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Reader's Digest, 14 – 27 April 2018

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BILATERAL RELATIONS

[Xi Jinping Meets with WEF Chairman Klaus Schwab](#)

Published by fmprc.gov.cn, 16th April 2018

On 16 April 2018, President Xi Jinping met with Chairman of the World Economic Forum (WEF) Klaus Schwab at the Great Hall of the People. Xi Jinping expressed that the cooperation between China and the WEF has almost synchronized with the process of China's reform and opening up. Both sides should keep up with the times, enhance cooperation, jointly strive to seek new driving forces for the world economic growth, and find out realistic and feasible solutions to address global challenges. Klaus Schwab expressed that President Xi Jinping's splendid speech at the WEF Annual Meeting last year was unforgettable and widely applauded by the world today. The WEF advocates promoting economic globalization and multilateralism, and opposes protectionism and unilateralism. The WEF is proud of the cooperation with China over the past four decades. It stands ready to reinforce long-term cooperation with China in such aspects as supporting the advancement of the "Belt and Road" construction and promoting innovative development, and make joint efforts to enhance the global governance system and push forward the settlement of global issues.

BUSINESS NEWS

[Chinese Drone Manufacturer Opens European Headquarters in Zurich](#)

Published by greaterzuricharea.com, 25th April 2018

The drone cluster around Zurich continues to grow. Chinese manufacturer EWATT has now established its European headquarters in Zurich, as was reported in a press release. From these offices, the company will manage investment outside China and coordinate its international research and development (R&D)

activities. Zurich will also serve as a base for EWATT in marketing its products and collaborating with distributors and service providers. "We are very happy that our Zurich office has opened," commented Victor Paciura, Overseas Sales Director at EWATT. The company has consistently launched ambitious development programmes from its European research centres, which is why it became necessary to also have official headquarters here. Zurich was chosen because it boasts an impressive pool of talented experts as well as a very open environment for international business activities. At the inauguration ceremony, EWATT founder and CEO Darren Zhao emphasised the importance of collaboration between companies in the industry.

[Swiss Tech Company Powers Asia's First B2B-Platform for the IT Industry](#)

Published by [startupticker.ch](#), 23rd April 2018

Last autumn Balluun announced the opening of a subsidiary in Hong Kong. Now the Swiss company provided the technology for ITB2B.Asia, Asia's first end-to-end digital marketplace for technology vendors and business partners for the IT Industry, operated by Hong Kong-based Appsicon. The Balluun365 patented technologies an integrated social e-commerce solution for launching industry-specific marketplaces to connect buyers, suppliers and products; develop and expand businesses, or buy and sell products online 24 hours a day all year round. Leveraging social commerce technology, ITB2B.Asia matches the leading technology companies in the world with local business partners in the APAC region. First in its industry, Appsicon builds an ecosystem to facilitate business-to-business interaction. On one single platform: matching, building partnerships, engaging partners and e-commerce.

[APG Switzerland is Mandated by Sichuan Airlines](#)

Published by [abouttravel.ch](#), 20th April 2018

Sichuan Airlines had announced the date of 23 June for the first landing at Zurich Airport. The new twice-weekly Chengdu-Prague-Zurich Airbus A330 service is expected to become the first fifth freedom flight from Chengdu to transport passengers to a third country. At the same time, the representative for Switzerland is announced: APG Switzerland, under the direction of Zvone Petek, is mandated by Sichuan Airlines. APG has already been the mandate of representation of China Southern Airlines, which owns 39% stake of Sichuan Airlines. In Switzerland, APG has an office at Zurich Airport. Zvone Petek and Slobodan Ilic, the co-owner, have been in charge the office since October 2015. Chengdu, the base of Sichuan Airlines, is in Sichuan province and has nearly 14 million inhabitants.

[WISeKey and China Bridge Capital Announce Agreement to Establish WISeKey China Joint Venture](#)

Published by [virtual-strategy.com](#), 13th April 2018

WISeKey International Holding Ltd, a leading cybersecurity and IoT company and China Bridge Capital International, a division of China Bridge Capital (CBC), a leading investor in global disruptive technology companies, have reached an agreement to form a Joint Venture for the creation of a new company. WISeKey is a Swiss cybersecurity company, founded by industry pioneer Carlos Moreira, that is currently deploying large scale digital identity ecosystems with a patented process to over 3500 companies around the world. China Bridge Capital, led by internet innovator Edward Qiang Zeng, is the premier alternative financial service provider for technology companies in strategic emerging industries across China, bringing investors and partners together for dynamic growth. WISeKey and CBC share the objective of quickly establishing WISeKey China as one of the country's leading providers of cybersecurity, Internet of Things

(IoT) and Blockchain services for the growing Chinese market. The over-arching objective of the new company is to establish a market foothold with credible in-country leaders to maximize revenue in the near-term and realize reputable category position in the sectors of: retail, financial transaction, automotive, smart cities, consumer products, healthcare, smart card, industrial, transportation, and IT infrastructure, in the long-term.

CULTURE & SOCIETY

[UN Geneva Office Celebrates Day of Chinese Language and Culture](#)

Published by xinhuanet.com, 17th April 2018

The United Nations is happy to count on China as an important partner, said the chief of UN Office at Geneva (UNOG) on 16 April, when celebrating the Chinese Language Day, one of the days the UN sets aside for each of its six official languages. Speaking at the opening of an exhibition, "Charm of Chinese Culture: from Characters to Literature", at UNOG, Michael Moller, director-general of UNOG, said, "As one of the Permanent Members of the Security Council, it plays a unique role in our global peace and security architecture." He noted China's success in lifting hundreds of millions of people out of extreme poverty and its performance on many of the other Millennium Development Goals. Moreover, Moller said, "Multilingualism is the basis for multilateralism. Only if we understand each other can we find common ground." The Chinese language is not only one of the oldest today, but also one of the most widely spoken around the world, said the UN Geneva chief. He praised the "ambitious project of learning Chinese for their invaluable contribution to building bridges across language divides." Moller said the Geneva exhibition will have an interactive workshop with touch screen games, video clips, and demonstrations of Chinese calligraphy. Books of contemporary Chinese literature and its translation are also presented.

[Artist Li Zi to Showcase Artwork at Expo Beaulieu Lausanne in Switzerland](#)

Published by globaltimes.cn, 16th April 2018

Chinese artist Li Zi brought the latest art creations from her Piercing series to the Expo Beaulieu Lausanne in Switzerland from Thursday to Sunday, according to a press release sent to the Global Times. Li, the only Chinese artist selected for the exhibition, is set to showcase her installation work *The Recurrence of Time* and painting series such as *The Fifth Category of Forest and Face*. Born in Wuhan, Central China's Hubei Province, Li Zi used to focus solely on painting before gradually expanding to art installations and videos in recent years. Currently based in Beijing, Li has been recognized by France's Association Arts & Cultures - Orient & Occident, which has been working for years on promoting exchanges between the East and West by supporting young talented artists. According to French art critic Gerard Xuriguera, Li excels at using artistic means to create a world in which lines and geometric designs dominate. He also noted that, inspired by a large forest in Northern Europe, the artist made use of foliage and dark buildings to create a sense of loneliness and wildness.

GENERAL INTEREST

[2 Months All-Expenses Paid Trip to China for Swiss Youths!](#)

Published by sinoptic.ch, 23rd April 2018

Swiss corporations and institutions are supporting tomorrow's professionals by offering a summer 2-month internship in China, an innovative and global key player. 16 Swiss students and apprentices will get the

opportunity of interning in their field of expertise in China, and learning basics of Mandarin. On the cultural side, different activities will let participants learn about Chinese daily lifestyle and traditions. Sponsors of the ICL CUP will pay most of the fees, including plane tickets and accommodation. Participants will only have to think about their meals and leisure activities that aren't in the program. Jean-Jacques de Dardel, current Swiss ambassador in Beijing, said, "China is very different from what we think we know about, living in Europe or anywhere else. The country dynamism and recent evolution is phenomenal." Innovation and new technologies are driving the growing Chinese economy, offering a large amount of opportunities that Switzerland can definitely benefit from.

['China's Hawaii' Expands Visa-Free Access to 33 More Countries](#)

Published by Bloomberg.com, 18th April 2018

China has extended visa-free access to Hainan for another 33 -- mostly European and South American -- countries, as President Xi Jinping seeks to boost the tropical province's popularity among foreign tourists. New regulations expanding the travel privileges to 59 nations come into effect in May, the official Xinhua News Agency said, citing the State Immigration Administration. Tourists from those countries can enter the province as individuals without a visa and stay for as many as 30 days -- shift from previous rules that required people to travel in groups and stay no longer than 21 days. The change would help "further expand the opening up of the tourism industry and attract more international tourists to travel to Hainan," Xinhua said, adding that the move would promote the aviation industry, tourism and economic development. Foreigners traveling in the rest of mainland China will generally need to arrange visas before arriving in the country. Hainan, which roughly the size of Switzerland, received a package of economic policies paving the way for horse racing, sport lotteries, and expanded duty-free shopping after Xi visited the area earlier this month.

INDUSTRIES

Engineering / Manufacturing

[Clariant Supports China in "Moving Towards a Smart, Sustainable Future"](#)

Published by clariant.com, 23rd April 2018

Clariant emphasized its investment in innovation for plastics and growing together with China's industries to help them develop safer and more sustainable products like e-mobility solutions. According to the government's forecast, China's new car market will grow by 25% from 2016 to 2025, reaching 35 million units. New energy cars will account for more than 20% of that growth, reaching around 7 million units in 2025. At Chinaplas 2018, Clariant underlines its commitment to addressing the fast-changing unmet needs of both local Chinese manufacturers and multinationals from the inside, as the country shifts towards greater sustainability and new regulatory frameworks. Therefore, Clariant continues to extend its local manufacturing footprint and at the same time enhances its technical and service capabilities.

[Novartis 1Q Profit Jumps 12% as Heart Drug Sales Soar](#)

Published by fredericksburg.com, 19th April 2018

Swiss pharmaceuticals company Novartis says net income jumped 12% in the first quarter, pointing to explosive growth in its heart-failure drug Entresto as its rollout continues, and powerful double-digit percentage growth for psoriasis drug Cosentyx. The Basel-based powerhouse, one of the world's largest

drug companies, said that first-quarter net profit under new CEO Vas Narasimhan rose to USD 2.03 billion when accounting for currency changes, up from USD 1.67 billion a year earlier. Net sales rose 4% to USD 12.69 billion. Sales of Cosentyx jumped 35% to USD 580 million, and Entresto sales soared 126% to USD 200 million. Generics and biosimilars unit Sandoz saw U.S. sales drop 18% amid competitive pressures. Novartis experienced double-digit percentage growth in emerging markets, largely due to an 18% increase in sales in China.

[ChemChina Set to Increase its Stake in Mercuria](#)

Published by ft.com, 16th April 2018

China National Chemical Corporation is set to increase its holding in commodity trader Mercuria, as part of a deal that will see the Swiss group gain an interest in the Chinese company's onshore refining system. Under the agreement, which is yet to be finalised, the state-controlled conglomerate will add to its 12% stake in Mercuria, one of the world's biggest traders of oil, gas and metals. In return, Mercuria will secure an interest in ChemChina's refining assets, giving the Swiss trader a significant foothold as China cements its position as the world's biggest importer of crude oil. While the exact percentages will not be finalised until later this year, it is expected that both sides will end up owning approximately one-third of the respective businesses, according to people familiar with the matter, with Mercuria's stake limited to ChemChina's refining assets. For Mercuria, the deal provides an opportunity to build its business in China, which is run by Han Jin, a former oil trader who founded the company in 2004 with former Goldman Sachs commodity traders Marco Dunand and Daniel Jaeggi.

Bank / Finance / Insurance

[Credit Suisse Bumps China Banker](#)

Published by finews.asia, 23rd April 2018

The Zurich-based bank will promote Allan Chu, currently co-head of corporate finance for China, Hong Kong, and Taiwan, to the head of technology, media, and telecom, or TMT, banking, for greater China, a source familiar with the matter told finews.asia. He replaces Isabelle Luan, a Credit Suisse managing director who is departing, reportedly to join rainmaker Mervyn Chow. He in turn has joined Hillhouse, a Chinese tech investor. Luan couldn't immediately be reached. Chu has worked on landmark deals in China including Alibaba's USD 25 billion initial public offering as well as the Chinese firm's 33% stake in Ant Financial.

[Spadework in China Pays Off as Top Five Asset Managers Pull Ahead](#)

Published by ft.com, 22nd April 2018

UBS has overtaken JPMorgan as the top-performing foreign fund house in China, a market which is expected to provide the single-largest growth opportunity for global asset managers over the next decade. The Swiss bank's asset management arm dethroned its US rival in the third annual analysis published by Z-Ben Advisors, a Shanghai consultancy. Schroders, the London-listed fund house, moved up two places to third while Invesco of Atlanta retained fourth spot. BlackRock, the world's largest asset manager, rose one place to fifth on last year's survey. The ranking by Z-Ben is a composite measure of 52 factors. The company evaluates the capabilities of international managers operating onshore in China via fund joint ventures and wholly foreign-owned entities. The rankings also evaluate the scope and span of the Chinese

investments these managers provide to global investors, as well as their capacity to service Chinese clients' demand for overseas asset classes.

Hospitality / Tourism / Retails

Weaker Swiss Franc Gives Swatch Group a Leg Up

Published by businesslive.co.za, 24th April 2018

Swatch Group had enjoyed a strong start to 2018 and is cheered by the recent weakening of the Swiss franc, CE Nick Hayek said. "We saw an end of the year that was very strong — double-digit growth — and now it continues, so every month is a record month for us," he told CNBC in an interview broadcast, adding that the Swiss franc was helping as the Swiss watch maker comes back to levels of about last seen three or four years ago. The sector has been in recovery mode after a tough few years marked by a corruption crackdown in China, which suppressed demand for expensive watches. Hayek said he saw growth in many markets and was upbeat about sales in China. "We have growth everywhere, from local consumers in the United Kingdom, in the United States, of course also in China," Hayek said.

Nestlé Unveils Two New Factories in Bid to Boost China Market

Published by shine.cn, 24th April 2018

Nestlé unveiled two manufacturing facilities in Taizhou of Jiangsu Province with a total investment of 1 billion yuan (USD 159 million) to strengthen its nutritional therapy and dermatology businesses in China. The two adjacent factories, measuring a total of 133,000 square meters, make up the 33rd Nestlé facility in China, underscoring the company's confidence in the future of the Chinese market. The two factories share some supportive facilities and serve Nestlé Health Science, whose portfolio includes nutrition solutions, diagnostics, devices and drugs, and Galderma, which has a wide range of products treating dermatological conditions. Rashid Qureshi, chairman and CEO of Nestlé China, said that the new factories underscore Nestlé's commitment to nutrition, health and wellness, "which is fully in line with the government's priority to build a healthy China."

China Demand Boosts Q1 Growth at Nestlé

Published by ft.com, 19th April 2018

Sales growth accelerated at Nestlé in the first three months of the year, boosted by stronger demand in China, bringing some relief for the world's largest food and drinks company as it battles to improve its performance. Nestlé reported an organic - or like for like - growth rate of 2.8% in the first three months of the year, pushing sales to CHF 21.3 billion. That compared with 2.3% growth in the same quarter a year earlier, and 2.4% in the whole of 2017. Mark Schneider, who took over as chief executive a year ago, welcomed the "solid" start of the year. "Our volume growth improved noticeably while pricing remained soft," he said. Like big food groups worldwide, Nestlé has faced a consumer shift away from "big food" and towards healthier eating, as well as deflationary price pressures. Among the regions, organic growth in the first three months of the year was strongest in Asia, which reported a 4.7% expansion. China had seen "strong growth," boosted by the timing of the Chinese New Year, Nestlé said.

Legal / Trade / Consulting / Services

[Fribourg School of Management EMBA Delegation visits Swiss Center Shanghai](#) Published by swisscenters.org, 17th April 2018

On 17 April, the Fribourg School of Management (HEG-FR) EMBA delegation visited Swiss Center Shanghai. Emmanuelle Roduit, Operations Manager of SCS gave the group a presentation on the introduction of the organization and Sam Qi, Logistics Manager of the Waigaoqiao International Machine Tools Center gave insights on relevant functions of the free trade zone, accompanied by Alex CY Loke, Sales Manager at Mikron Tool. The group also visited the showrooms of GF Machining Solutions and Steinway and Sons, both in the neighbourhood of SCS.

[AI in WealthTech – Future of Money Series – 2nd edition](#)

Published by swissnexchina.org, 14th April 2018

swissnex China launches the second edition of the “Future of Money” series in China. The disruptive force of new algorithms and big data seems to reach the financial world. What does this imply for the traditional banking system? What are the scientific underpinnings of the innovations of “FinTech”? How is crowd and data intelligence going to change the relationship between financial institutions and customer? Are traditional portfolio management, decision making, and risk taking replaced by artificial intelligence? These and many other key questions about the future of this innovation are the focus of a panel discussion of both Swiss and Chinese academics and opinion leaders. This event provides good opportunity to learn about both countries AI in FinTech savoir-faire and new cutting-edge technologies, connect with key players of this industry and become part of a Sino-Swiss platform for financial and technological innovations.

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SwissCham Beijing	SwissCham Shanghai	SwissCham Guangzhou
中国瑞士商会 - 北京 Room 611, Building 19 Xinyuanli West, Chaoyang District Beijing 100027, China 中国北京市朝阳区 新源里西 19 号 611 室 邮编: 100027 Tel / 电话: +86 10 8468 3982 Email / 邮件: info@bei.swisscham.org	中国瑞士商会 - 上海 1133, 11F Carlton Building 21 Huanghe Road Shanghai 200001, China 上海市黄河路 21 号 鸿翔大厦 1133 室 邮编: 200001 Tel / 电话: +86 21 5368 1270 Email / 邮件: info@sha.swisscham.org	中国瑞士商会 - 广州 27th Floor, Grand Tower 228 Tianhe Lu, Tianhe District Guangzhou 510620, China 广州市天河区天河路 228 号 广晟大厦 27 楼 邮编: 510620 Tel / 电话: +86 760 8858 1020 Email / 邮件: info@swisscham-gz.org

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