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Reader's Digest, 6 - 19 May 2017

Swiss and Chinese Business Related News in Switzerland and China

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BILATERAL RELATIONS

[Swiss President Attends 'Silk Road' Summit](#)

Published by swissinfo.ch, 14th May 2017

In addition to discussing energy and free trade during her visit to Beijing this weekend, Swiss President Doris Leuthard officially represented her country at the first international forum for a billion-dollar international Chinese trade initiative. The Chinese president pledged USD 124 billion (CHF124.1 billion) toward the project at the summit, which ends 15 May, plus supplementary funding for the Silk Road Fund and development aid for organisations in countries along the route. Upon her arrival in China on 13 May, Leuthard was greeted by the Chinese president. The leaders also focused on financial issues, particularly the opening up of markets, as well as the development of transport infrastructure and digitization. Several agreements were signed between Swiss and Chinese institutions in the context of 2017 as the "Year of Swiss-Chinese Tourism", although no further details were given. Leuthard and the Swiss delegation also visited the Great Wall with China's tourism minister. As Switzerland's energy minister, Leuthard also met her Chinese counterpart NurBekri. A roadmap was completed for cooperation on energy issues between the two countries, according to a Swiss government spokesman. Also present in the Swiss delegation was canton Geneva government member Pierre Maudet, who signed an accord with the COFCO – a company in the agriculture and food sector that has plans to establish its headquarters in Geneva. It's a move that is expected to create some 150 new jobs.

[Ambassador: Swiss Ready to Contribute in Meaningful Way to B&R Initiative](#)

Published by English.cctv.com, 12th May 2017

Ahead of the first Belt and Road Forum for International Cooperation (BRF), Ambassador of Switzerland to China, Jean-Jacques de Dardel, discussed Switzerland's participation in the Belt & Road Initiative in an email interview with CCTV.com Panview. In this interview, the Ambassador introduced that at the forum, President Leuthard would be

giving a keynote speech and attending the Leaders Roundtable discussions. On the sideline of the forum, the two presidents would also be meeting for a bilateral meeting. In addition to that, President Leuthard would be participating in a series of activities including a tourism event, the Sino-Swiss Business Awards and the Innofashion event, etc. The Ambassador said, "Switzerland welcomes the goal of China's Belt and Road Initiative to strengthen the trade ties between China and Europe (and with the countries within the region). To enhance the connectivity among the countries on the New Silk Road, the improvement of infrastructure is a key priority." He expected the successful cooperation among the participating countries," The Belt and Road Initiative represents a unique opportunity to put in practices these new approaches in a comprehensive manner and to build up on the experiences and the knowledge of all participating countries."

[Interview: Belt and Road Initiative to Contribute to Poverty Reduction: Swiss President](#)

Published by news.xinhuanet.com, 7th May 2017

"The Belt and Road Initiative will strengthen well-being and contribute to poverty reduction in concerned regions. It will improve 'connectivity' between Europe and Asia, and help develop trade and the exchange of people," Swiss president Doris Leuthard told Xinhua in a recent interview. Leuthard is among the heads of state and government leaders who accepted China's invitation to attend the Belt and Road Forum for International Cooperation slated for May 14 and 15 in Beijing. The trip to China reflected Switzerland's support for the Belt and Road Initiative. It also highlighted the very positive relations prevailing between two countries, she said. She noted that Switzerland was among the first non-Asian countries to become a member of the Asian Infrastructure Investment Bank (AIIB), whose mandate involves, among other things, financing infrastructure projects along the Belt and Road. Speaking of the relations between Switzerland and China, Leuthard said that they were characterized by "friendship and mutual respect." Switzerland has always shown a pioneering and innovative spirit when it comes to its relations with China. And also, Switzerland was the first nation in continental Europe to establish a free-trade agreement with Asia's economic powerhouse. "This pioneering character is indeed an important feature of the bilateral relations between our countries, and Switzerland counts on consolidating and pursuing these good relations," the Swiss president said.

BUSINESS NEWS

[Switzerland Has Patience and High Hopes for Chinese Market](#)

Published by news.cgtn.com, 16th May 2017

"Swiss companies see opportunities in innovation, engineering and financial services." That's what Doris Leuthard, the President of Switzerland, hopes for Swiss businesses in the Chinese market. Leuthard was among the 29 heads of state and government who attended the high-level Belt and Road Forum in Beijing. The two-day forum, held from 14 to 15 May, gathered leaders from more than 30 countries to map out their vision for globalization and help push for a stronger trade network. The Sino-Swiss trade bond stands out in particular. China has been Switzerland's most important trading partner in Asia since 2002. And Switzerland is one of the few western countries to have achieved a trade surplus in dealings with China since 2003. The Sino-Swiss FTA came into force in July 2014, but still faces political and cultural hurdles. And that's where Leuthard suggested companies could be more patient. Switzerland is specialized in banking and financial services, and is also a member of the China-led Asian Infrastructure Investment Bank (AIIB), whose job is to support financially weaker countries with investment in their energy and transport infrastructure. That makes Switzerland a very important member to be able to financially support and help facilitate the Belt and Road Initiative.

[Creation of COFCO International Co. Ltd.'s Global Headquarters in Geneva](#)

Published by whygeneva.ch, 16th May 2017

A collaboration agreement about the establishment in Geneva of COFCO International's Global Corporate and Trading Headquarters was signed in Beijing on 13 May. The agreement was signed between the State of Geneva, represented by Mr. Pierre Maudet, State Councilor in charge of Security and Economy and Mr. Patrick Yu, COFCO International's Chairman and President of COFCO Corporation. The signing of the agreement was witnessed by Ms. Doris Leuthard, President of the Swiss Confederation, during her visit to China. The agreement focuses on the engagement to significantly increase the staff employed in Geneva in the coming years as well as the management of commodity trading exchanges out of Geneva reaching an annual worth of CHF 50 billion. Pierre Maudet declared: "COFCO is among the global leaders on the commodity trading industry. COFCO International's choice to deploy its new global headquarters in Geneva with a commitment to increase staff of which an important part will be locally hired personnel, is a very pleasing announcement in the present period of uncertainties."

[OBOR Will Provide Great Business Opportunities for Every Field](#) (Translate)

Published by chinadaily.com.cn, 14th May 2017

On 14 May, the Belt and Road Forum for International Cooperation (BRF) officially opened. The General Secretary of SwissCham Beijing, Pauline Houll said during an interview that OBOR will provide many opportunities for China as well as Switzerland and the two countries can work together to develop a broad Eurasian market. With the continuous development of OBOR, the neighboring markets will be more open and diversified. Trade barriers will be reduced and the business environment will be more conducive to overseas investment. With good performance in clean energy and transportation infrastructure, Swiss companies will play an important role in the development of the entire area related to OBOR. "It's a good opportunity to reach a consensus on how to create a real win-win partnership". She also said that both Western and non-Western countries have shown great enthusiasm for the initiative and the potential business opportunities. Switzerland is ready to act as a strategic partner in the implementation of the OBOR initiative. The biggest attraction of the OBOR initiative is that it will bring great business opportunities in all areas.

[Third Edition of the Sino-Swiss Business Awards](#)

Published by swisscham.org, 14th May 2017

After successful editions in 2013 and 2015, the Sino-Swiss Business Awards 2017 has announced the winners of its third edition during an exclusive gala evening held at the Rosewood Beijing. More than 350 guests attended the event which included top economic and political leaders from both Switzerland and China. For the first time, and in the frame of the OBOR Summit, the highest authority of Switzerland, honored the Ceremony with her presence: Her Excellency, Federal Councillor Doris Leuthard, President of the Swiss Confederation and Head of the Federal Department of Environment, Transport, Energy and Communications. Prior to the SSBA, a panel discussion entitled "On the move: Sino-Swiss business cooperation and the belt & road" took place for around 40 high-level guests, including H.E. President Doris Leuthard who made an opening statement. A signing ceremony including agreements on government, business and education levels was held alongside the event.

[Xi Urges Upgrading of Free Trade Agreement With Switzerland](#)

Published by english.sina.com, 13th May 2017

Chinese President Xi Jinping on Saturday suggested that negotiations with Switzerland on the upgrading of a Free Trade Agreement should begin as soon as possible. Xi made the remarks when meeting with Swiss President Doris Leuthard, who was in Beijing to attend the Belt and Road Forum for International Cooperation. With the development of bilateral relations since the establishment of China-Switzerland innovative strategic partnership in 2016, the two

sides should maintain high-level contact, and seek innovation-driven cooperation and exchanges across the board, Xi said. He urged the two countries to strengthen the alignment of "Made in China 2025" with Switzerland's Industry 4.0 strategies, enhance cooperation in finance, aviation, culture, winter sports, and work closely on China-Switzerland Year of Tourism in 2017. Noting that Switzerland is a vigorous supporter and participant in the Belt and Road Initiative, Xi said he expects more practical cooperation in key areas.

CULTURE & SOCIETY

[InnoFashion 2017 Strengthens Sino-Swiss Spirit of Innovation](#)

Published by MetroStyle, 16th May 2017

The spirit of innovation has always served as the cornerstone of Sino-Swiss bilateral relations. Since the last fashion event celebrating bilateral relations in 2015, Switzerland and China have established an Innovative Strategic Partnership and launched the Sino-Swiss Year of Tourism in 2016 and 2017 respectively. The two countries have been working closely to continue to create new paths of cooperation. To mark the visit of Swiss President Doris Leuthard to China, "innovation" is again in the spotlight involving both countries' fashion and textile industries. InnoFashion 2017, a fashion and design evening which took place at the Swiss Embassy in Beijing on 15 May, brought to the stage young and contemporary Chinese and Swiss designers with their creative fashion and jewelry collections, while the elaborated textile exhibition created by the Hangzhou-based Textile Library and inspired by the landscapes from both countries, highlighted the creativity and new technologies in the textile industry. The evening show is created by Mode Suisse, an industry platform promoting collaboration between fashion designers, schools, the textile industry etc. It staged a stunning and impressive catwalk show of seven Swiss and Chinese brands.

[Fifth Shanghai-Switzerland Event Promotes World-Class Technology](#)

Published by globaltimes.cn, 14th May 2017

On 10 May, the fifth SwissWeek Shanghai kicked off at Huaihai Park. The event, hosted by the Consulate General of Switzerland in Shanghai, used "Intelligently Made in Switzerland" as its theme to present their world-class technology to China. Nearly 30 Swiss brands covering food and beverage, electronics and consumer goods got together to exhibit their products at the five-day event. Famous Swiss brands were also seen at the exhibition. The event was freely accessible to the public. Brand representatives introduced their products to visitors to provide a taste of Switzerland culture, tradition and innovation. Alexander HOFFET, Consul General of Switzerland in Shanghai, delivered a speech during the opening ceremony, commenting that "Intelligently Made in Switzerland" indicates the core values of Swiss competitiveness: innovation, specialization, precision and flexibility.

GENERAL INTEREST

[China-Switzerland Year of Tourism Celebrated in Beijing](#)

Published by news.xinhuanet.com, 14th May 2017

(PICTURE) Swiss President Doris Leuthard (L) shakes hands with Li Jinzao, head of China National Tourism Administration, at the Mutianyu Great Wall during an activity of China-Switzerland Year of Tourism in Beijing, capital of China, 13 May.

INDUSTRIES

Engineering / Manufacturing

[Schindler China Won the Award “MNC Innovator” in Sino-Swiss Business Awards 2017](#)

Published by Schindler, 15th May 2017

The third Edition of Sino-Swiss Business Awards, organized by SwissCham Beijing and in collaboration with the Embassy of Switzerland in China, was held in Rosewood Beijing. Schindler (China) Elevator Co., Ltd. won the award "NBS MNC Innovator". Schindler China CEO Mr. Bernard Schwegler accepted the award on the stage. Federal Councillor Doris Leuthard, President of the Swiss Confederation and Head of the Federal Department of Environment, Transport, Energy and Communication and other top economic and political leaders from both Switzerland and China honoured this ceremony with their presences. Schindler China received this award because of its IoT connectivity solution. As an important part of the Schindler Elevator Digital Platform Strategy, the Internet of Things will allow Schindler to better monitor, analyze and utilize the data generated from elevator and escalator operations. In Chinese market, the integration with WeChat platform is a remarkable innovation and unique around the world. Also, Schindler Elevator Digital Platform Strategic Partner - Huawei Technologies Switzerland Co., Ltd. won the "China Enterprise Innovation" award at this ceremony.

[ABB: Belt and Road Initiative Creates New Opportunities for Sino-Swiss Business Cooperation](#)

Published by abb.com.cn, 13th May 2017

As the Belt and Road Forum for International Cooperation draws near, Dr. Chunyuan Gu, Senior Vice President of ABB Group, Chairman and President of ABB (China) Limited, was invited to the forum themed "On the Move: Sino-Swiss Business Cooperation and the Belt & Road" hosted by the Swiss Embassy in China, and shared his views on the prospects of Sino-Swiss cooperation together with other guests at the panel discussion session. Doris Leuthard, President of the Swiss Confederation made an opening statement for the activity. Dr. Chunyuan Gu said, "Given the complex and changing international situations and increasing uncertainties, the Belt and Road initiative gives a new impetus to the recovery of world economy. Improvements in utility, industry, transport and infrastructure will increase connectivity across the world, and bring new opportunities for the cooperation between Chinese and foreign enterprises. As a pioneering technology leader, ABB is dedicated to becoming the partner of choice for Chinese enterprises and promoting win-win cooperation in global market based on our complementary strengths." While ensuring the safe, efficient and steady operation of the projects, ABB also uses industrial expertise and helps Chinese enterprises connected with industrial Internet of Things.

Bank / Finance / Insurance

[Singapore's Swiss Hard Cheese](#)

Published by Bloomberg.com, 16th May 2017

Sour grapes. That's a two-word description for the Singapore sovereign fund's decision to slash its shareholding in UBS Group AG at a loss after nursing the investment for nearly a decade. But is the sale also a flashing neon "buyer beware" sign for HNA Group Co., the Chinese aviation-to-hotels conglomerate that recently boosted its stake in another European lender, Deutsche Bank AG? Probably not. GIC Pte, the Swiss bank's largest shareholder, said on 16 May that it was paring its 5.1 percent stake to 2.7 percent. GIC thought UBS was ahead of the curve in recognizing subprime losses, and a long-term interest would be a good play on the "high growth potential" for wealth

management in Asia. With \$311 billion in assets, UBS is no doubt the largest wealth manager in Asia-Pacific. It has boosted assets in the region by 10 percent annually over the past four years, beating the global industry growth pace. Still, Asia is also a crowded market, with contenders from Singapore's DBS Group Holdings Ltd. to Shenzhen-based China Merchants Bank Co. brandishing lofty ambitions. Elevated cost-to-income ratios dim the profit outlook for everyone, including UBS. The Swiss bank's return on equity in global wealth-management is now below 43 percent, down from 73 percent in September 2015. GIC's disappointing journey might look like a cautionary tale for HNA.

Hospitality / Tourism / Retails

[Reportage: CHEERS Wines on CGTN](#)

(VIDEO) – starting from 11:07

[Visual Identity Design for the Sino-Swiss Business Awards 2017](#)

Published by 5starplusdesign.com, 17th May 2017

The Sino-Swiss Business Awards (SSBA) is an exclusive event organized by the SwissCham and supported by the Swiss embassy every two years. Similar to previous events hosted by SwissCham, 5 Star Plus Retail Design acted as a proud visual sponsor and developed the full visual identity design concept as well as the design framework for the gala night. SSBA 2017 took place at Rosewood hotel Beijing on 13 May. This year's awards ceremony was crowned by the official visit of Federal Councilor Doris Leuthard, President of the Swiss Confederation. Suitable for a festive gala night and a formal business oriented event, the visual identity focuses on clean geometric shapes for an official yet dynamic look. The color concept is based on tones of red, a reference to the Swiss flag, with an emphasis on the festive nature of this special night.

Legal / Trade / Consulting / Services

[LHC China Nominated for 2017 Sino-Swiss Business Award](#)

Published by lhconsulting.com, 15th May 2017

Lausanne Hospitality Consulting China was nominated for Sino-Swiss Business Award 2017 in the award "SME Outstanding Achievements", together with IQAir and Interroll. At the grand ceremony on 13 May, Swiss President Doris Leuthard attended the ceremony together with many Swiss and Chinese officials and business partners. Heads from BHI, YHI, Guizhou Tourism Investment Holding, NUO hotel and Marc Brugger (EHL Beijing stammvater) were invited to Lausanne Hospitality Consulting table and shared joys.

[China Legal Report – April 2017](#)

Published by wenfei.com, 4th May 2017

China legal Report is a monthly collection of Chinese law related news gathered from various media and news services, edited by Wenfei Attorney-at-law LTD. This time, you will read three useful news concerning "establishment of seven new free trades in China", "the amendment of enterprise income tax law" and "security program of foods and drugs in the 13th Five Year Plan".

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