce costs. For example, we might train line staff and incentivize them to reduce waste, and recommend spending more on maintenance of equipment in order to reduce their cost of operation."

Joe: "And I suppose that you might

recommend a more proactive management of current assets in order to reduce financing expenses. But how might you act on management staff?"

Marwan: "There are many different approaches. One would be to train them in the scientific method."

Joe: "What! Why would you do that?"

Marwan: "If you want continuous improvement, then you need to constantly be trying to find new ways of doing things, trying to find issues with how you are currently doing them and trying to improve even those new ways."

Joe: "Yes. So what?"

Marwan: "These are key steps of the scientific method: generating hypotheses and falsifying your hypotheses."

Joe: "Go on."

Marwan: "Also, you need to be able to measure results. To be able to do this, you need to have established a baseline. In other words, you need to clearly understand how you are now doing things and how much it

is costing. Otherwise you will not be able to fine-tune nor to measure the impact of the fine-tuning. Put it all together, and you have the steps of the scientific method: establish a baseline (how you are doing things and what the costs are), formulate a hypothesis (what you can change to reduce costs), and design an experiment to try to poke holes in your hypothesis. Then, based on the results, you repeat the entire process!"

Joe: "Ok, now that you've told me everything, why should I hire you? Just joking!"

I merely smiled. If Joe wants brainpower on demand, then he knows where to find it.

* Note: the people and situations mentioned in this article are fictitious and used for illustrative purposes. The confidentiality of our clients prevents us from directly using a real client case. **B**

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Romano Prodi on "The New Silk Road"

By Richard Cook



Former Italian Prime Minister Romano Prodi was in Tianjin to share his view about the concept of the 'New Silk Road'. Visiting Tianjin and Nankai University, Mr. Prodi was here to promote further dialogue between Europe and China, following a string of successful trade deals last year. Nonetheless, he had picked a sticky topic to talk about. Until only recently, did international relations scholars and economists alike start to put their finger on what these words actually mean. Plausibility and practicality are some significant issues that surround the troubled concept.

President Xi Jinping stated a month ago, "China should adopt big country diplomacy, coinciding with calls for regional principles, framework and cooperation priorities when addressing the New Silk Road, Belt and Road Initiative". Xi's words help provide a vague idea on trade and regional diplomatic design by Beijing. Despite media perceptions following the recent APEC summit and calls for the development of a multilateral agreement on the Free Trade Area of the Asia-Pacific (FTAAP), China notably favours bilateral linkages over multilateral. An example of this is the 339 free trade agreements in use with

the ASEAN+6 bloc, most of which are bilateral. Termed the "noodle bowl", why is China making public remarks for a multilateral development with its New Silk Road project but sitting back on bilateralism.

Mr Prodi remarked that, bilateral diplomatic dialogue is favourable to China's geopolitical and economic position. It facilitates regional bandwagoning, for the states expected to be involved in the project, as well as a backyard market for Chinese economic expansion. In terms of economic and geopolitical leverage, this is strategy "gold".

He went on to state, "cases for

bandwagoning and forum shopping have raised the eyebrows of many scholars because of New Silk Road bilateral talk”.

“Global factors, as well as regional ones, mean that countries wishing to be involved are somewhat nominally dependent on bilateral Chinese trade. For the countries mentioned in the New Silk Road concept, their biggest trading partner is China”. Thus, it is clear to see the status quo is favourable to China.

Yet what is amiss about the New Silk Road? Mr. Prodi was quick to point out the potential pros of a New Silk Road that would span from China to Europe, citing the potential importance that his own nation could play in this vast trade

The more plausible and conceivable strategy is the Maritime Silk Road.

network. However, he then rebuffed some remarks when three major geopolitical concerns were addressed. If we look at the map we can see these are three pretty large obstacles.

Let's begin with the northern route, passing through the Russian Federation. Ultimately this is not entirely impossible as it correlates with developing Chinese economic interests in Central Asia and the ties with Russia. The problem emerges following the EU sanctions and withering diplomatic dialogue. Mr. Prodi boldly stated that in this area, “the EU really needs to think for itself and less about the American position”. He noted that a northern Silk Road route could offer economic incentives to mend diplomatic problems between the EU and Russia.

The southern land route is of greater concern. Diplomatic stand offs are frequent between the West and sanction pressed Iran and we can

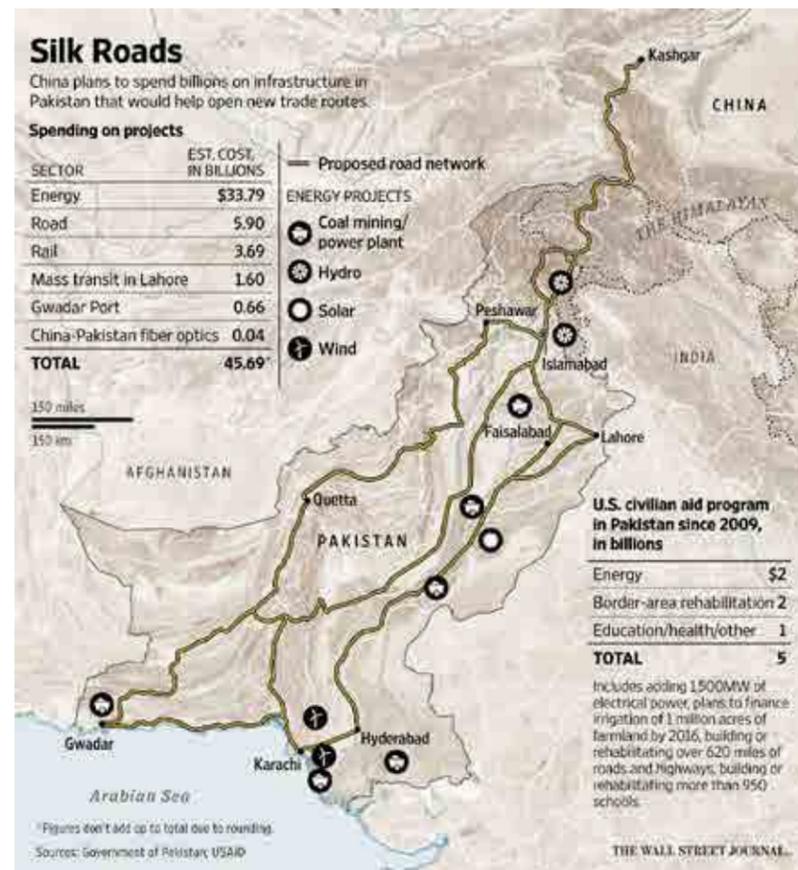
see immediate problems for a stable trade passage through this area. We also need only follow the route a little further westward to see an even larger issue, that being ISIL. How can a plausible secure trade route be established here? It can't be.

Mr. Prodi agreed that the more plausible and conceivable strategy is the Maritime Silk Road. Although already in use, China and participant states wish to expand trade operations drastically. Already underway, are naval trade infrastructure developments in Sri Lanka and Kenya. On top of this, dialogue with India has become a priority. Other correlations point to the South China Sea and activity there. China's reclamation here points to her strategic capability reach focusing on the vastly important Straits of Malacca. This narrow 805km and 500 mile stretch hosts 60,000 trade vessels every year. Of these ships over 20,000 are oil tankers

making that roughly 55 oil tankers per day. Of these oil tankers, 75 percent - 90 percent are destined for China, meaning China's energy security is critically tied to the strait.

The Straits of Malacca, as well as other areas on the route are subject to frequent piracy attacks.. The Asia Pacific region has far more maritime incidents than any other, as noted by Control Risk: Maritime Risk Review 2014. From this point Mr. Prodi acknowledged that more needed to be done in terms of maritime security, but fully understood the implications of territorial disputes and the dangers of state navies having to work alongside one another. Yet in order to do this, a multilateral approach would be necessary.

Piracy in the Gulf of Aden was another key point. Mr. Prodi stated the need for intensified military patrols to safe guard economic expansion of the sea route. The



fundamental question here is regarding the Chinese People's Liberation Army Navy (PLAN) projection capabilities and the impact that it may have. Can the PLAN operate so far away from home without any overseas military bases in the region? And would such operations display an expansive China, in terms of interests? Mr. Prodi then cautiously reminded the audience that potential New Silk Road participants may not possess the security forces able to protect an enlarged shipping lane. European navies are already stretched thin by operation standards.

China has however made ground by incorporating the strategically vital position of Pakistan, more specifically the port of Gwadar. China lavishly stuck a 46bn USD infrastructure investment deal recently, providing a compromise to the problem littered southern route concept. From Kashi, in western

China, to the port of Gwadar, a vast high-speed railway and highway will release pressures on the vital Straits of Malacca route, whilst balancing against the increasing problems of a southern land route up to Turkey. This option provides further peace of mind in terms of energy security

Bilateral diplomatic dialogue is favourable to China's geopolitical and economic position.

and diplomatic options on the South China Sea disputes while aiding one of China's closest allies.

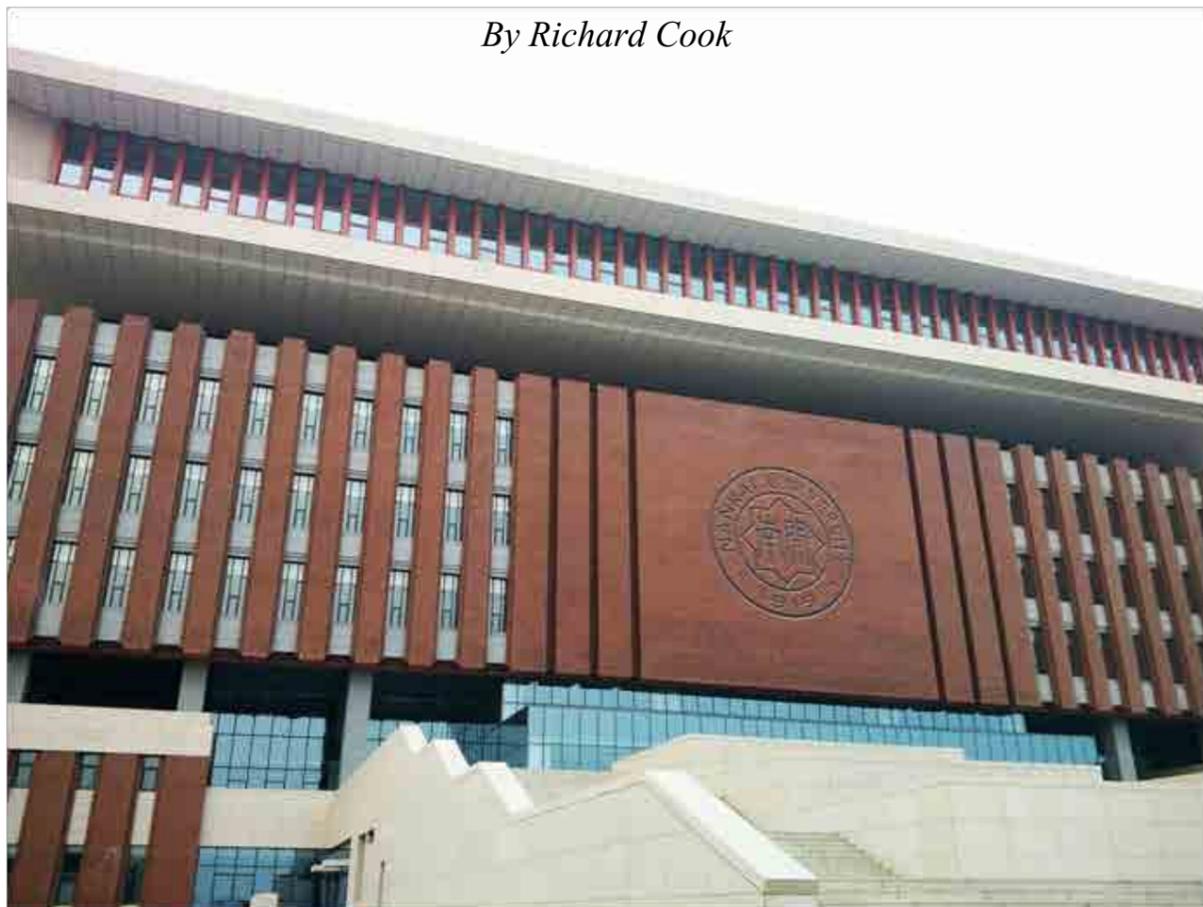
Despite these facts, strategically speaking the Maritime Silk Road fits perfectly into Chinese regional economic aspirations on all accounts;

Diplomatic leverage, further bilateral linkages, greater power projection capabilities and economic development. Yet favourable factors have not entirely arisen for the other perceived land routes. Mr. Prodi is not the only person to deliver some scope on this issue. A whole host of leaders, former leaders, foreign ministers and economists have all tried to provide analysis on the topic. Until recently, none had significant concrete conjectures thanks to Beijing's puzzling enigmatic set of statements. When asked to sum up the New Silk Road project in one phrase Mr. Prodi chose to say, “When assessing China, actions really do speak louder than words... overlook what's been said and instead look at actions case by case.”

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The Haihe Education Park

By Richard Cook



Across China a higher education revolution is taking place. At the heart of this revolution are countless university developments coinciding with the overall national economic development plan. For Nankai and Tianjin Universities, the state investment programs in the education sector has significantly opened the door for new campus development programs and for the last few years construction teams have been working round the clock to build two new campuses for the city.

The new campuses are frequently referred to as a breath of fresh air in the Tianjin education community, which will provide sublime new facilities to bolster the growing demand for a new type of Chinese graduate.

President Xi has systematically called for the new generation of Chinese students to be the “great innovators and entrepreneurs” to steer China into a new era. In the years building up to this new education revolution, China was all too aware of the shabby state of its universities, whilst only a select few were granted a significantly larger proportion of the development funds. However, with the 12th Five-Year-Plan, this situation has changed and in the midst of China’s economic restructuring the higher education sector has received a much needed boost. This is the last year of the 12th Five-Year-Plan and plans for the 13th Five-Year-Plan, due to be executed between 2016 and 2020, are well underway. Within the top five points of this plan, vast sums of investment

are again expected to bolster the gains by the 985 program and the C9 League (Equivalent to the US Ivy League).

It was in 2009, in the sunset of the Olympics, in which the planning began and within two years the Ministry of Education and the Tianjin Municipality signed an agreement to build the Haihe Education Park in Jinnan District, a few minutes southeast of the city.

The planning style follows a nationwide trend of constructing new campuses outside of the inner city area. The concept of the new campus developments are orchestrated around a “three fusion plan”. (1) Student growth, referring to the ability to expand capacity; (2) Agglomeration, meaning the focus of maintaining strong links between the

two universities by constructing both campuses in the new education park; (3) And the improvement of facilities. Collectively these points are supposed to represent the synthesis of education development within Tianjin.

To get another view of the development we asked some students and a university official about the new education park.

梁爽 (David) a student of Nankai University said, “Although the new campus is a fantastic development I am a little concerned about the links between the Jinnan and Baliti Campuses. Travelling between the two and maintaining student activities will be a challenge, considering there will only be a bus route available and until the new metro line opens this will be a big challenge for students and student societies”.

子楠 (LeBron) from Tianjin University stated, “The new campus will have a lot of new facilities that can greatly help our studies. It is really exciting. Also the Jinnan developments mean more opportunities and a greater networking reach to the Binhai area, which is good for our plans when we graduate.”

Speaking to Business Tianjin, Miss

Li of the Nankai International Office stated that, “It is a very important step for Nankai’s development. In recent years Nankai has established new schools and disciplines yet there is no room for them on the current campus. The new campus will solve this problem. Also, student living standards will be raised with the new campus.”

However, students and the area of Jinnan shouldn’t expect to be cut off from the city centre. Coinciding with these developments, the new metro lines are expected to open within a year, providing there are no more significant delays. Metro lines 5 and 6 will complete a much needed metro ring around the city and also branch off towards the new Jinnan area. Also Metro line 1 is due to be extended further south, pointing at a new wave of development to fill the southern/eastern gap between the city centre and Binhai.

The completion of Education Park falls on the 120th anniversary of the opening of Tianjin’s inner city campus, on Weijin Lu. The new park will dwarf the old campuses of Tianjin and Nankai Universities combined, reaching a total of 70 million square metres. Yet to be completed is the 100,000 square metres of green space as well as a vast

amount of environmentally friendly water collectors. Some of the other infrastructure specs that are noteworthy are the 24km of road, 33.7km of drainage and 3.2km of gas energy pipeline. Total costs for the project are approximately 4.2 billion CNY.

Campus operations will commence this September, meaning a vast new student population will settle in the “promised land” as the Ministry of Education called it. For the Jinnan area, a huge new student market will boom meaning a host of student related companies will be keen to open offices and facilities in the area. A new deal between Nankai University and Glasgow University (U.K.) humanities departments has already excited business owners as a large international student community will settle here too. The new campuses of both Universities are expected to prop up the growing international student sector for Tianjin and with that come youthful and experienced employees for the future. **E**

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New Appointments

The St. Regis Tianjin Hotel Appoints Ms. Joyce Li Director of Marketing Communications



The St. Regis Tianjin, an iconic hotel located along the Hai River, is delighted to announce the appointment of Ms. Joyce Li as Director of Marketing Communications.

Joycee Li started her career in hospitality after finishing her postgraduate studies in 2009. She has worked with a series international hotel brands, such as the Luxury Collection, Sheraton and Shangri-La. Over the last 5 years working with Starwood she has displayed remarkable leadership and talent. Her team was awarded The Public Relations Awards – Great China(north) from 2012-2014 by the Starwood AP regional office. She was previously Director of Marketing Communications at The Astor Hotel, A Luxury Collection Hotel, Tianjin.

Joycee's passion for her role is well known throughout Starwood and Tianjin. She carries an excellent reputation through her years of experience in the industry. We believe Joycee will do a great job

in building up the Starwood brand, hotel recognition and public relations at The St.Regis Tianjin.

Banyan Tree Tianjin Riverside is Delighted to Announce the Appointment of Mr. Richard Chen as Chinese Executive Chef



Chef Richard, with almost 26 years experience working in the hotel industry, has worked as Chinese Executive Chef with many 5-star hotels such as the Renaissance by Marriott, Westin and Ritz-Carlton. Under his leadership, he and his culinary team has won a number of domestic culinary awards. Prior to working for the Banyan Tree Tianjin Riverside, he was the Chinese Executive Chef of the Renaissance Tianjin TEDA Convention Centre Hotel.

Chef Richard has extensive experience in Cantonese cuisine. He specializes in seafood and has a talent for creating innovative dishes. He has strengths in customer service, wedding menu structuring, and dining presentation. In his role as Chinese Executive Chef of Banyan Tree Tianjin Riverside, Chef Richard will oversee the hotel's Chinese and banquet kitchen operations.



Past Events:



Full Day Training- Collaboration & Positive Influencing Skills (English)

21st May, 2015

The efficient way to success is through effective collaboration and influencing skills. This full-day training course is aimed at professionals who need to better engage with the people they work with. By the end of the programme, participants learnt the essential skills in applying the 3 Golden Skills (© Vantage Partners) of communication to achieve positive influence and the 4 Quadrants method to achieve alignment when collaborating with others.



Workshop: Global Ready Leadership: Developing Your Global Mindset

11th June, 2015

Developing global leadership is key to business success in the globalized business market. The workshop is designed to help participants become more effective in their regional or global interaction as a business leader. Through the workshop members from the European Chamber and German Chamber have acquired the skills and self-understanding needed for building their global leadership capabilities.



Discussion Forum: New Development Trends for High and New Technology Enterprise

12th June, 2015

Government authorities are strengthening the administration over HNTE. A new draft of regulations will impact current HNTEs extensively and understanding the trends of the draft will give relevant entities the time to prepare for the change. During the discussion form, experts from KPMG shared their knowledge with participants on the trends of the HNTE regulation development, industrial experience and technical background.

Past Events:



2015 AmCham China Tianjin Government Appreciation Reception

15 May– Renaissance Tianjin Lakeview Hotel

The 2015 AmCham China Tianjin Government Appreciation Reception and White Paper Delivery Meeting on May 15 brought together Tianjin municipal officials and AmCham China leadership. Taking place at the Tianjin City Government offices, the White Paper presentation was an important exchange of thoughts and views between the business community and local government.

AmCham China Chairman James Zimmerman and Tianjin Executive Committee Chairman Martin Winchell led the delegation and delivered the White Paper to Sun Wenkui, Vice Mayor of Tianjin Municipality. Key officials in attendance also included: Deputy Secretary General of Tianjin Municipal People's Government Chen Zongsheng, Deputy Director of Tianjin Commission of Commerce Sun Jiannan, Deputy Director of Tianjin Municipal Human Resources and Social Security Bureau Yuan Jiajian and Deputy Director of Tianjin Customs Ma Zhen tai.

-Alex Scilla, Tianjin Chapter Executive Committee Member



Women's Professional Committee (WPC) Executive Lunch

May 28, the Westin Tianjin

On May 28th, about 20 ladies joined the Women's Professional Committee Executive Lunch at the Chinese restaurant of the Westin Tianjin. Ms. Carol Zhang, G.M. of The DCK Tea Company and national senior tea art specialist talked about the history and the main categories of Chinese tea. She also showed how to taste fine Chinese tea and appreciate fine Chinese porcelain through a Chinese tea ceremony performance.

The ladies enjoyed fantastic Chinese dishes provided by the Westin Tianjin as well as the opportunity to network with old and new friends.



Upcoming Event:

July 4th, 2015, AmCham China, Tianjin will hold its 14th Charity Golf Tournament & Annual US Independence Day Celebration

Golf Tournament @ Tianjin Binhai Forest Golf Club

Celebration and golf awards ceremony @ River Lounge of The St. Regis Tianjin

All proceeds will be donated to Tianjin Jian Hua Autism Rehabilitation Centre.

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

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

Chamber Reports

Past Events:



Breakfast Seminar – Einkommenssteuer, Sozialversicherung und private Vorsorge für deutsche Expats

Wednesday, May 27, 2015

The German Chamber of Commerce invited to an informative breakfast seminar at the St. Regis Tianjin on May 27th, 2015. Klaus von der Eltz, General Manager of Expatriate Care Consult, and Manuela Reintgen, Business Development Manager for ECOVIS R&G Consulting Beijing, shared their knowledge on social security and individual income tax in China and pointed out what measures have to be taken to ensure a secure stay in China, what has to be observed. They also discussed the rules that have to be observed to avoid too costly income taxation, and explained the main factors for individual income tax liability.



Workshop – Global Ready Leadership: Developing Your Global Mindset

Thursday, June 11, 2015

Developing global leadership capability is a key to business success in the globalized business market. The German Chamber of Commerce in cooperation with European Chamber invited its members to a workshop which was designed to help the participants become more effective in their regional or global interactions as a business leader. This workshop taught how to gain a better understanding of what is required for successful global leadership and to develop a personal action plan with the most effective ancient ways to improve one's global mindset and global leadership capability.



Special Event – Deutscher Filmabend: Fack ju Göthe

Friday, June 12, 2015

Members and friends of the German Chamber of Commerce got together for casual event watching the entertaining comedy movie “Fack ju Göthe” while enjoying German beer and German food served by Paulaner.



Seminar – Tianjin Pilot Free Trade Zone: Impact and Opportunities for Your Business

Monday, June 15, 2015

The China (Tianjin) Pilot Free Trade Zone was officially launched on 21 April 2015. Meanwhile, the State Council released the General Plan of China (Tianjin) Pilot Free Trade Zone. The German Chamber invited Mr. Kelvin Lee and Mr. Jeffrey Cai, two experts from PwC, who shared and analyzed how the Tianjin Free Trade Zone can be distinguished from the Shanghai Pilot Free Trade Zone while leveraging on its successful experience. The participants learnt about opportunities and possible impact on their business by the introduction of financial innovation, foreign investment entry administration, taxation and customs policies.



Upcoming Events:

July 29, 2015, 19:00-22:00: Kammerstammtisch, Drei Kronen 1308 Brauhaus

July 30, 2015 : Lean meets Industry 4.0

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

New World Beijing Hotel Helping a School for Autistic Children

On May 29th 2015, the management of New World Beijing Hotel paid a visit to the Beijing Sunshine Love Intelligent Children Rehabilitation Centre, a special school for children with autism.

One of many charity initiatives the hotel has embarked upon since its opening in November 2013, this unique activity aims to bring New World Hotels' spirit of “Modern Oriental Hospitality,” along with a host of lovely toys and gifts, to these children who are often forgotten or misunderstood by their families and caretakers.

In addition to spending time with the children, New World Beijing Hotel management also participated in a special finger painting activity, and joined them in playtime with their brand new toys and gifts.

This experience was sure to bring positive energy, happiness and excitement to both the New World Beijing Hotel team members and the autistic children whom they were visiting.

New World Beijing Hotel General Manager Mr. Henrik Iversen said, “I am very proud of my dedicated team for donating their time and energy to this very worthy cause. We look forward to continuing to help those in need in our local community with further charitable activities throughout 2015.”



Pan Pacific Tianjin Cares for the Wider Community

Pan Pacific Tianjin visited the city's Children's Welfare Organization on May 26th 2015. This visit consisted of a donation, gifts and an interactive afternoon full of well wishes.

The hotel management were led by General Manager, Mr. Reinhold Johann, who represented the hotel during the donation ceremony. The hotel directed all the proceeds from the auction held during the associates' April birthday celebration to the Tianjin Children's Welfare Office. The hotel has also specially prepared baskets of fruits, cookies and toys in light of the upcoming Children's Day.

Tianjin Children's Welfare Organization is Tianjin's only shelter for disabled orphans run by the National Government. The organization strongly believes in improving the service and living standards for children with disabilities by providing them with a better environment to grow, develop and recuperate.



The Pink Night at Lakeside The 4th Global Day of Discovery of Renaissance Tianjin Lakeview Hotel

On June 11th 2015, Renaissance Tianjin Lakeview Hotel created a PINK Night at its astonishing lawn garden. The night included live entertainment and delicious food. The event combined an Amazing Race, Summer Wedding Show and Renaissance Night Market.

The Night Market is an indigenous, authentic and truly inspiring part of Asian culture. Renaissance Lakeview gave participants a taste of that lively culture in the comfort of their hotel. The hotel was transformed into a vibrant, buzzing Tianjin night market which gathered the culinary and mixology arts from Spain, Japan, Korea, Hong Kong and Tianjin all only in one spot!

Mr. Kim Jin Gon, Minister-Counselor of the Embassy of the Republic of Korea and Director of the Korean Cultural Centre, China also provided an authentic Korean Kimchi cooking class. Ms. Kwon Tae Kyoung, a traditional Korean musician sang Korean and Chinese songs. All the guests were intoxicated by her performance. The Night Market featured local artists including a hat designer, leather engraver, painters and musicians.

Meanwhile, the Summer Wedding Show offered the wonderful atmosphere of a wedding at the hotel's lakeside natural lawn garden. More than 400 guests enjoyed the celebration with Renaissance Tianjin Lakeview Hotel.

At the end of the night, lucky draw winners were announced. Prizes included: complimentary stays in Marriott Hotels in China, Korea, Japan, Australia, Thailand, Indonesia and Vietnam. The grand prize was a 4- night stay in Seoul with round trip air tickets!

For 2015, the theme of Renaissance is "Business Unusual," they want all of their guests to experience local wonders through various activities. Hence the manifesto of the Renaissance brand: You spend your life working, discover the world as you go.



Shangri-la hotel, Tianjin Holds Celebrates World Environment Day

Shangri-La Hotel, Tianjin organised a jogging activity on June 5th 2015, World Environment Day (WED). The activity was successfully completed with the participation of around 200 people, including hotel employees, guests and members from a local jogging club.

The jogging activity held on WED aimed to raise awareness for the environment. Haihe River is one of the city's most beautiful and impressive landmarks. During the jogging activity, hotel employees assisted in cleaning up the river bank.

The development of the Haihe River has provided people a perfect venue to trot and jog. Starting from the hotel, the team of joggers passed several city icons including Li Gong Lou Bridge, Tianjin Station, Century Clock, Jie Fang Bridge, Jin Wan Plaza and the Old Tianjin Customs building. They went back to the hotel through Baoding Bridge, jogging a total of 3.7 kilometres.

The jogging activity was also held to encourage a healthy way of life. Shangri-La Hotel, Tianjin offers 304 rooms and 39 service apartments with river views of Haihe River a significant feature of the hotel. The hotel specially prepared a jogging map which was placed in all the guestrooms to promote a healthy lifestyle and encourage guests to explore more of the city and its icons.

For reservations, please call (86 22) 8418 8111 or email fbreservation.sltj@shangri-la.com.



DINING

TIANJIN

Chinese

China Station

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

Fortune Restaurant

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



Qing Wang Fu

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

Riverside Chinese Restaurant

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

Tao Li Chinese Restaurant

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

Tian Tai Xuan

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

Japanese

Benkay Japanese Dining

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

Café Vista

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

Kasumi

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

Kushi Grill

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

Seasonal Tastes

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

Seitara

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

SóU

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

Thai

YY Beer House

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

Western

Café@66

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

Churchill Wine & Cigar Bar

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

Texas BBQ Saloon

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

Prego Italian Restaurant

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

Qba – Latin Bar & Grill

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



Bistro Thonet

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



Brasserie Flo Tianjin

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

1863 Bistro & Terrace

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

Café Majestic

A: 1F Haihe Wing, The Astor Hotel, A Luxury Collection Hotel, Tianjin No. 33, Tai'er Zhuang Lu, Heping District
T: +86 22 2331 1688 ext. 8910
凯旋咖啡厅
海河翼, 和平区台儿庄路33号天津利顺德大酒店豪华精选酒店一层

Café Venice

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

Glass House

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

Pan Shan Grill & Wine

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

Promenade Restaurant

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

Spectrum All-Day Dining

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

Mighty Deli (South Park Store)

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

Zest

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



Inasia Restaurant

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

DINING

Bars

China Bleu

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

O'Hara's

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

The St. Regis Bar

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

Purple Bar

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

Flair

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

Education



University of Maryland Robert H. Smith School of Business China Leadership EMBA Program

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



SmartKidz International Tianjin

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



HOPELAND INTERNATIONAL KINDERGARTEN

W: hik.cn
E: hik@hik.cn
华兰国际幼稚园(梅江园)
Hopeland international kindergarten Meijiang Campus
解放南路西侧环岛东路7号
A: No. 7 Huandao East Road, West side of Jiefang South Road, Tianjin
T: +86 22 5810 7777
华兰国际幼稚园(水上园)
Hopeland international kindergarten Shuishang Campus
卫津南路霞光道46号
A: No. 46, Xiaguang Street, Weijin South Road, Tianjin
T: +86 22 2392 3803
华兰国际幼稚园(海逸园)
Hopeland international kindergarten Haiyi Campus
梅江湾翠波路5号
A: No. 5 Cuibo Road, Meijiang Bay, Tianjin
T: +86 22 6046 2555

Jeff's House Kindergarten

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

International Schools



International School of Tianjin

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

SERVICES



Tianjin International School

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



Wellington College International Tianjin

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

Event Planning



InterMediaChina is Tianjin's premiere event planning company. We will pinpoint the features that can make your event a success and ensure that your target audience is reached through superb advertising and promotion.
Also arrange the following:
• Budgeting
• Selecting and reserving the event site
• Transportation and parking
To set up an event with InterMediaChina, please send e-mail to gm@intermediachina.com

Catering Solutions



Flo Prestige

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

Hotels & Apartments

★★★★★ Hotels

Hyatt Regency Jing Jin City Resort & Spa

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



Renaissance Tianjin Lakeview Hotel

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



BANYAN TREE

Banyan Tree Tianjin Riverside

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



Hotel Indigo Tianjin Haihe

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



HYATT REGENCY TIANJIN EAST

A:126 Weiguo Road, Hedong District, Tianjin, 300161, People's Republic of China
T: + 86 22 2457 1234
F: +86 22 2434 5666

W: tianjin.regency.hyatt.com

天津帝旺凯悦酒店
天津市河东区卫国道126号



hotel nikko tianjin

天津日航酒店

Hotel Nikko Tianjin

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

SERVICES



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



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



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



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



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



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



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



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

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

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



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

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



Qing Wang Fu Club Suites & Serviced Residences
A: No.55 Chongqing Road,
 Heping District
T: +86 22 8713 5555
E: info@qingwangfu.com
W: qingwangfu.com
 庆王府公馆
 和平区重庆道55号

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



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



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

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

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

Logistics

LOGISTICSTIANJIN can provide a full range of LOGISTICS SERVICES:
 • Import and Export shipments
 • Pick up/deliver shipments and documents
 • Inland container transportation
 • Customs clearance
 • Inspection and quarantine declaration
 • Warehousing in bonded zones
 For further details, send e-mail to service@logisticstianjin.com

Printing Services

TIANJINPRINT is a 24-HOURS professional printing service provider. Provides the highest level of service by employing the most advanced equipment, superior customer service, and excellent quality control systems, to ensure that customers receive the highest quality products and services. Print, including design, prepress, finishing, binding and inserting. For projects or inquiries, please send e-mail to info@tianjinprint.com

Promotional Products

PROMOTIANJIN is a traditional promotional products agency serving major corporations and non-profit agencies since 1998. Based in Tianjin, it has been actively serving accounts in financial services, health care, media, non-profit, advertising, cultural affairs and home and industrial furnishings fields. Main clients are organisations of all sizes throughout China and abroad. For further details, please send e-mail to gm@promotianjin.com

Real Estate



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



Jones Lang LaSalle
A: Unit 3509, The Exchange Mall Tower 1, No.189 Nanjing Road, Heping District.
T: +86 22 8319 2233
W: joneslanglasalle.com.cn
 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

SERVICES

Serviced Office



The Executive Centre
 Asia-Pacific's Premium Serviced Office Provider
A: 41F, Tianjin World Financial Center
 2 Dagubei Road, Heping District
 Tianjin
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: 8th Tianjin Centre, No.219 Nanjing Road, Heping District
T: +86 22 2317 0333
Regus Golden Valley Centre
A: 11th Floor, Block One, Golden Valley Centre, Heping District
T: +86 22 5890 5188
W: www.regus.cn
 雷格斯天津中心
 和平区南京路219号天津中心8层
 雷格斯金谷大厦中心
 和平区金谷大厦一号楼11层

Royal Relocation Consultants

A: Room 301, Building 19,
 Magnetic Capital Serviced
 Apartment West Bin Shui Rd.
 Nankai District
T: +86 22 2813 6943
W: royal-relocation.com
 荣联国际安居服务公司
 天津市南开区时代奥城酒店公寓19号楼301室

Associations

TICC (Tianjin International Community Centre) Association and meeting place for foreign passport holders and their families in Tianjin. Organises monthly coffee mornings, luncheons and social/fundraising events, supporting local charities.
E: ticc_09@hotmail.com
W: tianjin.weebly.com

Travel Agencies



Tianjin's travel agency specialising in tourism for foreigners
T: +86 159 2200 0555
E: info@thestarstravel.com

HEALTH

Hospitals



International SOS Tianjin and TEDA Clinics (Tianjin address and number here)
A: 102-C2 MSD, 2nd Avenue,
 TEDA Binhai Area, Tianjin 300457
T: +86 22 6537 7616
 天津经济技术开发区第二大街
 泰达现代服务C2座102室



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

Arrail Dental Tianjin International Building Clinic

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

Gyms

Astor Fitness & Health Club
A: 3F, Haihe Wing, The Astor Hotel, A Luxury Collection Hotel, No. 33, Tai'er Zhuang Lu Heping District
T: +86 22 2331 1688 ext. 8876
 利顺德健身俱乐部
 海河翼, 和平区台儿庄路33号天津利顺德大饭店豪华精选酒店三层

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



DINING

TEDA & TANGGU

Brazilian

Salsa Churrasco

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

Chinese

Wan Li Chinese Restaurant

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

Yue Chinese Restaurant

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

Japanese

Sake n Sushi Bar

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

Italian



Bene Italian Kitchen

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

Western

Brasserie Restaurant

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



Feast All Day Dining Restaurant

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

BARS



Happy Soho Live Music & Dance BAR

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

Education



Tianjin TEDA Maple Leaf International School

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



TEDA International School

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

SERVICES

Hotels

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



Renaissance Tianjin TEDA Convention Centre Hotel

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



Sheraton Tianjin Binhai Hotel

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



Crowne Plaza Tianjin Binhai

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



HILTON TIANJIN ECO-CITY

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

HEALTH

Apartments



TEDA, Tianjin - Marriott Executive Apartments

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

Spas

Touch Spa

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

Yue Spa

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

Hospitals



Tianjin TEDA International SOS Clinic

A: 102-C2 MSD, No.79 1st Avenue, TEDA, Tianjin
T: +86 22 6537 7616
国际SOS天津泰达诊所
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TIANJIN-BEIJING AIRPORT Shuttle Bus ¥83 one way

Tianjin - Beijing Airport Terminals 2/3

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The junction of Hongqi Lu and Anshan Xi Dao. Tel: +86 2305 0530

Beijing Airport Terminals 2/3 - Tianjin

07:00, 08:00, 09:00, 10:00 then every 30 minutes until 23:00.
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Tel: +86 10 6455 8718

TEDA-BEIJING AIRPORT Shuttle Bus ¥90 one way

TEDA - Beijing Airport Terminals 2/3

06:45, 08:45, 14:45, 17:15. 1st Avenue, TEDA.
Tel: +86 22 6620 5188

Beijing Airport Terminals 2/3 - TEDA

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

BULLET (C) TRAIN

TJ ~ BJS (¥55 - ¥66)

Train	Tianjin	Beijing
C2002	06:25	06:55
C2094	22:45	23:15

BJS ~ TJ (¥55 - ¥66)

Train	Beijing	Tianjin
C2001	06:35	07:05
C2093	23:00	23:30

TG ~ BJS (¥66 - ¥80)

Train	Tanggu	Beijing
C2274	12:40	13:10
C2280	20:25	20:55

BJS ~ TG (¥66 - ¥80)

Train	Beijing	Tanggu
C2273	10:45	11:15
C2279	18:50	19:20

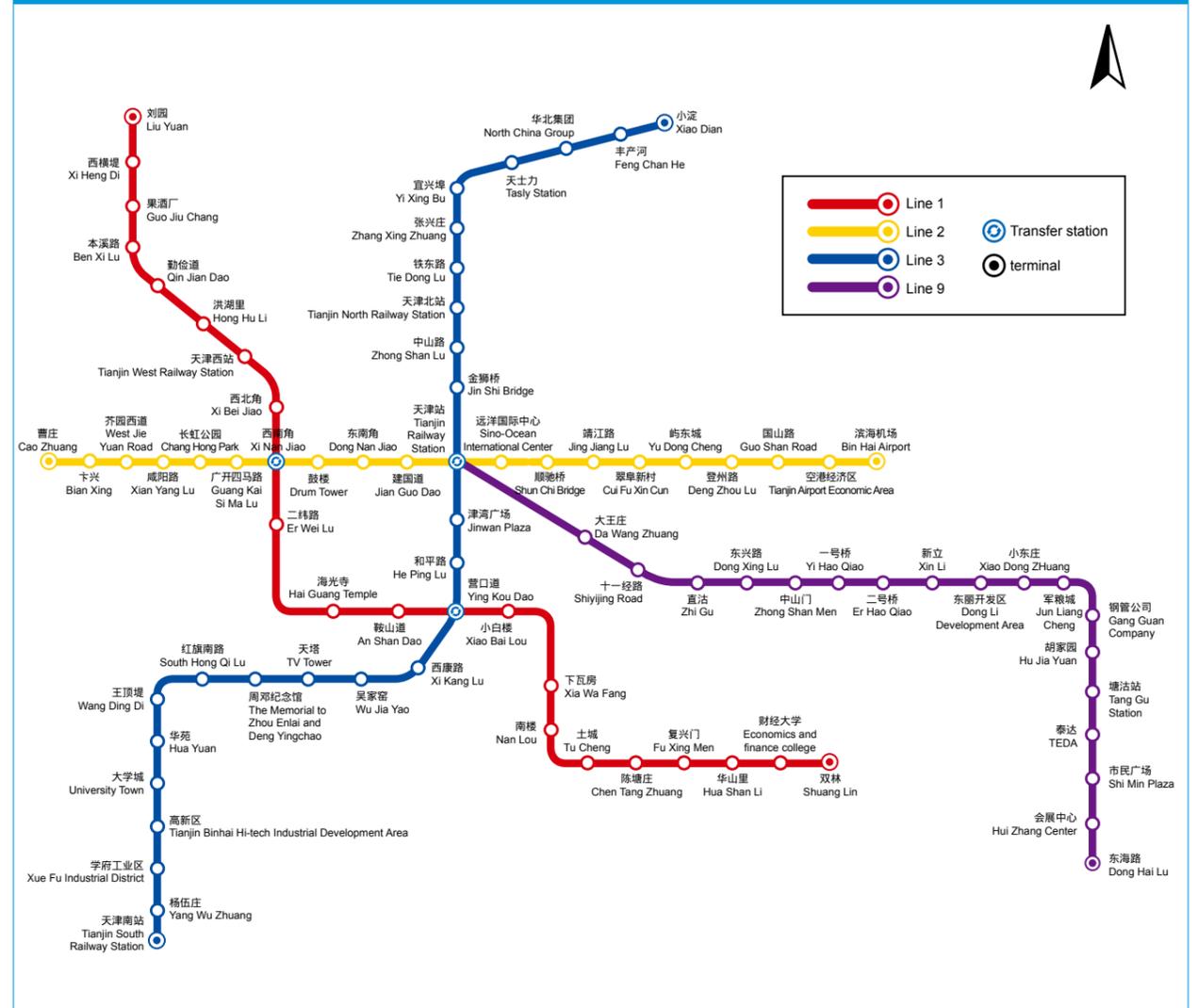
Wuqing ~ BJS (¥39 - ¥46)

Train	Wuqing	Beijing
C2202	06:53	07:18
C2232	20:43	21:08

BJS ~ Wuqing (¥39 - ¥46)

Train	Beijing	Wuqing
C2201	06:45	07:07
C2231	21:15	21:37

TIANJIN SUBWAY



By Priscilla Nolet

Movie

Terminator: Genisys, produced by Alan Taylor

Action, science-fiction movie

The latest Terminator movie has arrived on the big screens! With a budget of 170 million USD the fifth outing of the man versus machines franch is every exciting!

The plot involves time travel to alter the events of the first movie. The leader of the resistance, John Connor, sends Sergeant Kyle Reese into the past to protect his mother, Sarah Connor in an effort to preserve the future of humanity. As the movie develops Sarah Connor transforms from a victim to a hardened warrior and mother who sacrifices everything for the sake of her son's future. Unexpected events cause a shift in time and Sarah and Kyle both end up in a new version of the past. There, they discover an unexpected ally: the Guardian. Together, they must face a new enemy...

“People know that even though it's a science-fiction movie, this world will become real. There is something really fascinating about it. If you think about in 1984, people really thought what a crazy idea that machines take over, but look at what has happened in the last 30 years - they have taken over.” - Arnold Schwarzenegger



Quote of the Month

Tell me and I'll forget; show me and I may remember; involve me and I will understand.

- Chinese proverb

Book

His Bright Light: The Story of Nick Traina, by Danielle Steel

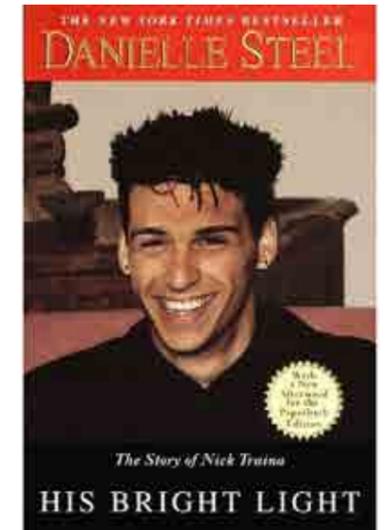
Danielle Steel is an American novelist, recognized as the fourth bestselling author of all time, with over 800 million copies sold.

In His Bright Light: The Story of Nick Traina, she features the portrait of her son suffering from the devastating effects of mental illness. This book recounts the path of a tragic personal experience of a mother fighting every day for her dear son. This biography is such a touching account that keeps the dialogue with her son Nick alive, the person she dedicated her book to.

This is Danielle Steel's powerful, personal story of the son she lost and the lessons she learnt during his courageous battle against darkness. By nineteen, Nick was dead.

By sharing tender, painful memories and Nick's remarkable personality, the author brings us her profound feelings as well as her own fight to raise a child affected by a bipolar disorder.

Later, the author dedicated her time to raising funds for the treatment of mental illness. Her books have been translated into 28 languages, with 22 adapted for television, including two that have received Golden Globe nominations.



Music

No Place In Heaven, by Mika



Mika is a Lebanese-British singer and songwriter. After recording three albums, the talented singer is releasing his fourth studio album No Place In Heaven on June 16th, 2015.

In this new album, Mika is freeing himself from past fears, delivering his most sophisticated and self-assured album. The artist describes his new record as more positive, open, candid, playful and mature. He says it takes its inspiration from 60's pop music. The singer writes his own lyrics inspired by what he has experienced in life, and thus considers his new album as a very personal journey.

“After the age of 30, I made a promise to myself to stop isolating myself so much, and to throw myself into things with a bit more of a care-free, candid attitude. I was basically liberating myself, making my brain work very hard and scaring myself with challenges.” – Mika

No Ordinary Disruption

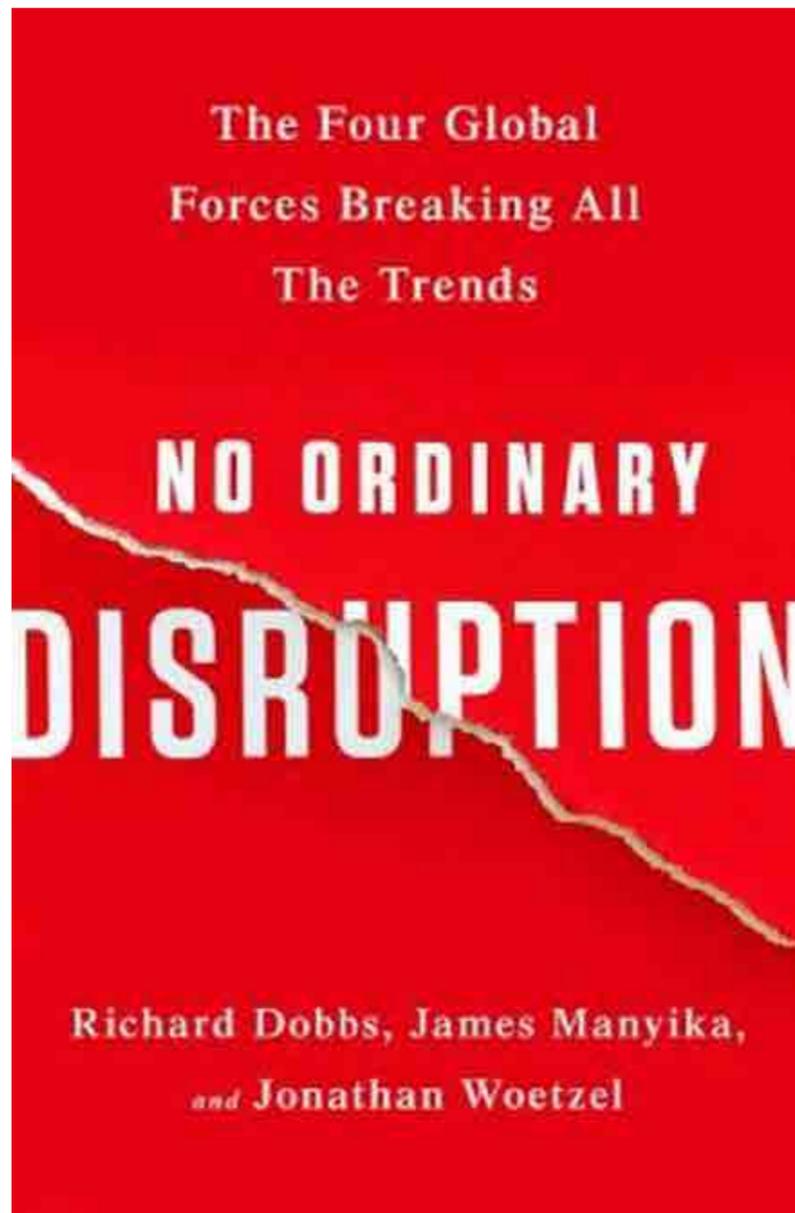
by Rochard Dobbs, James Manyika and Jonathan Woetzel

There are many books that examine China's transformation and the consequences this has on the rest of the world. From Martin Jacques' economic determinism in *When China Rules The World* to the environmental concerns of Jonathan Watts in *When A Billion Chinese Jump*. This book comes at the issue from a global business and economic angle, as befits the authors' provenance as directors of the McKinsey Global Institute. Thus, its sights are rather broader than just China, but with one of the authors based in Shanghai, the reader feels China's colossal footprint throughout.

The book is divided into two sections, the first laying out the four disruptive megatrends which are changing the world more and faster, they claim, than ever before. The second examines the implications of these trends, such as the rising consumer classes in developing economies, the rising cost of capital, and fragmenting job markets.

The four megatrends are: the return of the economic centre of gravity to the centre of Asia, and the rising importance of emerging market cities underinvested by the major corporations; the furious pace of technological development and adaptation by consumers; rapidly aging populations, in developing as well as developed economies; and the increasing complexity and interconnection of global trading patterns.

No Ordinary Disruption is exceptionally well referenced, with dozens of eyebrow-raising examples evincing each trend. The conclusions they draw, fortunately, are optimistic. One has the sense of the authors finding best practice from around the world and seeing how it can improve business methods and efficiency – as is the way of McKinsey consultants. The disruption to which the title refers is of course an enormous, multidimensional, untidy, series of forces and processes. It may be impossible to tidy them all up into one book and to see how humanity can harness them for the better, but the authors have done it as well as anyone could.



Wafting Away the Smoke

By Mike Cormack



The blue smoke curls around the restaurant, agitating my nostrils and yellowing the whitewashed walls. The smoke, in this instance, isn't from pollution, but from the group of four men smoking at their table. Cigarette butts are already splayed on the floor, and gritty-grey ash encircles them like noxious dandruff. I've seen people smoking at the table many times before, but these guys are even smoking while they eat, alternating between cigarette and laden chopsticks. There's a no smoking sign on the wall, but the wait staff are paying no attention. I dislike being awkward, I really do, but I hate people smoking while I eat. So I ask the waitress "Isn't this

a no smoking restaurant?" and nod to the sign. She rolls her eyes at me forcing her to disrupt the restaurant's social harmony and asks the men to extinguish their cigarettes. They scowl at me but stub them out on a saucer.

The next time I go there for lunch, the no smoking sign has been covered by a drape. No more disruptions to social harmony.

New regulations in Beijing represent a significant tightening of the rules and punishments for smoking in public places - and with good cause. The numbers are truly alarming. Death rates from smoking in China are unparalleled, with nearly a million dying from smoking per year, a rate predicted to double by 2025. The country is, perhaps not

surprisingly, the world's largest consumer of cigarettes, but the sheer volume is incredible – 38% of the world's total, more than the next four countries combined. In 2009, nearly 2.3 trillion cigarettes were smoked in China alone: if laid out tip to tip, they would stretch 161 million kilometres, or four thousand times round the Earth.. We're talking about a lot of cigarettes. Smoking is part of business and hospitality in China in a way that has long since disappeared in the West, with gold-tipped luxury brands and ornate packages part of the ceremonial business etiquette. As with any elite activity connoting exclusivity and wealth, the masses want a part of it, whether or not it's good for you. And so here we are

Last Word

now, with 300 million smokers in China - one third of the world's total - though, curiously enough, this obscures a sharp gender differential, with 52.9% of men and just 2.4% of women smoking.

The new regulations are a substantial strengthening of Beijing's anti-smoking drive. From June 1st, smoking in restaurants, office and public transport was banned, as is smoking near hospitals and schools; cigarettes may not be sold in shops within 100 metres of primary schools and kindergartens. Fines for transgressions go up to 200 CNY, a significant increase on the previous, rarely-implemented 10 CNY penalty. Repeat transgressors face naming and shaming on a government website, while businesses face fines of up to 10,000 CNY for allowing smoking on their premises. Implementation, like so much in China, has been patchy. On the first day of the new guidelines, 565 businesses were inspected to assess their compliance, with 147 deemed to have violated the new rules.

But perhaps more than this, the new

rules also represent the determination of China's leadership to clean up the air, its culture, and its people. A heavily masculine business culture of smoke-filled rooms and expense-account bonhomie may have worked so far, but Chinese companies striving

From June 1st, smoking in restaurants, office and public transport was banned, as is smoking near hospitals and schools.

to go international will need a more enlightened attitude. Cleaning up the air will also have direct health benefits - at the moment it's estimated that 100,000 Chinese a year die from second-hand smoke. Similarly, with industry in the Beijing-Tianjin-Hubei area finally cleaning up its act, and pollution in 2014 at long last easing up, China may at last be embracing

the joys of clean air and clean living.

Smoking seems to produce its own ash tinted sense of camaraderie. In almost every workplace I've seen, a distinct little band of smokers seem to form their own gang, through the choking blue smoke and yellowing walls. I know how it goes. Despite all the warnings and anti-smoking education I got in school, when I hit 14 I still joined my friends in sparking up, in a desperate attempt to look cool. And this is the problem with smoking. It takes a long time to take its toll, with yellowing fingers, emphysema and dirt-black lungs. The greatest deterrent is social disapproval, whether from your family and friends or your peers and colleagues. When Chinese businessmen start competing with each other on their health and well-being, we'll know that the anti-smoking campaign is on the right track. **B**

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