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Reader's Digest, 20 May - 9 June 2017

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BILATERAL RELATIONS

[Chinese Ambassador to Switzerland Attended the Ceremony of First Flight Between Beijing and Zurich](#)

(translate)

Published by fmprc.gov.cn, 8th June 2017

The ceremony of Air China's first flight between Beijing and Zurich took place at the Zurich Airport in Switzerland on 7 June. The Chinese Ambassador to Switzerland, Mr. Geng Wenbin attended the ceremony and delivered a speech. Mr. Stefan Conrad, COO of Zurich Airport participated as well and the business counselor, Mr. Cai Fangcai, as well as the deputy general manager of China Aviation Group, Mr. Hou Xulun, host this ceremony. As this year is the Sino-Swiss Tourism Year, the numbers of Chinese tourist shows an obvious boost. With the deeper cooperation under the tourism year plan, there will be a golden time of Sino-Swiss cultural exchange. The new route marked a new bridge between China and Switzerland.

[Switzerland, the Major Honored Guest Country, Supports the WWSE 2017 \(Beijing\)](#)

Published by prnewswire.com, 17th May 2017

With the development of China-Swiss relations, the winter sport industry has become one of the focuses of the two countries. World Winter Sports (Beijing) Expo 2017 ("WWSE," will be held between 7-10 September in Beijing) will keep up with the development trend, inviting Switzerland as the Major Honored Guest Country to start relevant cooperation and promote the development of winter sport industry, enhancing WWSE to a new stage. WWSE is co-organized by Beijing Olympic City Development Association (BODA) and International Data Group (IDG). Since the successful bid to host the 2022 Winter Olympics in China, China's winter sport industry ushered in a golden period. In order to promote the comprehensive development of the industry, the state has successively promulgated The Plan of Health China 2030, Guidelines to Accelerate the Development of Sports Industry and Promote Sports Market, National Fitness Program (2016-2020), The Outline of the 13th Five-Year Plan for Sports Development, The Development Plan for Winter Sports (2016-2025) and The Construction Plan for National Winter Sports Facilities

(2016-2022), which support the goal of "involving 300 million people" from the perspective of politics, target path, industrial policy, safeguard measures, the implementation of the main body.

[Joerg Gasser: «Switzerland a China Test Case»](#)

Published by finews.com, 17th May 2017

China's capital markets remain restricted to foreigners, but Switzerland is launching a promising bid to help further open up the country to western participation, Swiss diplomat Joerg Gasser tells *finews.com*. Switzerland's highest tax diplomat, Joerg Gasser, visited Singapore, Hong Kong and China recently as part of a government-led visit to the region which included UBS, Credit Suisse, and the Swiss stock exchange operator. The Swiss government under finance minister Ueli Maurer made a case to help China liberalize its economy, Gasser tells *finews.com* – a plan based on diplomatic relations more than 65 years old. From the interview, we could also see his opinions in “China interested in talking strategy with us”, “We're small, not in the EU, not a threat to China”, “ChemChina-Syngenta signals open market” and “Chinese banks need to be in Switzerland”.

BUSINESS NEWS

[Air China Swoops Into Zurich in Wake of Chinese Takeover Spree](#)

Published by bloomberg.com, 7th June 2017

As Chinese appetite for Swiss companies grows, so is demand for flights between the two countries. Air China Ltd. is seizing on an opportunity to jet more executives to Zurich by introducing its first direct flights from Beijing to the financial hub on Wednesday. Airbus SE A330-200s will ferry as many as 227 passengers between the cities four times a week. “More and more Chinese companies are interested in investing in Switzerland”, Chen Ge, general manager of Air China's Swiss branch, said in an interview in Zurich. Swiss and Air China already code-share on the airlines' twice weekly Geneva-Beijing route, meaning each carrier sells tickets for those flights. The cooperation will also include the new service offered by Air China to Zurich, and the companies will share the revenues generated from these flights once the joint venture is fully implemented. While Air China's direct flights to Zurich are targeted mainly at business travelers, Chen Ge said he is also expecting a significant increase in the numbers of tourists.

[China's Gold Imports Seen Jumping 50% as Haven Demand Booms](#)

Published by bloomberg.com, 6th June 2017

Mainland China is set to import about 1,000 metric tons from the territory in 2017, said Haywood Cheung, president of the century-old exchange in Hong Kong which trades physical gold and silver. That compares with net purchases of 647 tons last year and would be the biggest since 2013, data from the Hong Kong Census and Statistics Department compiled by Bloomberg show. Demand is rising on concerns over property, share and bond markets and the outlook for the yuan, amid a government drive to reduce leverage in the financial system. Imports from Switzerland topped 100 tons in the first four months of the year, according to calculations on data reported by the Swiss Federal Customs Administration. In December, China imported 158 tons from the country, taking the total for the year to 442 tons, up from 288 tons in 2015, the data show.

[This Swiss Appliances Company Is Gathering Steam on Chinese Smog](#)

Published by bloomberg.com, 23rd May 2017

At CHF11,000 (USD 11,300) a pop, Metall Zug AG's “Refresh Butler” is no ordinary steam cleaner. But it may be key to the Swiss maker of luxury household appliances' big leap into China. The Zug-based company is counting on the steaming closet that can rid business suits of the lingering smells of smoke and smog to increase its foothold in Asia's

biggest economy as it takes steps to sell more of its household appliances abroad. "It's a door opener," Chief Executive Officer Juerg Werner said in a May 16 interview at the company's headquarters in Zug. To the company's surprise, the product is proving popular in China, where airing clothing can be difficult in cities due to smog and poor air quality, Werner said. "People in China smoke a lot," he said. "I spent some four to five hours in thick smoke when I was there -- it stank like crazy." "It's a narrow segment we're serving here, in China, too," Werner said. "The top end is relatively thin. Nevertheless, we managed to win some top projects in China recently," he said, declining to provide details.

CULTURE & SOCIETY

[China's Gymnastic Icon Li Ning to Visit Switzerland](#)

Published by ecns.cn, 26th May 2017

Chinese gymnastic icon Li Ning in June is set to return to Montreux, Switzerland, where he won gold in the inaugural Arthur Gander Memorial event 32 years ago, to -enhance the -exchanges between the two countries. Speaking ahead of his trip to Montreux, Li, a three-time Olympic gold medalist at the 1984 Los Angeles Olympic Games, said he hopes his journey could see more cooperation between the two sides. After retiring from competition in 1988, the "Prince of Gymnastics" set up a company in his own name specializing in sports equipment in 1990. The brand has become extremely popular in China. But Li was cagey about revealing any sponsorship deals with Swiss teams or clubs -during his forthcoming trip, saying it should be "decided by the market." China has concluded a cooperation agreement with the Swiss sports body for the 2020 Youth Olympic Winter Games in Lausanne and the 2022 -Winter Olympic Games in Beijing.

[Follow Me: New narratives in contemporary photography, China – Switzerland](#)

Published by prohelvetia.cn, 7th June 2017

"Follow Me – New narratives in contemporary photography" will be presented at OCAT Shanghai on June 19, inviting 10 young photographers from China and Switzerland. The exhibition features works using the language of photography to build layers of overlapping narrations. The two curators of this exhibition, Peter Pfrunder and Shi Hantao, have observed and studied contemporary photographic practices in China and Switzerland over a long period of time. They have discovered that the practice in these two respective countries unfold their narrative through the medium of photography, whereby to build an imaginary reality with its documentary and fictional qualities. This is also a commonality in contemporary photography. On the one hand, narration as humanity's most ancient means to record and self-express, continue to search for linguistic and formal conduit in various artistic mediums.

GENERAL INTEREST

[Summer looking brighter for Swiss tourism](#)

Published by swissinfo.ch, 30th May 2017

After a tough winter season, economic projections suggest that overnight stays in Switzerland will increase over the next two years, starting with a 1.7% jump this summer. The figures were published Tuesday by the Swiss Economic (KOF) at the federal technology institute ETH Zurich, which anticipates recovery for the nation's tourism industry thanks to "solid domestic demand and the recovery of foreign demand". Exchange rate stability – expected to increase incomes and boost competitiveness without significantly raising prices – could help improve the situation in the remainder of 2017. But this coming summer, visitors from abroad – notably distant countries like China and the US – are expected to increase. Overall, visits from abroad are expected to grow 2.1% over last summer. KOF also

expects growth in overnight stays over the next two years. "The domestic demand will continue its favorable development and the foreign demand will show a remarkable turnaround," the economic research group said in a statement.

[Air China Offers Pre-Ordering of Meals on Select International Flights](#)

Published by [businesstravelerusa.com](#), 18th May 2017

The new service is currently set to run until 28 October 2017. During this time, passengers travelling in fare classes F and A (first class) and J, C, D, Z and R (business class) will be able to reserve their onboard meals at least 24 hours before their flight departure time. Applicable destinations include cities in the US, Canada, Russia, Switzerland, New Zealand, Spain, Austria, the UK, South Africa, Belarus, Germany, France and Italy, though some routes only provide pre-ordering for snacks rather than meals.

INDUSTRIES

Engineering / Manufacturing

[ChemChina Announces the Definitive End Results of the Tender Offers for Syngenta](#)

Published by [businesswire.com](#), 31st May 2017

China National Chemical Corporation (ChemChina) announced 31 May the definitive end results for ChemChina's offer to acquire Syngenta, according to which around 94.7 percent of shares have been tendered. Settlement for shares tendered after the expiration of the Main Offer Period will take place on June 7, 2017. ChemChina re-affirmed its intention to request the cancellation of the remaining publicly held Syngenta shares in accordance with the Swiss Financial Markets Infrastructure Act if the 98 percent threshold is exceeded. To that end, it intends to acquire further shares through market purchases or in off-market transactions. If the level of participation remains below 98 percent, ChemChina re-affirmed its intention to proceed to a squeeze-out merger.

[COFCO International Signed MOU with the State of Geneva, Switzerland](#)

Published by [cofco.com](#), 13th May 2017

COFCO Corporation President & COFCO International Chairman Yu Xubo and Mr. Pierre Maudet, Geneva State Councilor of Switzerland signed a Memorandum of Understanding on 13 May in Beijing on behalf of COFCO International Co. Ltd. and the State of Geneva respectively, witnessed by Madame Doris Leuthard, President of the Swiss Confederation, Mr. Geng Wenbing, Chinese ambassador to Switzerland and COFCO Corporation Chairman Zhao Shuanglian. On April 24th, COFCO International announced the creation in Geneva of its global corporate and trading headquarters. Upon the signing of the MOU, COFCO International and the State of Geneva will enhance mutual intercommunication and strengthen bilateral cooperation in commodity trading between China and Switzerland in accordance with the "Belt and Road" initiative. The State of Geneva will lend full support to COFCO International's business expansion in Switzerland and provide a friendly business environment.

Bank / Finance / Insurance

[UBS hosts Philanthropy Forum Asia in Hong Kong](#)

Published by [ubs.com](#), 7th June 2017

The seventh UBS Philanthropy Forum Asia will be held for the first time in Hong Kong on 8 and 9 June. Its theme is: "Legacy and Philanthropy: New Pathways to Impact". Leading philanthropists, impact investors, and business owners have registered to attend the Forum at which Mrs. Carrie Lam, Chief Executive-Elect of the Hong Kong Special Administrative Region (HKSAR), will discuss ways that the public and private sectors can collaborate to relieve social

issues in Hong Kong including poverty, education, and environment. China accounted for 80 out of 113 of Asia's new billionaire entrepreneurs in 2015, according to UBS and PwC's 2016 Billionaires Report. Deeply rooted in the country's cultural motivation to give back, philanthropy in China is undergoing fundamental shifts. Meanwhile, "Values and Vision: Perspectives on Philanthropy in 21st Century China", a study supported by UBS and conducted and published by the Ash Center for Democratic Governance and Innovation at Harvard University's John F. Kennedy School of Government, will be launched at the UBS Philanthropy Forum.

Hospitality / Tourism / Retails

[Stepping up Medical Device and Diagnostic Capabilities in Taiwan](#)

Published by zuelligpharma.com, 9th June 2017

Zuellig Pharma Taiwan has recently established a new strategic partnership with Cardinal Health Medical Products, supporting the company as it accelerates its growth plans in the region. The reporter interviewed Cardinal Health VP/Managing Director, Commercialization Asia Pacific & Middle East Carl Hall to understand why Cardinal Health chose Zuellig Pharma as its partner in this market and get an update on how the relationship has progressed so far. And in this report, Carl Hall explained "Why did Cardinal Health look for a new partner in Taiwan and why did you choose Zuellig Pharma", "How the relationship proceed during the 6 months he has been working for Zuellig" and "What is next for Cardinal Health and how can Zuellig Pharma Taiwan support your growth strategy".

Legal / Trade / Consulting / Services

[Chinese enterprises' surging dealmaking intentions will boost M&A activities in 2017](#)

Published by ey.com, 8th June 2017

Global mergers and acquisitions (M&A) activity continues to gain strength following heightened dealmaking in the first quarter of 2017, according to the EY 16th Global Capital Confidence Barometer (CCB). Responses from Greater China mainly indicate that, while 2017 may not reach the record levels of 2016, Chinese dealmakers are signaling continued appetite for M&As. Chinese companies are pursuing a dual-track of rigorous management of their core business alongside disciplined dealmaking to spur new growth. The Barometer interviewed more than 2,300 executives across 43 countries, including 154 executives from China. Respondents represented 14 sectors, with 1,168 of them being CEOs, CFOs and other C-level executives.

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