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Exploring the Greater Bay Area

How China's future model of economic development is taking shape

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中国未来的经济发展模式
如何形成

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Dear Members and Readers,

The Greater Bay Area (GBA) in the South of China consists of eleven cities and is a buzzing economical motor. As part of the 13th Five-Year-Plan, the GBA is an important national economic development strategy for China with an ambitious target to be an international first class bay area for living, working and travelling. Within China the GBA competes with Shanghai, and globally, it aims to rival Tokyo, San Francisco or New York.

This year, unexpected factors challenge and disturb the huge project. With COVID-19, a reasonable border crossing between Hong Kong/Macao and Mainland China is not possible, causing difficulties for international companies with foreign management. We all hope the travel restrictions will change back to normal soonest. On the political side, the different interpretations of "one country, two systems" have lead to a powerplay in Hong Kong that causes uncertainty for the realization of the GBA vision.

Nevertheless, I remain convinced it will be a success story in the end. Forty years ago, at the beginning of Shenzhen Special Economic Zone, some people also smiled at the idea. Today, Shenzhen's GDP has topped that of Hong Kong.

GBA is not only about business, it is also about people. The South is a unique mix of different cultures, colored by young, diligent, motivated citizens who want to take the opportunity to improve their life standard and get(->Share) a piece of the cake. A friendly and open-minded atmosphere impresses the social life. Of course, the warm and nice weather conditions in the south supports this manner too. GBA is definitely worth a visit, be it for business or a private trip.

The new edition of the Bridge invites you to dive more into the GBA insights, and I hope you enjoy reading the selection of our articles.

Stefan Omlin

President of SwissCham South China

尊敬的会员和读者，

中国南部的大湾区（GBA）由 11 个城市组成，是一股动荡的经济动力。作为“十三五”规划的一部分，大湾区是中国重要的国家经济发展战略，其雄心勃勃的目标是成为生活、工作和旅行的国际一流海湾地区。GBA 在中国与上海竞争，在全球范围内，其目标是与东京、旧金山或纽约竞争。

今年，意料之外的因素挑战并扰乱了这个庞大的项目。在 COVID-19 的疫情之下，香港 / 澳门与中国大陆之间的合理过境是不可能的，这给具有外国管理权的国际公司带来了困难。我们都希望旅行限制能尽快恢复正常。在政治方面，对“一国两制”的不同解释导致了香港的权力发挥，这为实现 GBA 愿景带来了不确定性。

尽管如此，我仍然坚信这最终将是一个成功的故事。四十年前，在深圳经济特区成立之初，一些人对此也笑了。今天，深圳的 GDP 已超过香港。

GBA 不仅与业务有关，而且与人有关。南部地区是不同文化的独特结合，其特点是年轻，勤奋，有进取心的公民，他们希望借此机会改善自己的生活水平，并分一杯羹。友好开放的社会氛围给生活留下了深刻的印象。当然，再加上南部温暖宜人的天气条件也支持这种方式，无论是商务旅行还是私人旅行，GBA 绝对值得一游。

新版《桥》邀请您更深入地了解 GBA，我希望您喜欢该讲座。

Stefan Omlin

中国瑞士商会南部 主席

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Exploring the Greater Bay Area

From low cost manufacturing to high-tech powerhouse, China taps the close to unlimited potential of one of the country's most productive geographical areas. This is the aim of the central government's ambitious master plan for China's South.

Written by **Fabian Gull**

The Greater Bay Area, GBA in short, is China's ambitious plan to link nine cities of China's Southern province of Guangdong with the special administrative regions of Macao and Hong Kong. The combined force of these 11 Pearl River Delta cities aims at creating nothing less than a single giant economic hub. In addition, China has a grand strategy to develop multiple industrial hubs and city clusters - a process that has been taking shape for some time now. The creation of sizeable areas of economic power aims at fostering new business opportunities and competing with other metropolitan bay areas like San Francisco, New York or Tokyo.



Rene Forster of Howag-Swisspur.

Urbanisation and the wealth creation have been signatures of mainland China's journey of economic reform. Today, China is home to the world's greatest number of city dwellers. Supported by government policies and massive new infrastructure development, the GBA is well placed to emerge as the world's largest bay area economy. The GBA initiative ushers in a new area of integration for over 70 million people in South China.

As HK is poised for the role of the international finance, trade and transportation hub, the provincial capital of Guangzhou will become a transportation and administrative centre. Shenzhen, as a tech hub, will further expand its role as a special economic zone, while Dongguan is transforming itself from the world's factory to a high-tech manufacturing base. Macao is an international tourism city and gateway for trade with Portuguese speaking countries.

To achieve its goals, Beijing unleashes a powerful combination of infrastructure investments, subsidies and preferential treatment of certain industries. And it seems to pay off. Already today, Shenzhen's share of R&D investments in high-tech industries is only matched by South Korea and Israel (Source: SCMP).

The GBA is amongst China's most open and economically vibrant regions. While its land mass takes up less than 1 per cent of the whole country, it accounts for over 12 per cent of the national GDP. The region is also creating traction with a number of Swiss companies. Nestlé operates several factories and an R&D Center in South China. Other Swiss companies include Sika (specialty chemicals), Audemars (micro coils) or EF Electrical (coffee machines and electrical appliances), just to name a few. Tech giants Foxconn and Huawei have discovered the potential long ago and are present with huge production and R&D premises. According to Martin Mueller, the National Chairman of SwissCham China, various chambers of commerce, including SwissCham, have stepped up their activities in the region in response to the growing economic activity.

Mueller is also the owner of the Swiss construction consulting company SKC, which is specialized in green building design, engineering and construction. Mueller himself moved from Beijing to Shenzhen five

years ago. In addition to benefitting from the vast economic dynamism and opportunities, he was also attracted by the mild climate, better air quality and a more relaxed lifestyle. Mueller describes the local government as very "hands on", target oriented and supportive.

Rene Forster is a Swiss businessman looking back at almost 20 years of working and living experience in China's South, where he witnessed the enormous economic transformation first hand. He is General Manager of Howag-Swisspur, a high-end producer of wire and cable solutions. His company is located in the third tier city of Zhongshan, with 3.5 million inhabitants, just off the gigantic metropolis of Shenzhen and Guangzhou. The labour intensive textile and show industry, which the region once was known for, has moved out to cheaper countries years ago. Since then, the city has been in the midst of a transformation to attract higher value industries, a process that is exemplary for what the central government wants to achieve on a nation level and in the GBA in particular.

Here, cost levels are still a fraction of what they are in bigger cities and Forster can be close to his suppliers. "The region's supply chains continue to amaze me. The speed is enormous, they operate at highly competitive rates and the quality is increasing. The price-value-ratio is simply unbeatable. I wouldn't know where to find better conditions in the world", Forster tells The Bridge. In normal times, Forster also enjoys being just a boat ride away from bustling Hong Kong.

Despite generally sound conditions, the entrepreneur's life is not carefree. Forster points out the overall rising cost levels, increasing regulations and administrative hurdles, in example, related to basic financial transactions or when obtaining a visa, or the appreciating RMB. This, all together, is making life as an exporter more difficult. Simultaneously, the domestic market is an increasingly challenging territory, with foreign high-end suppliers facing difficulties in sealing government related contracts. Howag-Swisspur currently still sells around 50% within China. "We keep an eye on alternative locations like Malaysia, but for the near future, we are still doing fine here", Forster says.

Forster saw several foreign companies moving out of China already before the global pandemic. The trend is clear: Localization is further gaining momentum throughout China's economy. China wants to become



Martin Mueller of SCK.

more self-sufficient and less reliant on foreign technology. From a foreign point of view, decoupling from China is a reality in certain industries. This might also be reflected in several international schools that have recently closed down in and around Zhongshan amidst shrinking expat communities.

What is still in sharp contrast to the GBA's ambition to become a high-tech hub of global importance is the speed of its internet, as told to The Bridge by various sources. Also, the tightening visa restrictions for foreigners are an issue. The further integration of HK into Mainland China took a dent amidst the recent political unrest and COVID related cross boarder travel restrictions.

Another Swiss having set foot in the GBA is Urs Bösiger. The entrepreneur and CEO of Dlogic is a hardware developer based in Shenzhen. The tech-enthusiast and former Director of Engineering at Logitech has a career-long history of developing hardware on different continents - from speakers, scanners, headsets to soundbars and gamepads. Bösiger has been doing business with China since the early 90s, where these products were manufactured.



Urs Bösiger of Dlogic.

Today, Dlogic is a supplier of industrial touch display computers for industrial applications. Out of their factory in Dongguan and Shenzhen, they develop and produce for the global markets. Dlogic supplies displays with safety protection glasses to, i.e., the world's largest vending machine producer. Its products can also be found in the medical and machinery industry.

Bösiger has been a long time California resident and

experienced the booming tech and internet economy there as well as many other places around the world. "I have been in the right place at the right time," says the entrepreneur who experienced the tech boom years in Taiwan's Hsinchu in the early nineties, then the Internet boom in Silicon Valley. "Today, the positive momentum is clearly with China and the GBA in particular."

His advice to companies looking at setting up in the GBA: "As a Swiss, don't be afraid in coming to China. Yes, there are problems here, as everywhere else in the world. But they can more easily be solved in China". In terms of intellectual property, Bösigler makes sure that he is in control of all critical know-how and only shares parts of the process-knowledge with his suppliers. His over 60 staff, notably, are all shareholders of the company. His technology is hard to copy, he argues. To date, he has never faced any IPR issue in China.

"In Europe and the U.S., starting your own company is not only more complicated, but also more costly. In China, my two partners and I could stem the initial investment by ourselves. This was important to us, as we didn't want to depend on investors". Bösigler moved to China in 2005 as COO of a startup called Soundmatters International and founded Dlogic in 2011. "We saw the success of the original

iPhone and figured this would lead to a demand for sophisticated touch-based graphical user interface devices of all types, classes and markets."

Bösigler also detected the potential of Chinese engineers early on in his career. "They are smart, eager to learn, and incredibly hard-working. Their education and focus have traditionally been on production, whereas I needed high-tech product developers. This meant I had to train and shape my local team into becoming real creative developers".

China aims very high, wanting to compete for the innovation top spot with Silicon Valley and the likes. Bösigler does not see that happening quite yet and points out significant cultural differences. "The focus in China is still on what I call 'low hanging fruit.' The target usually is a rapid increase in market share with a lower-cost replacement of an existing product concept. In places like Switzerland and the U.S., the focus is on improving existing and developing new products, which naturally requires more experience, and is a lengthy process. According to Bösigler, China's current focus is still on buying technology and making it available to the masses, much rather than creating something new on their own.

“A Platform of Combined Strength”

The flourishing Greater Bay Area is set to become even more attractive to both domestic and international investors and top talents, says Martin Bienz, Consul General of Switzerland in Guangzhou, offering vast opportunities for Swiss companies.

By **Fabian Gull**

The Bridge: What makes the GBA an attractive location for Swiss businesses?

Martin Bienz: The GBA region, in particular the Pearl River Delta, is a globally known manufacturing centre. However, it is also a technology & innovation hub (Shenzhen), shipping centre (Hong Kong, Shenzhen, Guangzhou) and a financial centre (Hong Kong, Shenzhen). I think the complete industrial supply chain, the sound infrastructure, the strong purchasing power of an affluent middle class and pro-business government are what make the GBA most attractive to Swiss companies. In the business environment ranking of major mainland

Chinese cities released by the Chinese Academy of Social Sciences in December 2019, Guangzhou and Shenzhen, the core cities in the GBA, ranked first and second respectively. It is increasingly becoming clear that Guangdong's innovative ecosystem and complete industrial chain, together with Hong Kong's robust financial services and Macao's global leisure experience, add great value to GBA's attractiveness.

The government officials in the GBA are very hands on, open-minded and helpful. When enterprises encounter difficulties, local governments are willing to hold onsite meetings to help them solve their problems. In addition,

the warm climate and relatively high air quality in the Greater Bay Area are also important factors in attracting international companies.

What kind of companies and industries are establishing a presence?

The Swiss companies and subsidiaries in the GBA belong to sectors like machinery, equipment manufacturing, electronics, trading, food processing and logistics. They are either financed through direct investments from headquarters in Switzerland, or expansions of their regional head offices in Asia. The province of Guangdong is traditionally attractive to manufacturing companies.

How will the region benefit from the government's GBA initiative?

With the opening of both the Hong Kong-Zhuhai-Macau Bridge and the Hong Kong-Shenzhen-Guangzhou High Speed Railway plus the ongoing construction of the Shenzhen-Zhongshan Corridor, the logistics costs in the GBA region will be significantly reduced. All cities in the region can soon be reached by road or rail within a maximum of two hours. This greatly promotes the integrated development of tourism resources in the GBA. Other areas of benefit are industrial integration, R&D synergies, education and employment.

On Oct. 14th 2020, Shenzhen celebrated its 40th anniversary as a Special Economic Zone. At the celebration ceremony, President Xi Jinping drew a new blueprint for Shenzhen's ongoing development, further opening up, and its future as a model for the country's modernization. In this context, the central government issued a series of new reform policies. 40 years ago, when China first opened its doors, Swiss companies were the first to enter China's market and set up the first Sino-foreign industrial joint venture. Under the newly announced development plan "version 2.0", there will be interesting opportunities for Swiss companies as well.

Can Swiss companies avail of any subsidies or tax breaks?

Yes, many of them can. After the launch of the Outline of the GBA Development Plan, major cities in the GBA have formulated preferential policies to attract foreign direct investment. For example, Foshan will reward Fortune 500 companies and global industry leaders with actual investment of more than US\$ 5 million. Zhuhai has set up separate incentives for foreign-invested unicorn enterprises. Dongguan, on the other hand, encourages foreign investment in key areas of intelligent manufacturing, robotics, chips, high-end displays, and so on.

On the personal income tax side, the GBA cities in Guangdong subsidize individuals to compensate the difference in tax burden between Guangdong and Hong Kong. The implementation of this preferential policy adds attractiveness to the business location GBA. In addition, cities in the GBA have introduced temporary subsidies to help companies overcome the

effects of the pandemic. Many Swiss companies are among the beneficiaries.

How can Swiss companies avail of a Swiss network and support?

Switzerland maintains a comprehensive network of representations in China, which is easily accessible to Swiss companies. Besides the Embassy in Beijing,



there are Consulates General in Shanghai, Guangzhou, Chengdu and Hong Kong, the Swiss Business Hub and Swissnex. An important business association is, of course, SwissCham with its various active chapters in China. Other stakeholders are Greater Zurich Area (GZA), Greater Geneva Berne Area (GGBA) and others. These players are all part of a dynamic Swiss network.

How has Swiss business interest in the region been developing?

Although the COVID-19 epidemic has severely affected business activities, many Swiss companies in southern China are doing well in the post-epidemic period thanks to their own flexibility and China's rapid containment of the epidemic. For example, a major Swiss manufacturing company in the GBA only had to close down for a few days at the beginning of the pandemic. With local government's support and innovative solutions, it was able to resume operations as early on as 10th February 2020. Another Swiss manufacturing company suffered a decrease in turnover amid COVID-19 by 21% in the first quarter, and an increase of 28% in the second quarter of 2020. The profit of the first half of the year increased by 24% compared to the same period of last year. There are many other examples which allow an optimistic outlook on the business development in the area.

E-Commerce in China: Finding the Right Platforms

Opportunities and legal challenges for Swiss consumer goods brands

By **Lukas Züst and Yao Qinqin, VISCHER law and tax (China Desk)**

Almost one in every three yuan spent by Chinese consumers is done on online purchases. The Chinese e-commerce boom has gained even more momentum due to the COVID crisis, and China remains by far the largest e-commerce market in the world. The Chinese e-commerce market also offers high potential for Swiss consumer goods brands. Swiss consumer goods companies have to decide on which e-commerce platforms they want to be present, with which partners to cooperate, and whether or not they want to establish a local subsidiary in China.

Dominating Alibaba and JD

The two large platform operators Alibaba and Jingdong (JD) dominate the Chinese e-commerce market. Together they control approximately 75% of the Chinese e-commerce market through the platforms of Tmall, Tmall Global, Kaola, JD.com, and JD Worldwide. However, many other platforms such as Pinduoduo, VIPShop, Little Red Book (Xiaohongshu), and WeChat shops are catching up. These new players offer more options for online sales, which makes the Chinese e-commerce market even more complex for the foreign brands.

In the past, many foreign companies decided to distribute their products directly via the cross-border e-commerce (CBEC) platforms Tmall Global, Kaola or JD Worldwide in order to test the Chinese market and increase awareness of their products. These CBEC platforms offer Chinese consumers the advantage of being able to buy the products directly from the foreign producers or authorized foreign dealers, which gives them a higher security that the products are not fake and in good condition. For the foreign producers, distribution via these CBEC platforms has the advantage that they do not have to open a subsidiary in China to directly distribute their products in China.

However, sales through CBEC platforms are associated with high costs that many foreign brands have underestimated. Brand owners are dependent on cooperation with various partners. Chinese customers expect fast delivery of purchased products. Hence, the products must be stored in a Chinese free trade zone, from where another local delivery partner manages the last mile delivery. If sales volumes are low, these costs can account for a large proportion of the costs. The operation of a flagship store on a CBEC platform incurs further costs from the CBEC platform and the local operation partner. Swiss consumer brand owners must

decide whether selling via a CBEC platform makes sense to them or, if they should consider marketing their products through a local distributor on local e-commerce platforms and to local retailers.

In the latter case, the big challenge is to find the right distribution partner(s). The markets have become very competitive and the distribution partners have specialized, even within a product group. For instance, a distributor of coffee products may not have the experience and network that is required for the successful distribution of dairy products. The Swiss consumer brand should be prepared to invest sufficient time in selecting a distributor.

The distribution agreement

The Swiss supplier would typically enter into a written distribution agreement with the local distributor who will then sell the products on local e-commerce platforms and to local retailers in its own name and on its own account. A well thought out distribution agreement makes a significant contribution to success.

A good distribution agreement governs inter alia the distributor's duties regarding the brand image, business development, marketing and promoting, sales targets, and reporting. It also governs the terms and conditions of the individual purchase contracts between the Swiss supplier and the distributor. The Swiss company must also make sure that the distributor is responsible for customs clearance and regulatory compliance.

A major advantage of collaborating with a local distributor is that the Swiss company does not have to bother with the extensive rules and procedures of the local e-commerce platforms that typically impose major liability and indemnification obligations on the merchants. Nonetheless, the Swiss supplier must make sure that its liability towards the distributor is limited, in particular for damages claims by the distributor for consumer or e-commerce platform claims.

Even if working with local distributors, in order to successfully penetrate the Chinese consumer market in the long term, in most cases, it will be advisable for a Swiss brand owner to set up a Chinese subsidiary. With a local subsidiary, the Swiss brand will be closer to the consumers, can provide fast and comprehensive customer service, and interact and communicate more easily with the distributor and other business partners.

Determining Future Success

The quality of a nation's elite business models determines its future success. Researchers at the St. Gallen University have led the creation of new global indicator that compares elites of nations – the Elite Quality Index (EQx), which has been made available to The Bridge. The result: China seems to be on a very promising path.

By **Dr. Tomas Casas and Dr. Guido Cozzi, University of St.Gallen**

The University of St.Gallen has provided the academic leadership to develop a new global indicator, the Index of Elite Quality (EQx). This is a political economy index which holds that elites – interest groups with the strongest coordination capacity in the economy – are a mathematical certainty and play a key role in the long-term human and economic development of nations. The quality of elites determines the quality of institutions, which in turn set the rules for the business models of the economy. Institutions include labor laws, requirements to operate in the digital economy or trade regulations. But how do we define and measure elite quality and how did China perform in our index?

EQx measures elite quality by assessing the value creation and value extraction of elite business models. Extractive elites benefit from badly designed regulations, non-competitive markets, excessive taxation, obstacles to new business, low education, gender or race discrimination, dysfunctional health systems, etc. The consequences will be disappointing levels of economic and human development. Moreover, elite quality is posited to be a leading indicator providing a view to a nation's future. Nations with high quality elites running value creation business models will grow faster.

Focus on value creation

An innovative aspect of the index is that we re-interpret existing data through the lens of value creation and value extraction. We do not analyze specific members of a country's elite, but our elite quality index ranks nations based on what elite business models on aggregate do in terms of value creation. We combine 72 variables to construct a composite index which yields two sub-indices. China ranks 12th of 32 countries in the composite index, and surprisingly Chinese elites score much higher than elites in European countries such as France or Italy. The EQx country scores and global ranking is available here:

EQx			Sub-Indices			
Country	Rank	Score	Power (I)		Value (II)	
			Rank	Score	Rank	Score
Singapore	1	68.5	15	59.2	1	73.4
Switzerland	2	64.9	5	63.8	2	65.5
Germany	3	64.2	3	65.0	3	63.7
United Kingdom	4	63.9	2	70.6	7	60.5
United States	5	63.4	1	70.7	8	59.6
Australia	6	63.2	8	63.4	4	63.1
Canada	7	61.9	9	62.7	5	61.5
Japan	8	61.6	10	62.0	6	61.4
Korea, Rep.	9	61.2	4	65.0	9	59.3
Sweden	10	59.7	11	61.8	10	58.6
Norway	11	58.6	13	60.2	13	57.8
China	12	58.4	19	58.2	11	58.5
Poland	13	58.3	17	58.5	12	58.2
Portugal	14	58.0	12	61.4	15	56.3
France	15	57.4	7	63.4	16	54.3
Israel	16	56.9	6	63.5	19	53.5
Italy	17	55.5	16	58.6	18	53.9
Spain	18	55.5	14	59.9	21	53.2
Kazakhstan	19	52.7	28	43.5	14	57.5
Indonesia	20	52.0	22	49.2	20	53.5
Mexico	21	50.7	25	47.4	22	52.4
Saudi Arabia	22	49.2	30	40.0	17	53.9
Russian Federation	23	48.9	24	48.3	25	49.2
Botswana	24	48.9	29	42.7	23	52.0
India	25	45.4	23	48.4	27	43.8
Pakistan	26	44.5	32	32.5	24	50.7
Brazil	27	44.1	20	50.2	28	41.0
Turkey	28	43.3	21	49.2	29	40.3
Nigeria	29	42.4	31	34.7	26	46.4
South Africa	30	41.7	18	58.5	32	33.1
Argentina	31	41.6	26	47.1	30	38.7
Egypt, Arab Rep.	32	40.0	27	44.2	31	37.8

The 'power sub-index', the lower weighted of the two sub-indices, measures the dominance of elites in political and economic terms (the higher the rank, the lower the power). Thus, power in EQx measures future potential extractive rent seeking, and hence is not necessarily realized. For example, Singaporean elites concentrate a lot of power (they rank 15th), but they do not abuse it. Quite the opposite, they run the highest value creation business models on the planet and hence the small nation-state ranks number one in the EQx index. China follows a similar pattern and its relatively powerful elites (19th) operate value creation business models that are more inclusive than those of great European Union economies like France or Italy.

A country of contradictions

Another novel aspect of our analysis is that one can drill down the four-level architecture of the EQx, and of course, analyze a country's performance at the indicator level. China emerges as a country of contradictions. While at the bottom in terms of providing global health security, it is a top 5 in terms of Covid-19 safety, a tremendous achievement for a middle-income country. China ranks best in the world in terms of inflation and currency management, but with it is also one of the countries with the highest expropriation risk (28th). China has excellent fiscal decentralization (top 3), then scores low in political decentralization (31st). China is one of the safest countries in the world (homicide or battle-related deaths), but is not nearly as brilliant (at least not yet) in terms of environmental protection and gender equality.

EQx results allow policymakers to imagine reforms. For instance, the Covid-19 response policies can be leveraged to extend universal health security to all citizens. Perhaps the state capacity to deliver security to its citizens can be extended to address environmental threats. The message to the elites, in China and elsewhere, is to run business models that increase the size of the pie, rather than to increase their own slice of a shrinking one. The data shows that China seems to be on a very promising path.

“Elite quality is posited to be a leading indicator providing a view to a nation's future.”

One of the most surprising findings resulted from correlating China's GDP per capita (ppp) with EQx levels. We find that on the basis of elite quality, China's GDP can grow a full three times. Specifically, if we take the fitted value differential as indication of future growth prospects, EQx is very optimistic about China's next 5 to 10 years. The findings might be interpreted as China being poised for the strongest economic growth of any country in the post-Covid world, again, on account of the high-quality value creation of its elites. For Swiss investors and those doing business in China, this means that growth and opportunity lies ahead.

For more information: www.elitequality.org

Events, New Members and Agenda

EVENTS

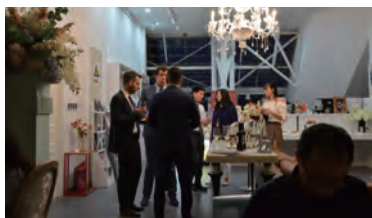


Beijing Regional Annual General Assembly (RAGA) 2020

Organized by: SwissCham Beijing

Venue: Swiss Noble Sky-Club

Details: Following the RAGA on June 10th, the SwissCham Beijing is delighted to present the Board of Directors for 2020/2021: Samuel Baumgartner, Martin Mueller, Yvan Spruenglin, Daniel Aellen, Marco Bollier, Matthias Goebel, Olivier Glauser, Amy Cao, David Wang, Frauke Steiner and Zhiqiang Zhang and our honorary board member Yves Reymond. Our 12 Directors of the Board are in charge of supervising the management and of the representation of SwissCham Beijing in 2020/21. We are thankful for their willingness in serving on the board of directors for SwissCham Beijing. The valuable input and perspective as a board member will tremendously help us continue our work to promote Sino-Swiss relations and business. We look forward to another great year with excitement and anticipation for all the incredible things to come at SwissCham Beijing. Our Regional Assembly was a resounding success with more than 30 attendees from our many amazing members, as well as 13 online attendees. Though the priority was the election, it was a lively evening which included a recap of last year's highlights and an outlook on our plans for 2020. We are grateful to everyone who came and look forward to yet another great year of networking and collaboration at SwissCham Beijing.



Beijing

Beijing BOD Member 2020-2021



Samuel BAUMGARTNER
President & Nat.
Representative
Resident Partner
Wenfei Attorneys-at-law Ltd.



Marco BOLLIER
Vice President
CCO
Geistlich Pharma China
Co. Ltd



Zhiqiang ZHANG
Vice President
Country Managing
Director
ABB (China) Ltd.



Frauke STEINER
Secretary General
Associate Partner
Ernst & Young Hua Ming



Daniel AELLEN
Treasurer
Executive Vice President
& Chief Financial Officer
Nestlé Greater China
Region



Martin MUELLER
National Chairman
CEO
SKC Group Ltd.



Yvan SPRUENGLIN
National Representative
General Manager
SICPA Product Security
(Beijing) Co. Ltd.



Amy Xiang CAO
Board Member
Founder
China Nobleness Int.
General Representative
Caran d'Ache Mainland
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Olivier GLAUSER
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Chairman
Cellap Laboratoire & Ruihuo
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Co-founder & Board Member
Shankai Sports



Dr. Matthias GOEBEL
Board Member
Representative for China
Swiss International Air
Lines



David WANG
Board Member
CEO China
KingNature



Yves REYMOND
Honorary Member
Head of Economic &
Commercial Section
Embassy of Switzerland

AUG

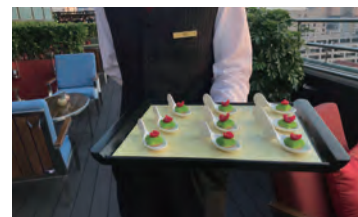
20

Networking Apéro – Summer in the City

Organized by: SwissCham Beijing

Venue: The Peninsula Beijing

Details: As our first offline event with the relaxation of COVID 19 measures, it was the perfect time to gather with our friends, colleagues and business partners and celebrate. The Yun bar at the Peninsula Hotel in Wangfujing was the perfect setting with its stunning views, refreshing beverages and tasty canapes. We want to say thank you to everyone that joined us and made our return to in-person events such a success.



AUG

26

The Impact on the E-Commerce & B2B Marketing in the Post Covid-19 Era

Organized by: SwissCham China

Speaker: Jörg Wenzel, Founder and President of W4 Marketing AG & W4 China; Samantha Chalmers, Client Manager at 5 Star Plus Retail Design in Shanghai; Chai Yin, Leader of Social E-commerce and Live Stream Business at SHIXIAO network; Daniela Reinau, General Manager at SwissCham Beijing

Details: Under the impact of COVID-19, Digital marketing becomes the safest and most efficient marketing and customer acquisition tool. This webinar was to explore how the Covid-19 is changing consumer behaviour and marketing approaches, what are the benefits of marketing technologies and key challenges in implementing them.

NEW MEMBERS

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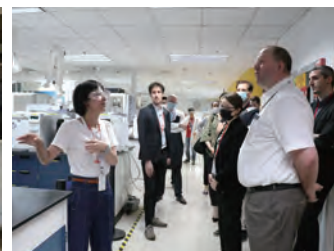


INDIVIDUAL

Ms. Jin Zhang

Mr. Roger Germann

EVENTS

JUN
09**Money Repatriation for Companies and Individuals****Venue:** Intercontinental Shanghai Jing'an**Organised by:** SwissCham in association with AustCham and BritCham**Speakers:** Philipp Wilhelm, Ernst & Young; Wenjia Zhu, Ernst & Young; Howard Whiteson, Wealth Without Borders and Sabine Neuhaus, Kellerhals CarrardJUN
30**Swiss Wine & Cheese Pairing****Organised by:** SwissCham**Venue:** Sukhothai Hotel**Sponsors:** Schuler Wines and the CheeseryJUL
17**Full Day Visit to Changshu CEDZ, Novartis, EFTEC and Hörmann****Venue:** Changshu Economic & Technological Development Zone**Organised by:** SwissCham in association with Changshu Economic & Technological Development Zone (ETDZ)**Speakers:** Christophe Thuet, EFTEC; He Sun, Novartis and Mario Bock, HörmannJUL
30**JVs in the Chinese Market: Experiences and Best Practices****Venue:** Sofitel Shanghai Hyland**Organised by:** SwissCham in association with BenCham and FBCS**Speakers:** Chen Liu, Weidmann; Connie He, Buhler; Barry Chen, InterChina and Cheng Chen, Kellerhals Carrard.**Details:** While joint ventures used to be a common approach for market entry and expansion, it has come under more scrutiny recently. The new Foreign Investment Law, implemented in China at the beginning of this year, has repealed the laws that used to be applicable for JVs in China. The speakers from relative fields and companies are invited to discuss how the new law will impact existing and new joint ventures and share their best practices.

AUG

13

Food Safety and Import Regulations for the F&B Industry

Venue: The Portman Ritz-Carlton

Organised by: SwissCham in association with BenCham, CanCham, Cámara, and FBCS

Speakers: Grégory Lachat, Schifferli; Dr Cheng Zhang, CELG; Xiyan Hu, Capital Equity Legal Group; Lei Jing, Capital Equity Legal Group and Peter Bachmann, SwissCham

AUG

21

Visit to Changzhou CND, Medela, Givaudan, Georg Fischer and XinQuan

Venue: Changzhou National Hi-tech District (CND)

Organised by: SwissCham in association with CND HI-TECH



AUG

28

CEO / CFO Dinner with the Consul General and SwissCham Shanghai

Venue: The Residence of the Consul General, Hillcas Villa

Organised by: SwissCham in association with the Consulate General of Switzerland in China

Details: 60 guests were invited to Consul General's residence. Andreas Hunziker, Board member of SwissCham Shanghai, Treasurer and co-chair of the finance / tax committee, started the event with an introduction. Olivier Zehnder, Consul General of Switzerland in Shanghai, then gave a keynote speech and showed great determination to support Swiss companies doing businesses in Shanghai, Zhejiang and Jiangsu. During the dinner, attendees exchanged their experiences, opinions, and networks.

SEP

04

Regional Annual General Assembly 2020

Venue: Sunrise on the Bund

Organised by: SwissCham

Sponsors: Frey, Kambly, Mövenpick, and Schuler Wines

Details: SwissCham Shanghai organized its General Assembly on September 4 at the Sunrise on the Bund hotel. Over 70 guests attended the event. The members followed the Board's proposals and approved last year's financial results, this year's budget and discharged the Board. During the Board elections, the following candidates have been elected (in alphabetical order): Paul Andersson of Firmenich (newly elected), Roger Bischof of BIRT (incumbent), Johnson Chen of GF Machining Solutions (newly elected), Andreas Hunziker of Lindt (incumbent), Joe Liu of Fraisa (incumbent), Chen Liu of Weidmann (incumbent), Felix Moesner of swissnex (incumbent), Sabine Neuhaus of Kellerhals Carrard (incumbent), Lucas Rondez of Nihub (incumbent) and David Wang of Buhler (newly elected). Honorary Board member Consul General Olivier Zehnder will continue to support the Board. In addition, Joe Liu has been elected as President of SwissCham Shanghai. We congratulate the Board members for their election!



From left to right: Consul General Olivier Zehnder, David Wang, Beijia Li on behalf of Roger Bischof, Chen Liu, Andreas Hunziker, Joe Liu, Felix Moesner, Sabine Neuhaus, Paul Andersson, Lucas Rondez, Johnson Chen



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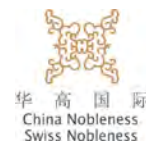
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**INDIVIDUAL MEMBER****Mr. Gregory Lachat****INDIVIDUAL ASSOCIATE MEMBER****Mr. Kai Buzziol****Mr. Mike Fu****Ms. Carolyn Yu**

EVENTS

MAY
28**Webinar | The Future of Work – Ways of Working to Thrive in Uncertain Times****Venue:** Webinar**Speakers:** Ms. Cecilia So, HR Regional Director at Deloitte Hong Kong.**Details:** The Swiss Chamber of Commerce in Hong Kong organized an Intercham webinar on 28 May 2020 on the Future of Work. The rise of COVID-19 identified the need to embrace virtual collaboration tools and practices. The speaker shared her insights on some practical ideas on what we can do now and later on to adapt and progress in this changing environment.JUN
10**Webinar | Senior Executive Careers in Today's World****Venue:** Webinar**Moderator:** Mr. Gabriel Mallet, the President of the SwissChamHK.**Speakers:** Mr. Andrew Poon, Partner and Asia Pacific Financial Services Practice Leader, Egon Zehnder Hong Kong; Mr. Benno Jaeggi, Consultant, Egon Zehnder's Financial Services Practice.**Details:** The Swiss Chamber of Commerce in Hong Kong organized a successful webinar on Senior Executive Careers in Today's World. The COVID-19 pandemic and the protests in the streets have posed unprecedented challenges and disruptions to the working community. The speakers shared some practical ideas on what you, as an organization, as a team, and as an individual can do to adapt and progress in the current challenging world.JUN
11**How you can keep your organization relevant in the midst of a global crisis****Venue:** Webinar**Moderator:** Mr. Georg von Wattenwyl, Chairman of the SwissCham Singapore.**Speakers:** The Swiss Chamber of Commerce in Hong Kong supported a webinar, organized by SwissCham Singapore on 11 June 2020. The speaker shared insightful information on how the COVID-19 has affected his company, his strategy to continue running business operations, and what can COVID-19 teach us about sustainability.JUL
02**Monthly Cocktail at Piquiq****Venue:** Piquiq, R/F (Rooftop), H Queen's Road Central, Central, Hong Kong**Details:** The Swiss Chamber of Commerce in Hong Kong organized its July Monthly Cocktail at Piquiq, amazing rooftop dining terrace with mesmerizing views from Victoria Harbor to the Peak. The colorful rooftop welcomed the over 80 guests that enjoyed great cocktails and company, surrounded by incredible views of the city.

JUL

14

Annual General Meeting 2020

Venue: Webinar

Details: Given the increasing of COVID-19 cases and new regulations announced by the Hong Kong Government, The Swiss Chamber of Commerce in Hong Kong decided not to host its Annual General Meeting at the Murray, Hong Kong and changed it into a virtual meeting.



Hongkong BOD Member 2020-2021



Gabriel MALLET
President
Aon



Jeremie SMAGA
Vice President
Lombard Odier



Michael BENZ
Treasurer
Synpulse Management Consulting



Bassam SALEM
Director
Obuhi



Frederic ROLLI
Director
UBS



Carson CHAN
Director
Fondation de la Haute Horlogerie



Esther LAW
Director
DKSH



Joseph LEUNG
Director
Universal Studio Beijing



Nick BAUMANN
Director
Migros



Daniel THURLEY
Director
Roche



Benjamin K SIGG
Director
CONSIGG



William PANG
Director
Swiss Education Group



Alexander LERCH
Director
SE Capital



Patrick HEIMANN
Young Professional Representative
Fidnam Group

JUL

22

Webinar | Post-covid Competitiveness and the Challenges of Hong Kong SAR China

Venue: Webinar

Moderators: Mr. Rolf Frei, Consul General of Switzerland of HK and Macao; Gabriel Mallet, President of the Swiss Chamber of Commerce in HK.

Speaker: Prof. Arturo Bris, IMD Business School, Professor of Finance and Director of World Competitiveness Centre.

Details: The Swiss Chamber of Commerce in Hong Kong, the Consulate General of Switzerland in HK and the IMD Business School organized a webinar on post-Covid Competitiveness and the Challenges of Hong Kong SAR China. The speaker, Prof. Arturo Bris presented the 2020 IMD World Competitiveness Center, the reasons for Hong Kong's drop in the ranking and its meaning for the future, and possible solutions to the current global issues through the lens of the competitiveness model.



NEW MEMBERS

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EVENTS

DEC 2019

MoU with China Chamber of International Commerce Dongguan signed

Details: Ding Haichao, Chairman CCOIC Dongguan, and Martin Mueller, Chairman SwissCham China, signed a cooperation agreement between the two chambers in the presence of government officials and representatives of the business community in Dongguan. The two chambers intend to create a framework for enabling the development and the diversification of commercial exchanges and economic cooperation between interested members. The parties aim at facilitating commercial activities in Switzerland and Dongguan and to jointly develop and participate in projects in fields such as RDI (research, development and innovation), transfer of technology, or renewable energy.



DEC 2019

13

Company Visit Gameco

Venue: Guangzhou Baiyun Airport

Details: The Swiss Chamber South China has invited to visit Guangzhou Aircraft Maintenance Engineering Co., Ltd. GAMECO, Guangzhou Aircraft Maintenance Engineering Company Limited, established in October 1989 at Guangzhou Baiyun International Airport, is a joint venture between China Southern Airlines Co. Ltd. (CSN) (50%) and Hutchison Whampoa (China) Ltd. (HWCL) (50% from Hong Kong, that specializes in aircraft and airborne component maintenance, repair and overhaul. This visit gave us a lot of insight information about their business module, as well as the challenges and opportunities in the aviation industry. We thank the host very much for this interesting and fascinating visit.

JUN

23

Interchamber Networking Drinks

Venue: China Hotel Guangzhou



JUN

30

Interchamber Networking Drinks

Venue: The Longham Shenzhen

Details: The first South China interchamber networking in Shenzhen was a great success and familiar faces could finally be toasted in person



AUG

01

Swiss National Day Celebration

Venue: Park Hyatt Guangzhou

Details: Together with the Consul General of Switzerland, Mr. Martin Bienz, the Swiss community celebrated the Swiss National Day on the 66th floor of the Park Hyatt in Guangzhou. All guests enjoyed their evening with authentic Swiss cuisine and received a gift from Sika. The after party took place in the Happy Monk Kingold close by.

如今的航空公司大同小异，

然而正是细节成就卓越。



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