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Reader's Digest, 7 – 20 July 2018

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BILATERAL RELATIONS

[Xi Vows Clean, Beautiful World](#)

Published by chinadaily.com.cn, 9th July 2018

President Xi Jinping has extended his greetings to the opening of the Eco Forum Global Annual Conference Guiyang 2018, which opened in the capital of southwestern China's Guizhou province. "Ecological conservation concerns the future of the mankind, and it's the common goal of all nations to build a green home," Xi said in a congratulatory letter to the forum. "China highly values ecological and environmental protection," the president said. Xi said he believed that the annual conference - this year themed "Embracing a new era of eco-civilization: green development with high priority to ecology" - would help all parties strengthen consensus and cooperation for the development of global ecological civilization. The three-day conference includes seven summits, 10 themed forums, five international workshops and international consultation sessions, as well as some featured activities. Besides inviting international stakeholders, the eco forum has made international exchange and cooperation key parts of its agenda. The Sino-Swiss Dialogue, held annually since 2014, brought together guests from both countries for in-depth conversations in fields like technological innovation. "For a long time, Switzerland has paid attention to the relationship between development and environment, and found a successful path of green development for an inland mountainous country like itself. Guizhou should learn from its experience," said Lu Yongzheng, vice-governor of Guizhou.

[The Official Visit of Chief of the Armed Forces in China after a Working Visit in South Korea](#)

Published by vbs.admin.ch, 16th July 2018

The Army Corps Commander Philippe Rebord visited China from 18 to 20 July 2018 at the invitation of the Chinese Chief of General Staff. Before his visit to Beijing, he travelled to Seoul on 16 and 17 July 2018

for a working visit to the Korean Chief of the General Staff and the Commander of the United Nations troops in Seoul. At the invitation of General LI Zuocheng, Chief of the Chinese General Staff, the Corps Commander Philippe Rebord, Chief of the Armed Force, went Beijing from 18 to 20 July to dedicate the good relations between the two States. Discussions focused on topics of common interest such as the development of the armed forces, the regional and global situation and its evolution as well as training for the military promotion of peace. A brief meeting with General WEI Fenghe, Chinese Minister of Defense, is also on the agenda.

"Mountain Futures" and Embassy of Switzerland in China to Showcase Sino-Swiss Cooperation on Mountain Development

Published by cas.cn, 6th July 2018

Embassy of Switzerland in China hosted an event showcasing Sino-Swiss cooperation on mountain development: 'Mountain Futures – a Shared Vision of Switzerland and China' on 5 July. The Ambassador of Switzerland to the PRC, H. E. Jean-Jacques de Dardel, introduced that Switzerland and China are working together to pioneer new approaches to rural revitalization in mountain areas. The relationship between humans and nature has evolved through three ages and three spaces: In the age of nature, humans saw themselves as being part of the natural world; humans developed agriculture and lived in rural areas in close connection with the land. In the age of industry, or the Anthropocene, humans raised great cities, which relied on intensive agriculture in the lowlands and coastal regions. We are now moving into a new, uncertain age. It will be shaped by powerful new technologies such as artificial intelligence, but how these will affect the relationship between humans and nature has yet to be determined. We must look beyond the urban-rural divide to a third space for inspiration, one whose diversity and richness has been largely forgotten: the mountainscape. The event took place during Swiss Innovation Week 2018, and featured videos, local ecological art, and an introduction to the Honghe Mountain Futures Innovation Centre by Professor XU Jianchu from Kunming Institute of Botany, Chinese Academy of Sciences (KIB/CAS).

BUSINESS NEWS

Switzerland Heads Again the Ranking of the Most Innovative Countries

Published by startupticker.ch, 10th July 2018

China broke into the world's top 20 most-innovative economies as Switzerland retained its number-one spot in the Global Innovation Index (GII) ranking published annually by Cornell University, INSEAD and the World Intellectual Property Organization (WIPO). Now in its 11th edition, the Global Innovation Index (GII) is a detailed quantitative tool that helps global decision makers better understand how to stimulate the innovative activity that drives economic and human development. The GII ranks 126 economies based on 80 indicators, ranging from intellectual property filing rates to mobile-application creation, education spending and scientific and technical publications. Eleven of the top 20 innovating economies come from Europe, including the top three: Switzerland (1st), the Netherlands (2nd), and Sweden (3rd). Switzerland earns the top position in the GII for the eighth consecutive year. It ranked first in various patent and IP-related indicators, as well as second in high- and medium-high-tech manufacturing production. It is among global leaders in R&D spending and quality of local universities. China's number 17 ranking this year represents a breakthrough for an economy witnessing rapid transformation guided by government policy prioritizing research and development-intensive ingenuity. While the United States fell back to number six

in the GII 2018, it is an innovation powerhouse that has produced many of the world's leading hi-tech firms and life-changing innovations.

[WPIC Teams Up with China Retailer as Seeks Platinum Bar Sales](#)

Published by miningmx.com, 11th July 2018

THE World Platinum Investment Council (WPIC) has teamed up with precious metals retail firm Shenzhen Hengfu Yingjia (Hengfu) to sell platinum bars in China and develop the physical platinum investment market in South China. In terms of the agreement investment grade platinum bars – minted by the Swiss Metalor Group and available in sizes of 10g, 15g and 100g – will be sold “at a low premium” through Hengfu’s distribution network in Shenzhen and Guangzhou. The sales will be done initially through Hengfu’s own outlets and some department stores with online availability to follow soon afterwards. The WPIC consists of major South African platinum producers Anglo American Platinum, Impala Platinum, Lonmin, Northam Platinum, Royal Bafokeng Platinum and Sibanye-Stillwater. The organisation’s aim is to stimulate investor demand for physical platinum. According to the WPIC, indications from research undertaken so far are that incremental annual demand for platinum bar and other investment products “... could be in the hundreds of thousands of ounces in two to three years”. The partnership with Hengfu was announced on 5 July at the 2018 China platinum market forum which was co-sponsored by the WPIC and Hengfu.

[The Number of Chinese Tourists in Switzerland on the Rise](#)

Published by tourism-review.com, 9th July 2018

Switzerland attracts more tourists from China than ever. The Switzerland Travel Centre, the official and largest tour operator in the country, recorded over 15% growth in bookings of Chinese tourists compared to the same period last year, especially for individual tourists. Switzerland as a travel destination is very popular among Chinese tourists. As early as the first half of 2018, the Switzerland Travel Centre recorded an increase in bookings by more than 15%. In contrast to guided groups, however, there is a growing trend towards individual tourism. Especially young people are interested in exploring Switzerland on their own. For a long time now, they no longer want to visit only the typical Swiss places, but rather rely on authenticity and tranquility. It is no longer only the classic destinations such as Jungfrauoch, Schwanenplatz etc., but more and more places like Appenzell, Gruyere or Rapperswil. In most cases, young Chinese tourists in Switzerland are not planning and booking their trips via local tour operators, but rather through online portals such as “Fliggy Shop”. It was launched in late 2014 by Chinese online wholesaler Alibaba. The platform has over 200 million users. It has become one of the largest travel portals in the world. Nevertheless, Fliggy Shop is still largely unknown in Switzerland. The country is only beginning to recognize the great potential of direct sales in the Chinese online market.

[Geneva Chamber of Commerce Partners with SRCIC to Consolidate Ties under B&R](#)

Published by srcic.com, 7th July 2018

On 5 July 2018, Geneva Chamber of Commerce, Industry and Services signed a strategic partnership MoU Thursday in Shanghai with Silk Road Chamber of International Commerce (SRCIC) for enhancing economic and innovative cooperation. Both parties agreed to forge a partnership to boost development in countries along the Belt and Road. Mr. Vincent Subilia, deputy director-general of the Geneva Chamber, said the agreement would feature a robust catalyst for growth to benefit the chamber members. “Geneva’s and Swiss’ companies would play a more active role in the Belt and Road Initiative,” Subilia added. Ms.

Tian Xiaohong, deputy secretary-general of SRCIC, said Geneva not only embraced many companies in high-end industries but gathered resources from all over the world as an important international city. The MoU was one of several agreements signed during a 10-day visit to China by a Geneva business delegation composed of government officials and entrepreneurs.

CULTURE & SOCIETY

[Lucy Lu appointed as Head of Pro Helvetia Shanghai](#)

Published by prohelvetia.cn, 9th July 2018

Pro Helvetia Shanghai, Swiss Arts Council is glad to announce the appointment of Lucy Lu as the new head of our liaison office. She will assume her position on 1 August 2018. Since the launch of the Shanghai office in 2010, former head of the office, Sylvia Xu has facilitated the cultural and artistic exchange between Switzerland and China, as a means to deepen the understanding between the public of the two countries. She has endeavored to develop the long-standing partnership with platforms concerning a myriad of art fields, and has over the years, built a solid foundation for the dissemination of Swiss art in China. In the aspect of residency projects, she has persistently promoted the direct dialogue and cooperation among Swiss and Chinese artists, and has nurtured the partnership between the artists and residency institutions in both countries, with the prospect of future projects.

[The Swiss Art Collector Who Helped Expose Chinese Contemporary Art to the World](#)

Published by hyperallergic.com, 6th July 2018

In 2019, after a three-year delay, M+, Hong Kong's museum dedicated to Chinese visual culture, will open to the public. It will contain a staggering collection of art with works by Ai Weiwei, Cao Fei, Zhang Xiaogang, Liu Wei, Wang Guangle, Wang Guangyi, Song Dong, Hai Bo, and more. The former Executive Director, Lars Nittve, sees M+ as the equivalent of New York's MoMA or the Centre Pompidou in Paris, in terms of depth and cultural importance. M+ wouldn't have been possible without Swiss businessman and art collector Uli Sigg, who in 2012 donated and sold 1,510 Chinese contemporary works of art (a portion of his collection) to the museum. Michael Schindhelm's 2016 documentary portrait, *The Chinese Lives of Uli Sigg* (available 17 July on Icarus Films), recaps Sigg's life and how he accumulated his collection — from Social Realism to Cynical Realism and political Pop artworks — to preserve contemporary Chinese art for three decades. In interviews and reiterated in the film, Sigg prefers to view himself as “a researcher of China and of Chinese contemporary art who just happened to buy some of the results of his research.”

GENERAL INTEREST

[Swiss Style Now in Beijing](#)

Published by prohelvetia.cn, 9th July 2018

“Swiss Style Now” will present an overview of Swiss graphic design from the last five years to reveal a wide range of approaches, techniques and media utilized by contemporary designers. It will feature 127 works from different generations, showcasing different motivations and influences. Supported by Pro Helvetia Shanghai, Swiss Arts Council, the exhibits have earlier showcased at 2016 Shanghai Art Design at West Bund Art Centre in Shanghai and at the Folk Art Museum of China Academy of Art in Hangzhou. Since then, the exhibition has toured to New York, Hong Kong, and Macau. Reprogrammed and reclassified, this updated version of the exhibition will be shown anew at Lens Space in Beijing. The

aesthetic of Swiss style is the famous model of the graphic design of the 1950s and 1960s, best known for its use of minimal grid-based systems and its cold, impersonal approach. It was born during an era of heavy industrialization when there was a need for a simple visual language that could be understood by many within international trades. Today, design and advertising have changed but Swiss graphic design, with its important role in design history, is still often reduced to those clichés. The philosophy of the pioneers of Swiss design, with their strict rules and grids, has had an influence on contemporary Swiss designers, but the Swiss style today is much more diverse, emotional and fun.

INDUSTRIES

Engineering / Manufacturing

[Swiss Tech Giant Lauds China's Opening-Up Policy](#)

Published by xinhuanet.com, 14th July 2018

The President of Swiss industrial technology giant ABB Group said that the company greatly values the Chinese market at a time when China is pushing forward its reform and opening-up policy. Ulrich Spiesshofer, chief executive officer of ABB Group, said in an interview with Xinhua before ringing the closing bell at the New York Stock Exchange, that he is impressed with the clarity and reliability of China's long-term planning. He said that he welcomes the Chinese government's strong focus on compliance, integrity and intellectual property protection. The ABB Group is a witness, participant and beneficiary of China's 40 years of reform and opening-up, and is now actively contributing to the country's development agenda. "As China transforms, we have transformed ABB in China," Spiesshofer said. In 2017, China was ABB's second-largest market worldwide, with over 90% of the sales from locally made products, solutions and services. "It is very important that we have a level playing field in China. We welcome the opening of the market, and we welcome the opportunity to compete on fair terms," Spiesshofer said. He added that the role of future manufacturing in China, or more specifically, the role that artificial intelligence will play in China is significant. With great growth momentum, he said that he sees "a prosperous China in front of us."

[DKSH Transfers Healthcare Business in China and Increases Strategic Focus](#)

Published by dksh.com, 10th July 2018

DKSH, the leading Market Expansion Services provider with a focus on Asia, announced an agreement to transfer its Healthcare business in China to Warburg Pincus. The transfer of the healthcare business emphasizes the increased strategic focus of DKSH. The company has pursued a niche strategy in the Chinese healthcare market for many years. Reviewing its portfolio on a regular basis, DKSH has identified Warburg Pincus as the ideal new owner. Their scale and experience allows them to further take advantage of the potential in the business. The transaction includes DKSH's pharma, consumer health and medical device businesses. Already in 2015, DKSH transferred two own pharmaceutical brands, Combizym and Hirudoid, to the Chinese pharma distributor CMS. DKSH continues to be present in China with Business Units Consumer Goods, Performance Materials and Technology. Closing of the transaction is expected for the second half-year of 2018 and is subject to certain conditions and regulatory approvals. Assuming constant exchange rates, net sales related to the transaction were over CHF 300 million in 2017 and the purchase price is expected to be approximately CHF 100 million. Stefan P. Butz, CEO of DKSH says: "The

transfer emphasizes our increased strategic focus and China historically has been a niche market for our healthcare business. Expanding the market requires significant scale.

[Two of the World's Most Valuable Companies Come from Basel](#)

Published by s-ge.com, 5th July 2018

Seven US and Chinese digital groups top the ranking of the 100 most valuable companies in the world. But with Roche and Novartis, two Basel pharma companies are not far behind in 34th and 35th place. For the first time ever, technology and internet companies have dominated EY's biannual market capitalization ranking of the 100 most valuable companies in the world, announced the consulting company in a statement. In June, Apple maintained its early year top spot, with a value of 905 billion dollars. It was followed by four more US digital groups – Amazon, Alphabet, Microsoft and Facebook. Ranks 6 and 7 were filled by the Chinese internet corporations Alibaba and Tencent. Three Swiss companies made it into the top 100. Behind Nestlé, whose market value of 233 billion dollars put it in 21st place, Roche (188 billion dollars) and Novartis (186 billion dollars) took ranks 34 and 35. Among the 300 most valuable companies were six more from Switzerland. The commodities group Glencore, which has a market value of 70 billion dollars, took rank 148, followed by the industrial underwriter Chubb in 187th, the major bank UBS in 193rd, the luxury goods giant Richemont in 239th, the technology group ABB in 255th and the insurance company Zurich in 276th.

Bank / Finance / Insurance

[UBS Abandons Call for Yuan Gain in '18; Trims China GDP View](#)

Published by bloombergquint.com, 17th July 2018

UBS Group AG abandoned its forecast for the yuan to appreciate this year, anticipating that the trade war will continue to put pressure on the currency, hurt China's economic growth and spur the country's policy makers to unleash more liquidity. "With underlying pressures on CNY set to intensify and China's current-account surplus likely to decline notably, we see CNY coming under more depreciation pressures" despite the People's Bank of China's efforts to stabilize it, Wang Tao, head of China economic research at UBS in Hong Kong, wrote in a note. CNY refers to the yuan-dollar currency ticker. UBS now sees the yuan dropping to 6.8 for year-end, versus 6.3 previously; it was at 6.6783 per dollar as of 11:24 a.m. in Shanghai. The Swiss bank now sees the yuan at 6.9 per dollar at the end of 2019, against 6.2 previously. UBS trimmed its China GDP growth forecast to 6.5% for 2018, from 6.6%, and to 6.2%, from 6.4%, for next year. Ten-year Chinese government bond yields are seen by UBS at 3.4% at year-end.

[Reinsurers Key to Growth of Renewables](#)

Published by chinadaily.com.cn, 13th July 2018

Swiss Re head says industry champions sustainability and can help societies like China to become more resilient. When Swiss Re AG's CEO Christian Mumenthaler first visited China in 2006, he saw an emerging economy with a multi-millennial culture and history. During the visit, the chief of the Swiss reinsurance giant made good use of a conference break on a weekend and journeyed to the Great Wall. He picked a less touristy route and managed to have a breathtaking view of the massive wall. "I could see the wall stretch seemingly endlessly in both directions," he said in a recent interview with China Daily. "No hurdle seems to have been too high for the builders." The spectacular growth of the Chinese insurance market reminds him of those feelings he experienced on the Great Wall. "Just a decade ago, China did not rank

among Swiss Re's 10 largest markets. Now, it is the fourth-biggest market for us," Mumenthaler said. Asia as a whole, accounts for about a quarter of the Zurich-based reinsurer's revenues. Mumenthaler sees a huge protection gap in Asia and in China, which could generate greater demand for reinsurance products and services. The encouraging sign is that China's shift toward a more sustainable and high-quality growth will mean greater emphasis on protection against risks. In particular, it is important to cover risks that could jeopardize social development and people's quality of life, Mumenthaler said. During the interview, the Swiss reinsurance chief shared his views on China's economic transition, the liberalization of the Chinese insurance sector and Swiss Re's roles in areas such as renewable energy, agriculture, and protection against natural catastrophes in the country.

Hospitality / Tourism / Retails

[Swatch Reports Highest Profit in Three Years Amid Watch Rebound](#)

Published by [businessoffashion.com](#), 18th July 2018

Swatch Group AG, the maker of Omega and Tissot timepieces, reported the highest first-half profit in three years, fueled by Asian demand and market share gains across its collection of 18 brands. Operating profit rose 70% to CHF 629 million (USD 628 million), the Biel, Switzerland-based company said in a statement on 18 July. Analysts expected CHF 612 million. The stock rose as much as 1.4% in early trading. The results underline the Swiss watch industry's recovery following a multiyear downturn. Swatch is benefiting from renewed appetite for luxury timepieces in China and Hong Kong. Of late, even the low-end segment, which had been suffering due to competition from the Apple Watch, has been showing signs of a rebound. Swatch had been lowering prices at its Tissot brand to as little as USD 365 for a Swiss-made automatic watch. Swatch said all its brands, including middle- and lower-end watches, showed an acceleration in sales, and that the positive trend continued in July. The company forecast strong growth and further market-share gains in the second half.

[Timeless Attractions](#)

Published by [chinadaily.com.cn](#), 14th July 2018

The Swiss fine watch maker Jaeger-LeCoultre is dedicated to the restoration of Chinese films. And for eight consecutive years now, Jaeger-LeCoultre has had a fine watch auctioned at an annual gala dinner in China, and donated the proceeds to the Shanghai International Film Festival, to be used on film restoration. This year the restored film *Painting Soul* starring Gong Li was premiered at Shanghai Grand Theatre on 17 June. The 1994 biographical film directed by Huang Shuqin is about Pan Yuliang, a woman artist from China who faced huge obstacles and built her career in France. "Jaeger-LeCoultre started to support film restoration in China in 2011," says Catherine Renier, the CEO of Jaeger-LeCoultre at the premiere of *Painting Soul*. This is because the watchmaker with a history of 185 years believes "it is important to conserve the cultural heritage for the future generations," she says. According to Fu Wenxia, the managing director of SIFF, Jaeger-LeCoultre has helped restore more than 10 Chinese films, which have been projected as a regular part of the festival in the past eight years. "And we hope to keep working with Jaeger-LeCoultre to protect the heritage of Chinese filmmaking, and provide an optimized viewing experience of these immortal films."

[Richemont Director Jin Keyu Joins Blockchain Startup as Adviser](#)

Published by [coindesk.com](#), 12th July 2018

Richemont, the Swiss luxury goods giant that owns Cartier, will potentially utilize blockchain in a move aimed to bring transparency to its supply chain. Jin Keyu, a renowned economist and an associate professor at the London School of Economics (LSE) who was appointed by Richemont as a board member last year, said during a speech at an event that she believes there is a potential for blockchain applications in the luxury goods industry, including tracing the origin of diamond and controlling the "parallel market". "Even for luxury goods companies, for example, Cartier, whose parent company is Richemont on which I am a board member, is paying attention to blockchain technology. And I personally believe blockchain technology does have the potential to benefit the industry," she told the audience. During her speech Jin also discussed her academic interests and reasons for her move into the blockchain industry, adding that she is to join China-based blockchain startup Ultrain as an adviser to contribute her expertise on macroeconomics. Jin argued that blockchain projects are often trying to experiment and build monetary policies from scratch, without learning from existing academic research in the field.

Conquering the Growing Coffee Market in China

Published by cnmoney.ch, 6th July 2018

"The Chinese coffee market is huge," says Chahan Yeretian, head of the Coffee Excellence Center in Zurich. Since coffee consumption is still relatively low compared to other countries in Europe and the Americas companies like Nestlé have not reached their full potential. He mentions Nestlé will grow in China, not just Nestlé, every brand will grow in China, the market is huge and Nestlé is well positioned. It is a very strong brand that is well-known in China. Nestlé will definitely benefit from growth in China. They might get together with other companies. He also believes the soluble coffee will have a big future, of course, the trend is going towards espresso, the coffee machines, this is of course the big growing segments, the Nespresso played a very important role in the key market, but Nescafe had no competition. In the future, Nestlé needed to reconnect with new trends, like Starbucks, it is the coffee shop segment, but also a brand that attracts some different kinds of customers, Mr. Yeretian feels that Nestlé is trying to reconnect with the new trend, not only on own solid brand like Nescafe and Nespresso.

Legal / Trade / Consulting / Services

Guizhou to Attract Investment for 100 Green Industry Projects

Published by chinadaily.com.cn, 13th July 2018

Guizhou province opened 100 green industry projects to investment at a forum held on 8 July during the 2018 Guiyang Eco Forum Global Annual Conference. The projects are expected to attract a total investment of RMB 76.1 billion (USD 11.4 billion) into industries such as modern agriculture, mountain tourism, big data, electric information, and medical care. During the forum, 34 projects valuing RMB 13 billion were signed. The projects are spread throughout nine cities, including Guiyang, Zunyi, Anshun, and Tongren cities as well as Guian New Area in Guizhou province. Companies from China, Germany and the Czech Republic will cooperate on the projects with the Guizhou cities from August this year to March next year. Guizhou has already promoted industry investment projects four times since April of this year, according to an official of the Guizhou Investment Promotion Bureau. The mountainous province plans to open at least 1,000 projects to investment from home and abroad in order to facilitate the modern economic system and promote the development of green industry in Guizhou.

PwC: China's Renewable Energy and Cleantech Investments Sets a Record High in 2017: Domestic Deals Dominate Growth

Published by pwccn.com, 11th July 2018

PwC's MoneyTree™ China Renewable and Cleantech Investment Report (2017) (the "Report") reported PE/VC investments to have reached a record high in 2017. That said, investors are taking a more cautious view towards evaluating merger and acquisition opportunities. The emergence of the renminbi-dominated investments will attract investors, and favour investments in the domestic capital market. There were 204 PE/VC investments made in 2017. At USD 5.21 billion in total value, the number of disclosed deals of 194 reflects almost double in deal volume and quadruple in value of 2016. With regards to subsectors, the environmental protection sector saw 118 deals valued at USD 3.149 billion. The sector accounting for a large majority of the total amount in both deal volume and value for 2017. Industries leading gains in investment include Environmental Protection, New Energy and New Material sectors. Lisa Wang, PwC China Power & Utilities Leader noted: "2017 was a remarkable year for PE/VC investments in China's renewable energy and cleantech industry. It is obvious that investors have a confident outlook of the industry's growth. The Environmental Protection sector remains steady; and the New Material sector is on an uptrend trend, with growth underpinned by newly released regulatory guidelines. To rank among the top players in the future, unicorns will increasingly need to use innovative technology as a driver, underpinned by new business models, to secure the commercialisation of their technologies."

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