

# Celebrating CBI Member Success in China



CBI Beijing • April 2017

Benoy



Rolls-Royce



**HITACHI**  
Inspire the Next



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AstraZeneca



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**Abertay  
University**

## Executive summary

(\*Access full sector-specific updates: [automotive \(3\)](#), [chemicals \(1\)](#), [conglomerate \(2\)](#), [design \(1\)](#), [education \(1\)](#), [financial services \(1\)](#), [legal services\(2\)](#), [hospitality \(1\)](#), [media \(2\)](#), [pharmaceutical \(1\)](#), [real estate \(1\)](#), and [technology \(1\)](#)).

- Hoeganaes, part of **GKN** Powder Metallurgy, is starting production of high quality automotive grade powders in China for the Asian market. Read more [here](#).
- **Hitachi** Automotive Systems (China) Ltd., the regional management company of Hitachi Automotive Systems, Ltd. in the People's Republic of China (China), announced that the company will exhibit at the 17th Shanghai International Automobile Industry Exhibition (Shanghai Motor Show) to be held in Shanghai from Friday April 21st to Friday April 28th. Read more [here](#).
- The Shanghai Auto Show marks the Chinese debut of luxury British brand **Aston Martin's** high-performance brand AMR, bringing a new dimension of race inspired dynamism and performance. Read more [here](#).
- **DuPont** Nutrition & Health showcased its broad portfolio of healthy ingredients and expertise during Food Ingredients China (FIC2017), combined with customized solutions. Read more [here](#).
- MTU Yuchai Power Co. Ltd. is now in place – a joint venture between MTU Friedrichshafen, a **Rolls-Royce** subsidiary, and the Guangxi Yuchai Machinery Company Ltd. (GYMCL) whose mission it is to build large MTU-brand diesel engines in China. Read more [here](#).
- Kicking off the Yangpu Open Lab for Building-Energy Innovation (YOLBI) built jointly with Yangpu District of Shanghai, **Siemens** partners with Shanghai Shui On Land Ltd. and 9 innovation-minded start-ups for technology alliance in building technology and energy management on April 19, 2017.

- Read more [here](#).
- **Benoy** is honoured to announce that Parc Central has been recognised with the top award at the International Council of Shopping Centers (ICSC) China Awards this year. Read more [here](#).
  - A state-of-the-art new learning space will prepare Chinese computer games students for one of the world's top postgraduate courses at **Abertay University**. Read more [here](#).
  - A group of UK Russell Group Universities, including the **University of Nottingham**, has met with the top nine engineering institutions in China, in a bid to build major collaborations around research and education. Read more [here](#).
  - A team of four students from The Chinese University of Hong Kong has won the 2017 CBI member **KPMG's** International Case Competition (KICC). Read more [here](#).
  - The salary gap between top management and junior staff widened in nine Asian markets in 2016, as senior executive base salaries got close to, and in some locations, exceeded those in the U.S., while those in junior positions saw theirs lag far behind, according to a new study by, leading global advisory, broking and solutions company, **Willis Towers Watson**. Read more [here](#).
  - Leading international law firm **Clifford Chance** advised the underwriters, Guotai Junan International, Goldman Sachs, Bank of America Merrill Lynch and Shanghai Pudong Development Bank International, and a group of 20 syndicate members, on Guotai Junan Securities' US\$2.1 billion initial public offering on the Hong Kong stock exchange. Read more [here](#).
  - **Linklaters** has won ALB China Employer of Choice 2017 award. Read more [here](#). In other news, Linklaters is advising Shanghai based Bright Food Group on their sale, with Barings Private Equity Asia, of Weetabix Limited to U.S. based Post Holdings, announced on the 18 April. Read more [here](#).
  - New research by **Simmons & Simmons** shows how many large financial institutions are struggling to innovate fast enough. Read more [here](#).
  - **Hilton** announced the opening of Hilton Jiuzhaigou Resort, marking Hilton's debut in Jiuzhaigou, Sichuan Province. Read more [here](#).
  - **BBC Worldwide** announced a deal with Chinese state broadcaster CCTV that will bring highly rated CBeebies series Go Jetters to over 1.1 billion viewers in China. Read more [here](#).
  - Hosted by **UBM International Media** and China Medical and Health Products Import and Export Chamber of Commerce, organized by Shanghai UBM Sinoexpo International Exhibition Co.,Ltd., the 19th Asian food ingredients, healthy natural materials exhibition in China (FiAC 2017) will be held at Shanghai New International Expo Centre on June 20th -22nd, along with the 8th China International Health Products Exhibition, 2017 Asian natural and nutritional health products exhibition (HNC 2017) etc. Read more [here](#).
  - **AstraZeneca** announced that the China Food and Drug Administration (CFDA) has granted marketing authorisation for Tagrisso (osimertinib) 40 mg and 80mg once-daily oral tablets for the treatment of adult patients with locally-advanced or metastatic epidermal growth factor receptor (EGFR) T790M mutation-positive non-small cell lung cancer (NSCLC) whose disease has progressed on or after EGFR tyrosine kinase inhibitor (TKI) therapy. Read more [here](#).
  - A genuine decentralized office market – separate in form and function from the increasingly mature central areas – is imminently set to emerge, as Beijing continues along the path towards maturity to earn its place among the world's top office markets, according to new research from **JLL**. Read more [here](#).
  - **IBM** and Sichuan Hejia Co., Ltd. announced the launch of a blockchain-based, supply chain financial services platform for pharmaceutical procurement to help improve efficiency, transparency and operation of supply chain finance. Read more [here](#).

## Automotive

Hoeganaes, part of **CBI member** [GKN](#) Powder Metallurgy, is starting production of high quality automotive grade powders in China for the Asian market. The new joint venture further expands GKN Powder Metallurgy's footprint in China and makes Hoeganaes the only atomized iron powder manufacturer with complete production facilities in the world's three major automotive producing regions. The agreement with Chinese partner Bazhou Hongsheng Industrial Company Ltd sees GKN Powder Metallurgy taking a majority share in a manufacturing facility located in Bazhou City, Hebei Province, China. Read more [here](#).

**CBI member** [Hitachi](#) Automotive Systems (China) Ltd., the regional management company of Hitachi Automotive Systems, Ltd. in the People's Republic of China (China), announced that the company will exhibit at the 17th Shanghai International Automobile Industry Exhibition (Shanghai Motor Show) to be held in Shanghai from Friday April 21st to Friday April 28th. At the exhibition, the company will introduce a wide range of mobility technologies, products, and systems of the Hitachi Group that contribute to next-generation vehicles, such as autonomous driving and electric power based on the theme of "Moving Forward! to a future connecting people, vehicles and society." China has become the world's largest automobile market due to the expansion of motorization, and the importance of environmental conservation and reducing traffic accidents grows year by year. Hitachi Automotive Systems contributes to the improvement of safety and the environmental performance of automobiles through electronic products and systems in the fields of environment, safety, and information. Read more [here](#).

The Shanghai Auto Show marks the Chinese debut of luxury British brand and **CBI member** [Aston Martin's](#) high-performance brand AMR, bringing a new dimension of race inspired dynamism and performance. Reflecting Aston Martin's racing pedigree, AMR takes technology and inspiration from motorsport to amplify the sporting prowess present across the model range. With enhanced performance, sharper dynamics and more powerful design language, AMR takes Aston Martin's road cars to new and exciting extremes. Making its Asia debut, the Rapide AMR represents the first tier of AMR, enhancing the four-door sports car with a comprehensive suite of power, chassis and styling upgrades, plus a spectacular new interior treatment. AMR Pro is the pinnacle; an uncompromising demonstration of AMR's 'Track to Tarmac' philosophy whereby race technology is transferred to road cars. Read more [here](#).



## Chemicals

**CBI member** [DuPont](#) Nutrition & Health showcased its broad portfolio of healthy ingredients and expertise during Food Ingredients China (FIC2017), combined with customized solutions. Organized by the China Food Additives & Ingredients Association, FIC is the largest ingredients event in Asia. As a premier specialty ingredient leader, DuPont Nutrition & Health delivers value to the food, beverage and dietary supplement industries through our unique blend of science, knowledge, insights, solver mindsets and broad portfolio of solutions. Visiting DuPont booth during Mar.24-26 along with DuPont seminar in the afternoon of Mar.24, gave visitors the opportunity to learn more about what's inside DuPont, along with the fully-integrated solutions from DuPont, especially for its broad solution of probiotics and fermentation technology! During FIC2017, DuPont launched probiotics based new ingredient products such as YO-MIX® PRO probiotic dairy culture and fermented vegetables & fruits powder, providing all-in-one DuPont™ Danisco® functional ingredients solutions, by combining other existing ingredients, along with brilliantly innovative concepts & great-tasting sample applications. DuPont built up another parallel communication platform of new product & new concept

by its seminar, “DuPont Nutrition & Health Ingredients Seminar –Winning in Healthy Upgrading of Fermented Milk Products” held in the afternoon of Mar.24. Read more [here](#).

## Conglomerate

MTU Yuchai Power Co. Ltd. is now in place – a joint venture between MTU Friedrichshafen and the Guangxi Yuchai Machinery Company Ltd. (GYMCL) whose mission it is to build large MTU-brand diesel engines in China. Recently instituted, MTU Yuchai Power Co. Ltd. has now been officially entered in the Chinese trade register. MTU Friedrichshafen, a **CBI member** [Rolls-Royce](#) Power Systems subsidiary, and GYMCL, a subsidiary of China Yuchai International Ltd., first agreed to forge the partnership in February 2016. Yan Ping, Chairman of Guangxi Yuchai Machinery Company, and Andreas Schell, President of the Power Systems division of the Rolls-Royce Group, came together to unveil the company logo and celebrate the establishment of the joint venture. For both companies, it is a milestone development that will enable them to anchor their position in new markets and sharpen their competitiveness. Read more [here](#).



Kicking off the Yangpu Open Lab for Building-Energy Innovation (YOLBI) built jointly with Yangpu District of Shanghai, **CBI member** [Siemens](#) partners with Shanghai Shui On Land Ltd. and 9 innovation-minded start-ups for technology alliance in building technology and energy management on April 19, 2017. Siemens will introduce its leading digitalization technologies, products and solutions in the areas of building technologies and energy management into the newly built innovation platform. The company will also contribute its advanced business innovation concept in order to build a unique innovation hub for local start-ups in collaboration with Yangpu District government. Buildings consume 41 percent of the global energy, and more and more building operators or owners have incorporated energy reduction and environment sustainability into the scope of building management. Taking the buildings of Shui On Land as a pilot for highly open integrated building energy monitoring, Siemens is aspired to implement an efficient, digitalized and distributed energy management network covering all buildings in the district. Read more [here](#).

## Design

**CBI member** [Benoy](#) is honoured to announce that Parc Central has been recognised with the top award at the International Council of Shopping Centers (ICSC) China Awards this year. Presented at a gala event in Shanghai on 6 April, Parc Central in Guangzhou was presented with the Gold Award for Design and Development (New Development) by the ICSC. Parc Central was celebrated as one of Benoy's biggest openings in 2016. Set in the heart of Guangzhou's new Central Business District, the development established a new typology for the Pearl River Delta city; a green 'Stadium for Retail' which uniquely blends a low-rise shopping scheme within a multi-level parkland. Read more [here](#).

## Education

A state-of-the-art new learning space will prepare Chinese computer games students for one of the world's top postgraduate courses at **CBI member** [Abertay University](#). Abertay Principal and Vice-Chancellor



Professor Nigel Seaton attended the unveiling of the new Pixseed Institute of Digital Art in Beijing, where students will train for five months before coming to Dundee to join the University's MProf Games Development programme. The visit on Thursday April 27 followed the signing of a cooperation agreement between Abertay and school owner Perfect World Education in December, with a view to furthering collaboration and cultural exchange between the two countries' games sectors. Read more [here](#).



A group of UK Russell Group Universities, has met with the top nine engineering institutions in China, in a bid to build major collaborations around research and education. The consortium is the first of its kind to partner leading UK universities with the top nine engineering research institutions in China. It is led by Queen's University Belfast and includes **CBI member** [The University of Nottingham](#), the University of Birmingham, Cardiff University, University College London and the University of Warwick. The partnership was set up following a prestigious award by the British Council, which is aimed at building higher education links and helping to improve the quality of engineering research and teaching in China. Read more [here](#).



## Financial Services

A team of four students from The Chinese University of Hong Kong has won the 2017 **CBI member** [KPMG's](#) International Case Competition (KICC). The finals were held last week in Lisbon, Portugal, and also included finalists from Sweden and Switzerland. Team China members were Ho Ching Him, Lam Wai Yee, Cheng Hong Cheuk and Po Ho Sang. They won the international student competition over 4 days of intense case study analysis and presentation. In total, KICC drew over 18,000 student applications, from 480 universities, with 6,784 students across 23 countries participating in the competition rounds leading up to the finals. "KICC is our global flagship student event which attracts thousands of young talents to join each year. The rounds of competition helps them learn, thrive and evolve on the stage. Through this year's topic 'Innovate. Disrupt. Transform.', students were able to develop and present innovative solutions to complex real-world business challenges." Read more [here](#).



The salary gap between top management and junior staff widened in nine Asian markets in 2016, as senior executive base salaries got close to, and in some locations, exceeded those in the U.S., while those in junior positions saw theirs lag far behind, according to a new study by **CBI member**, leading global advisory, broking and solutions company, [Willis Towers Watson](#). The widening salary gap between top management and entry-level positions in companies, revealed in the Asia Pacific (APAC) section of Willis Towers Watson's 2016/2017 Global 50 Remuneration Planning Report, indicates that compensation growth is playing little part in reducing the wealth divide. The findings also show the salary gap at lower levels of the corporate ladder in developing Asia being as wide as ever with more developed parts of the world. Read more [here](#).

## Legal Services

Leading international law firm and **CBI member** [Clifford Chance](#) advised the underwriters, Guotai Junan International, Goldman Sachs, Bank of America Merrill Lynch and Shanghai Pudong Development Bank International, and a group of 20 syndicate members, on Guotai Junan Securities' US\$2.1 billion initial public offering on the Hong Kong stock exchange. Guotai Junan Securities is one of the leading Chinese securities houses. China Co-Managing Partner Tim Wang led the deal along with partner Jean Thio advising on the US aspects, and partner Virginia Lee. They were supported by senior associates Lorna Lu and Corey Zhang, associates Xiaoxi Liu, Mia Zhang, Anson Chan, and trainee Xuemei Wang. The Firm also advised on Kunming Dianchi Water Treatment's US\$170 million initial public offering on the Hong Kong stock exchange. A team led by partners Tim Wang, Jean Yu and Jean Thio (providing US counsel), advised the sole sponsor, Morgan Stanley, and joint global coordinators, Morgan Stanley, CICC, Haitong Securities and Zhongtai International Securities. Dianchi Water Treatment is a leading municipal wastewater treatment and reclaimed water supply services provider in Yunnan Province, China. Read more [here](#).

**CBI member** [Linklaters](#) has won ALB China Employer of Choice 2017 award. This follows our winning the same award in 2016. The 2017 Employer of Choice survey was open to law firm employees on a variety of issues, ranging from career prospects within their firm to mentorship opportunities, job satisfaction and work-life balance. Responses to the survey are then used to pick the best law firms to work for in mainland China. This will be published in the April issue of ALB China Magazine. Read more [here](#).

In other news, Linklaters is advising Shanghai based Bright Food Group on their sale, with Barings Private Equity Asia, of Weetabix Limited to U.S. based Post Holdings, announced on the 18 April. The total value of the deal is £1.4bn. The Linklaters team is led by London Private Equity Partner Carlton Evans and Shanghai Senior Consultant Richard Gu, supported in London by senior associates Dan Turgel and Richard Bore and associate Amy Barker and, in Shanghai, by senior associate Soo Jeong Hwang and associate Eric Cheng. Read more [here](#).

New research by **CBI member** [Simmons & Simmons](#) shows how many large financial institutions are struggling to innovate fast enough. Hyperfinance, the firm's flagship research programme, investigates what large banks and asset managers need to do to succeed in accelerating their digital innovation and overcome the challenges they face. The research programme surveyed 200 senior level respondents (30% at C-suite level) across five financial centres, including from 50 institutions in Hong Kong and Singapore. Institutions in Hong Kong and Singapore report very high levels of interest in FinTech, with focus on both external and internal investment. 92% of respondents in the two markets expect to collaborate with a FinTech firm in the next 18 months. Read more [here](#).

## Hospitality

**CBI member** [Hilton](#) announced the opening of Hilton Jiuzhaigou Resort, marking Hilton's debut in Jiuzhaigou, Sichuan Province. Home to a UNESCO World Heritage national park famed for its natural

beauty and biodiversity, Jiuzhaigou offers travelers a stunning getaway on the edge of the Tibetan plateau. Hilton Jiuzhaigou Resort features 426 rooms, suites and villas set on the lush hillside of the Min Mountains. "Hilton Hotels & Resorts is poised to set the standard for hospitality in Jiuzhaigou, one of China's most scenic destinations," said Sean Wooden, vice president, brand management, Asia Pacific, Hilton. "Hilton Jiuzhaigou Resort is well positioned to deliver memorable travel experiences and to become the first choice for international and domestic travelers." Read more [here](#).



## Media

**CBI member [BBC Worldwide](#)** announced a deal with Chinese state broadcaster CCTV that will bring highly rated CBeebies series *Go Jetters* to over 1.1 billion viewers in China. Fully dubbed in Mandarin and subtitled in simplified Chinese, the 50-episode series will premiere at the end of May on CCTV-14 – the children's channel that is part of China Central Television (CCTV). CCTV is the predominant state television in the People's Republic of China with over 50 different channels catering to a wide audience both locally and abroad. The national broadcaster has the world's largest audience of over 1.1 billion people, nearly 90% of China's population. CCTV 14 is the state broadcaster's dedicated children's channel. Read more [here](#).



Hosted by **CBI member [UBM](#)** International Media and China Medical and Health Products Import and Export Chamber of Commerce, organized by Shanghai UBM Sinoexpo International Exhibition Co.,Ltd., the 19th Asian food ingredients, healthy natural materials exhibition in China (FiAC 2017) will be held at Shanghai New International Expo Centre on June 20th -22nd, along with the 8th China International Health Products Exhibition, 2017 Asian natural and nutritional health products exhibition (HNC 2017) etc. With the faith of being Professional, Segmentation and Industry Chain, the FiAC 2017 will continue to expand until integrating all industry chain, meet directly with the endpoint buyers and build a world-class banquet. SJGLE.COM will team up with the FiAC 2017 to roll out the 4th SJGLE Buyers Sourcing Event on June 20-22, 2017. The event will help buyers achieve zero-distance negotiation with suppliers, understand Chinese and overseas markets and capture effective business opportunities! We will recommend quality suppliers based on the buying leads of buyers, and set up independent meeting rooms offline, to effectively draw buyers closer to sellers through the relaxing face-to-face meetings, increase sourcing efficiency and save the time. Read more [here](#).



## Pharmaceutical

**CBI member AstraZeneca** announced that the China Food and Drug Administration (CFDA) has granted marketing authorisation for Tagrisso (osimertinib) 40 mg and 80mg once-daily oral tablets for the treatment of adult patients with locally-advanced or metastatic epidermal growth factor receptor (EGFR) T790M mutation-positive non-small cell lung cancer (NSCLC) whose disease has progressed on or after EGFR tyrosine kinase inhibitor (TKI) therapy. Lung cancer is the most common form of cancer and the leading cause of cancer-related deaths in China. Approximately 30-40% of Asian patients with NSCLC have the EGFR mutation at diagnosis, and nearly two thirds of these patients whose disease progresses after treatment with an EGFR TKI develop the T790M mutation. Sean Bohan, Executive Vice President, Global Medicines Development and Chief Medical Officer at AstraZeneca, said: "This is an important step forward for Tagrisso and a significant opportunity to bring a breakthrough medicine to patients with NSCLC in China, where EGFR mutation rates are some of the highest in the world." Read more [here](#).

## Real Estate

A genuine decentralized office market – separate in form and function from the increasingly mature central areas – is imminently set to emerge, as Beijing continues along the path towards maturity to earn its place among the world's top office markets, according to new research from **CBI member JLL**. The company's latest whitepaper 'No Turning Back - Beijing's Office Market Set to Shine' highlights key trends as it explores the future of the Beijing office market from three aspects: geographical landscape, demand prospects, and office building features. "We have reached a key turning point in the evolution of the Beijing office market," says Eric Hirsch, Head of Markets, JLL Beijing. "As the market continues to mature, abundant new supply is coming online and domestic occupiers are dominating the market. Under intensifying competition, more companies are requiring better quality buildings, particularly as health and productivity take on new levels of urgency in the race for talent." Read more [here](#).

## Technology

**CBI member IBM** and Sichuan Hejia Co., Ltd. (Hejia) announced the launch of a blockchain-based, supply chain financial services platform for pharmaceutical procurement to help improve efficiency, transparency and operation of supply chain finance. The Yijian Blockchain Technology Application System is a permissioned blockchain platform that uses Hyperledger Fabric. It is in production with Hejia and one pharmaceutical retailer, a hospital and a bank running business transactions. In July, Hejia plans to expand the platform to include multiple pharmaceutical retailers, hospitals and banks. The system is designed to help eliminate some of the financing challenges in the pharmaceutical industry. Small and medium-sized pharmaceutical retailers in China often find it difficult to raise funds as a result of an underdeveloped credit system and a lack of established credit evaluation and risk control. For example, it could take pharmaceutical retailers 60~90 days to recover payment after delivering medicine to hospitals. Without sound credit records and collateral to meet financing standards, these retailers often find it difficult to get loans from traditional financial institutions. Read more [here](#).



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