

Monthly Roundup: U.K.-China announcements by government, partners, and other stakeholders

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Britain to become first Western country to issue bond in China's currency

Chancellor of the Exchequer George Osborne announced that Britain will become the first Western country to issue a bond in China's currency, the Renminbi (RMB), in the coming weeks and months, subject to market conditions. The size of the bond will be confirmed at the time of issuance, but is expected to be worthy of benchmark status in the market. This will be the first non-Chinese issuance of sovereign RMB debt and will be used to finance Britain's reserve. Up to now, Britain has only held reserves in U.S. dollars, euros, yen, and Canadian dollars, so the announcement signals the RMB's potential as a future reserve currency. Other elements of the package agreed at the U.K.-China Economic and Financial Dialogue (EFD) included:



- **CBI member** [AMEC](#) signed a Memorandum of Understanding with China National Nuclear Corporation to co-operate across the civil nuclear sector, both in China and the U.K.
- China Development Bank's (CDB) announcement that it intends to open a representative office in London, its first in Europe
- ICBC was given approval by the Prudential Regulation Authority to receive a branch licence, becoming the first Chinese bank to open a U.K. branch in over 50 years.
- **CBI member** [Lloyd's of London](#) was granted a licence to open a Beijing branch.
- Britain's inclusion in China's forthcoming RMB Qualified Domestic Institutional Investor (RQDII) scheme when it launches. This will allow institutional investors in China to invest into financial markets in the U.K. and for RMB funds to flow from China to the U.K.
- **CBI member** [Mott MacDonald](#) and its Chinese partner won a rail construction supervision project in Northeast China worth £3 million to Mott MacDonald.
- Allowing existing investment funds to be used by U.K.-based asset managers with RMB Qualified Foreign Institutional Investor (RQFII) licences, allowing them to invest directly into Chinese securities. Four U.K. asset managers have now been awarded RQFII licences.

Read more [here](#).

British Consulate-General Guangzhou hosts seminar on Ecotourism

At the invitation of the Guilin Municipal Government, the British Consulate-General Guangzhou hosted a seminar on Ecotourism at the 5th China Guilin International Tourism Expo that focused on supporting Guilin's efforts to develop sustainable tourism. Guilin has long been renowned for its unique landscape and is one of China's most popular tourist destinations. The aim of the event was to share examples of the U.K.'s experience in ecotourism to help inform the audience and increase their understanding of how to take forward ecotourism in a sustainable way. The British Consulate-General Guangzhou is now looking to build on the success of the event and work



more closely with the authorities in Guilin on ecotourism as well as on related issues such as sustainable urban planning, low carbon policy, and green business engagement. (September) Read more [here](#).

CBBC and Alibaba Group sign MOU to protect third-party intellectual property

The China-Britain Business Council (CBBC) and Alibaba Group announced the signing of a Memorandum of Understanding (MOU) that reinforces the processes Alibaba already has in place to protect intellectual property (IP) and makes it easier for CBBC member companies to notify Alibaba and have allegedly infringing product listings removed from the platforms operated by Alibaba. (September) Read more [here](#).

Chinese Ambassador to U.K. hosts reception celebrating PRC's 65th anniversary

Chinese Ambassador to the U.K. Liu Xiaoming hosted a reception in London celebrating the 65th anniversary of the founding of the People's Republic of China. (September) Read more [here](#).

Chinese Ambassador to U.K. speaks at China Tourism Night 2014

Chinese Ambassador to the U.K. Liu Xiaoming spoke at China Tourism Night 2014 in London. Ambassador Liu's remarks highlighted the coming Year of China-U.K. Cultural Exchange in 2015, the fast growth in people-to-people exchanges between China and the U.K. (British citizens made 630,000 visits to China in 2013, while Britain is one of the most popular destinations for Chinese tourists), etc. (August) Read more [here](#).

Duke of Cambridge opens Dickson Poon University of Oxford China Centre

The Duke of Cambridge formally opened the Dickson Poon University of Oxford China Centre building in the grounds of St. Hugh's College. The Duke was met by members of staff, students, and friends of St. Hugh's College before being taken on a tour of the new £21 million China Centre. He was also introduced to major donors, including Hong Kong philanthropist, Mr. Dickson Poon CBE, who contributed £10 million to the new building. Commenting on the new



China Centre, the Duke said, "The China Centre is an enormous achievement. It stands on the foundations of many centuries of learning in the University of Oxford about China, and it marks a significant leap forward. The strength and creativity of the partnership between the University and St. Hugh's provides a solid foundation for the creation of what has the potential to become the foremost place of study about China in the world." His Excellency Ambassador Liu Xiaoming, from the Chinese Embassy in the U.K., also attended the event. Speaking at the ceremony, he said, "I look forward to the China Centre of Oxford University making great contributions to strengthening China-U.K. cultural and academic exchanges and

becoming a powerful new force for promoting stronger and better understanding and friendship between the people of our two countries.” (September) Read more [here](#).

Education U.K. Alumni Awards 2015 open in China

The British Council announced that applications for the Education U.K. Alumni Awards 2015 had opened in China on 22 September 2014 and will close on 24 November. The winners will be announced in March 2015. Since 2004, 120,000 Chinese students have qualified in the U.K., and these Alumni Awards will give voice to the inspiring success stories of these alumni and the positive impact they have on their community and country. (September) Read more [here](#).

European Chamber launches European Business in China Position Paper 2014-15

The European Union Chamber of Commerce in China released its European Business in China Position Paper 2014/2015. This 14th annual edition offers Chinese policymakers over 800 recommendations that draw directly from the knowledge and expertise of the European Chamber's 1,800 member companies. The recommendations were formulated over a six-month consultative process by 37 separate working groups, covering 28 vertical industry sectors and nine horizontal cross-industry sectors. The Position Paper contains general and specific recommendations to Chinese policymakers, outlining suggested steps to improve the Chinese business environment. These cover general recommendations to improve the administrative and operational business environments as well as recommendations aimed at identifying areas where China could benefit from giving greater market access to foreign-invested enterprises. (September) Read more [here](#).



European Commission organises Internet-of-Things China Conference

The European Commission, with the support of the E.U. China Trade Project II, is organising a series of cooperation sessions on E-Health, Connected Vehicles, Smart Agriculture, and Smart Cities from 28-30 October in Shanghai. These sessions will be organised concurrently with the Internet-of-Things Week. (September) Read more [here](#).



Synchronization: 2014 China Connected Vehicle & ITS Expo

E.U. SME Centre releases report on Chinese outward foreign direct investment

The E.U. SME Centre released its report on Chinese multinationals' growing levels of outward foreign direct investment (OFDI) in the E.U. and the opportunities this offers to European SMEs. (September) Read more [here](#).

GREAT British Online Film Festival to be launched in China in October

The British Embassy Beijing, VisitBritain, and Virgin Atlantic Airways have teamed up to launch the inaugural GREAT British Online Film Festival. The festival will bring an array of over 50 top British features and short films to netizens across China via video portal LeTV. The films will be available to view through filmisgreat.cn from 09 October to 12 December 2014. The festival intends to showcase the best of British film, including a range of films that have previously been unavailable for release in China. The line-up includes 36 features curated by the British Film Institute (BFI) and 20 short films programmed by ShortsTV. The festival will be officially launched on 08 October at the Residence of British Ambassador Sir Sebastian Wood, followed by a week of film industry events in cities across China. (September) Read more [here](#).



Healthcare U.K. leads delegates on digital health mission to China

Healthcare U.K. led a team of British delegates to China to promote their businesses and products at the recently opened U.K. Digital Health Demonstration Centre in Zhejiang Province. The event focused on the role of technology in care for the elderly. Based at the Ningbo Number Two Hospital, the centre was opened in June, bringing leading U.K. expertise in digital healthcare together under one roof. It will remain in China for the next nine months. Following their visit to the centre in Ningbo, the delegation then went on to attend the China Health Forum in Beijing and its sister exhibition event, the China Hospeq. (August) Read more [here](#).



ICBC receives authorisation to operate in U.K. as wholesale-only branch

The U.K. Prudential Authority granted Industrial and Commercial Bank of China (ICBC) authorisation to operate in the U.K. as a wholesale-only branch. Prior to the announcement, ICBC was operating as a subsidiary in the U.K., and the new branch licence will allow ICBC to further expand its outlet layout in the U.K. and significantly enhance the bank's financial service capability. (September) Read more [here](#) and [here](#).

London Fashion Week 2014 features first-ever Chinese design exhibition

Held from 12-16 September, London Fashion Week 2014 showcased leading fashion talent from around the world, including the first-ever China exhibition dedicated to fashion design by Chinese designers in London. The exhibition, held by Crossover East, featured three top Chinese designers. CBI member [Vodafone](#) was the Principal Sponsor of London Fashion Week. (September) Read more [here](#) and [here](#).



New Export Health Certificate allows export of U.K. horses to China

The U.K. and China reached an agreement that will help grow the U.K.'s £7 billion equine industry. Initially worth up to £10 million a year for the U.K. economy, the new Export Health Certificate will allow for the export of U.K. horses to China with immediate effect. Given the potential scale of this new market, it is hoped the value will rise significantly in the coming years. The U.K.'s internationally renowned equine industry includes racing, eventing, and breeding and provides employment for up to 270,000 people while supporting thousands of small businesses across the U.K. This export deal will add to existing U.K. deals, which saw 4,907 equines exported to 36 countries outside the E.U. in 2013—worth an estimated £108 million to the U.K. economy. U.K. exports of horses have increased by 12% between 2010 and 2013 from £244 million to £274 million. (September) Read more [here](#).



New Scottish government funding provides opportunities for study trips to China

New Scottish government funding provides opportunities available to Scots-based students for study trips to China, France, Spain, and the U.S. Grants totalling more than £127,000 have been shared among 12 projects—including summer exchange programmes, study trips, and internships—all aimed at helping students from seven universities or colleges gain a global perspective in their respective fields. (August) Read more [here](#).

Talks over E.U.-China cooperation for education, culture, and women's rights

The E.U. and China plan to work more closely together in education, culture, youth policy, and women's rights. These are among potential new priority areas for the 'High-Level-People-to-People Dialogue' (HPPD) between the E.U. and China, which aims to build trust and understanding between the two regions' peoples. (September) Read more [here](#).

Ukulele Orchestra of Great Britain to tour China in October 2014

The Ukulele Orchestra of Great Britain is scheduled to tour China in October 2014, with performances scheduled in Hong Kong (Hong Kong Sha Tin Town Hall, 05 October), Chongqing (Chongqing Taindi Theatre, 07 October), Shanghai (Shanghai Symphony Hall—Concert Hall, 09 October), and Beijing (The Orange, Taikoo Li Sanlitun, 12 October). The touring musical group has been performing since 1985. (September) Read more [here](#).



U.K. government announces £300,000 for museum exchanges with China

The U.K. government announced funding of £300,000 to enable a series of exchanges between museums in China and the U.K. The money will be administered by the British Museum through its World Collections Programme. (September) Read more [here](#).

U.K. government supports taking works of Shakespeare to China



As part of the U.K.-China Economic and Financial Dialogue (EFD), the U.K. government announced plans to provide funding of £1.5 million to pay for a complete translation by the Royal Shakespeare Company (RSC) of all Shakespeare's works into Mandarin and for the very first time translating a number of classic Chinese dramatic works into English. The government also pledged £300,000 to help fund an RSC tour throughout China in 2016 to help commemorate the 400th anniversary of Shakespeare's death as well as a further £300,000 to support a series of Museum Exchanges through the British Museum on behalf of the World Collections Programme, which will enable museums and galleries to share their knowledge and skills. (September) Read more [here](#) and [here](#).

U.K.'s first ever ministerial delegation to China focusing on intellectual property



U.K. Intellectual Property Minister Baroness Neville-Rolfe led the first ever ministerial delegation to China focusing on intellectual property (IP). A number of representatives from IP-intensive industries and some of the U.K.'s highest profile companies, including CBI members such as Unilever, Burberry, and Penguin, joined the Minister on the five-day trip. The visit began with the 2nd U.K.-China IP Symposium in Beijing, hosted in partnership with the Chinese State Intellectual Property Office (SIPO), which provided an opportunity for over 100 British and Chinese businesses to network and build relationships with government officials, focusing on the challenges they face in managing and protecting their IP in China. Throughout the visit, U.K.-China IP activities took place across the country in eight cities—Beijing, Shanghai, Hangzhou, Suzhou, Nanjing, Guangzhou, Chongqing, and Hong Kong. (September) Read more [here](#) and [here](#).

U.K.'s super priority 24-hour visa service proves popular in China

The U.K.'s super priority 24-hour visa service, which was launched in August, has proved popular in China, particularly with visitors wishing to travel at short notice. The new service, which complements the U.K.'s existing 3-5 day priority service, allows customers to apply in the morning and receive their visa the following day. The U.K. is the only European country to offer a 24-hour visa in China, and the introduction of the service is a sign of Britain's willingness to attract Chinese tourists and business travellers by offering additional preferential visa policies at its visa application centres in China. (September) Read more [here](#).

Voting opens for British Business Awards 2014

Voting is now open to the public for the British Business Awards 2014 until 16 October. After voting closes,



the finalists will attend interviews with their respective judging panel. The final decision will be made using a weighted evaluation, including the original entry, the online vote, and the interview. The winners will be

revealed at the gala awards dinner on 20 November in Beijing. To vote and support your favourites, please click [here](#).

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