

CHINA

16-19 Cover story

ICBC SETS STRATEGY for European growth



In partnership with





OLM: villa, 280m², 3 bedrooms, 2 cars, € 1.380.000.-



LAMADELAINE: villa, 320m², 4 bedrooms, 3 cars, € 1.780.000.-



RAMELDANGE: house, 700m², 6 bedrooms, 4 cars, € 3.475.000.-



RELAIR: apart, 140m², 2 bedrooms, 1 car, € 987.000.-



LUX-CENTRE: house, 322m², 4 bedrooms, 1 car, € on request



LUX-CENTRE: villa, 255m², 6 bedrooms, € on request

Content

4. Editorial

By S.E. M. Zeng Xianqi

6. Embassy

The keys to the Chinese-Luxembourg market

8. Politics

Unswerving ambition

10. Analysis

New developments in renminbi business set Luxembourg on top

12. Business

The importance of China-Luxembourg relations

14. Legal

1 office in Luxembourg – 1 office in China

16. Cover Story

ICBC sets strategy for European growth

20. Association

Cooperation with the world's most dynamic economy

22. Funds

The importance of being in China

24. Interview

Interview with the Chinese Ambassador

26. Expert

The virtues of transparency and independence

28. Focus

A bridge for funds between Europe and China

30. Laws

A double platform for China Outbound Investment in Europe

32. Telecom

The appeal of the Chinese market

34. Trends

Looking over the Great Wall of China since 1980

36. Innovation

Marketing innovation made in Luxembourg

38. Data

Documents in every form

40. International

Using global reach to build long-term relationships

42. Lifestyle

Cooking Cantonese with A Gusto

46. Art

The 300 million bowl

CHINA

Chief Editorial Officer: Jérôme Bloch
Editorial Team: S.E.M Zeng Xianqi, S.E.M Paul Steinmetz, Xavier Bettel, Nicolas Mackel, Alain Kirsch, Jacques Elvinger, Katia Panichi, Ming Gao, Dirk Dewitte, Frédéric Perard, Laurent Lazard, Mario Mantrisi, Shaohui Zhang, Micaël Weber, Joëlle Hauser, 360Crossmedia, Edith Magyarics, Revel Wood
Conception & coordination: 360Crossmedia
Artistic Director: Franck Widling
Cover photo: Shutterstock
Print run: 3.500 copies

In partnership with



WWW.FARE.LU

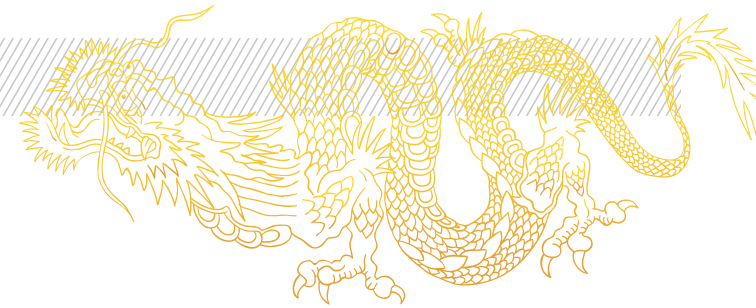
Follow us on :



+352 26 897 897
 contact@fare.lu

Click or Call...
 We do it All!





First of all, I would like to thank Agency 360Crossmedia for its special issue on China

Relations between China and Luxembourg are older than a century. Over the years, both countries have strenuously worked upon nurturing and developing their bonds. China is Luxembourg's biggest trading partner in all Asia and the second-biggest among non-EU countries. The trading relationship has evolved and adapted to the general context, emphasizing individual strengths and reflecting new developments. This pragmatic cooperation has continued to expand, revitalizing both countries' economic growth.

The Bank of China opened a branch in Luxembourg in 1979. Thereafter, the country's banking presence in the Grand-Duchy has further boosted by the arrival of Industrial and Commercial Bank of China (ICBC) and China Construction Bank (CCB). HAIYING Enterprise Group, together with SAIC MOTOR has purchased International Electronics & Engineering (IEE) and HNCA has

become a major shareholder in Cargolux. Both countries have worked tirelessly to take their relationship to new levels, clearly evincing their need for development and respective strengths. Sino-Luxembourg trade represented almost 2 billion USD in 2013. The renminbi (RMB, Chinese currency) was the subject of recent attention in Luxembourg. The Grand-Duchy has confirmed its position as the third largest renminbi trading centre in the world, with sums linked to transactions in Chinese currency increasing by the day. Luxembourg for Finance (LFF), in cooperation with Clearstream, successfully organized 'The Luxembourg Renminbi Forum', attended by more than 300 experts and employees from financial sector. Discussions encompassed issues including economic perspectives for China, the role of European financial centres in increasing the internationalization of RMB, and the liquidity and development of Chinese currency investment

products. According to the statistics, towards the end of February 2014, Luxembourg had the largest RMB pool in the Eurozone with 67,2 billion RMB in deposits, 72,8 billion RMB in loans, 42 billion of RMB listed and 238.3 billion RMB of assets held in investment funds. The Grand-Duchy is the only European country to have RMB-denominated mutual funds.

China and Europe are both currently experiencing a period of major development. Mr Xi Jinping recently made his first visit to Europe in his capacity as the president of China, sending a strong signal aimed at promoting a mature and stable Sino-European relationship based on mutual benefits, tolerance and inspiration. China and Luxembourg must grasp the new opportunity to strengthen the relations between the two countries in an innovative and entrepreneurial spirit. Their political, economic and trade cooperation as well as the human aspects of this relationship will continue to grow in a healthy, regular and sustainable manner.

S.E. M. Zeng Xianqi



H.E Paul Steinmetz

The keys to the Chinese-Luxembourg market

His Excellency Paul Steinmetz, Luxembourg's ambassador to China, shares with us his dual expertise in China and Luxembourg.

Your Excellency, what is your analysis of trade between Luxembourg and China?

Trade between Luxembourg and China has many positive points. From the end of the 19th century, Luxembourg engineers led by Eugène Ruppert contributed to the development of the steel industry in China. ARBED, then Paul Wurth, were some of the first Luxembourg companies to set up business there. Shortly after the Second World War, the railway worker Mr Franck helped China develop its rail network. Passionate about China, and a friend of Mao, he was the first foreign national to be officially decorated with the honorific title "Friend of China". Today, the country is Luxembourg's primary economic partner in Asia and its second most important partner after Europe. Politically, Chinese-Luxembourg relations have always been blessed by mutual respect and solid friendship. In 2006, His Royal Highness the Grand Duke made an official visit to Shanghai and inaugurated on the same occasion the Consulate General of Luxembourg in the same city. He also visited the Luxembourg's stand at the Universal Expo in Shanghai in 2010. Over 1,500 Luxembourgers and 120 companies were present at this event. Their Royal Highnesses the Hereditary Grand Duke and the Hereditary Grand Duchess chose China as their first official destination after their marriage, a sign of China's importance to Luxembourg. For its part, China organised an

"Learning Mandarin is the guarantee of a good career!"

Paul Steinmetz

official visit to Luxembourg in May 2012, attended by the President of the National People's Congress, WU Bangguo. His visit was a great honour for Luxembourg. Currently, the three largest Chinese banks have their European headquarters in Luxembourg. Three other Chinese banks will settle in the next coming months. Luxembourg is not stinting on its efforts to present itself as an offshore centre for RMB and a platform for its internationalisation. I have noticed also that Chinese companies in various sectors have set up business in Luxembourg, that Chinese students are enrolled at our University, and that more and more Chinese tourists are visiting our country. As the official ambassador to China, I obviously find this very encouraging.

Do you have any advice to give a European businessman wishing to invest in China, or a Chinese businessman wishing to make Luxembourg his European hub?

As with any business project, I can only advise my fellow citizens to properly analyse

the Chinese market, to take an interest in the culture of the country, its history and traditions, and finally its legal, tax, regulatory and financial situation. Is my product or service suitable for the Chinese market? Am I ready to adapt to the specific demands of my clients? After only a few months in China, I can confirm that relationships are very important here. You become friends before you do business together, not the opposite. This means you need to get to know each other and learn to appreciate each other. Intellectual property is important: it is definitely better respected, but needs to be carefully protected. The system of financing companies is not the same as in Luxembourg. Plus, you have to find the right partner. The Luxembourg companies that succeed in China have done this and have benefited from their networks and contacts. Finally, I would advise adopting an Oriental approach, being humble and considered, and really trying to get to know the people you're dealing with. It's not possible to impose our own culture on business, but the opposite is true as well.

What opportunities can you identify for the future, to strengthen the links between the Grand Duchy and China?

The internationalisation of the Chinese currency, the RMB, is undoubtedly a promising vehicle for developing our relations. As I already mentioned, the presence of the largest Chinese banks in Luxembourg and the number of bonds issued in RMB on the Luxembourg stock exchange have made our financial market one of the most important for transactions in Chinese currency. We are also in a leading position in Europe in terms of loans, deposits and investments funds in RMB. However, beyond the financial market, there are also opportunities for developing our relations in other sectors: logistics, with the takeover of some Cargolux shares by the province of Henan; and automotive equipment, with the acquisition of IEE by a Chinese consortium. We hope in the future to see major names in electronic commerce, the telecommunications sector or video games setting up business in Luxembourg. Finally, I am keen to promote our cultural exchanges, with designers and artists visiting China, and vice versa. There is of course a huge potential for development in the tourist sector, as we have so many things for the Chinese to discover. Lastly, despite the distance, I would like to see more Luxembourg students enrolling in Chinese universities: learning Mandarin is the guarantee of a good career!

+ information

www.myofficialstory.com/paulsteinmetz
<http://pekin.mae.lu>

Xavier Bettel

Unswerving ambition

Interview with Xavier Bettel, Prime Minister.

As Prime Minister of Luxembourg, what are your priorities?

As you know, I was a member of Parliament in the majority party for 5 years, then a member of the opposition for 10 years. However I must confess that I too was taken by surprise, as I didn't expect the results of last October's elections.

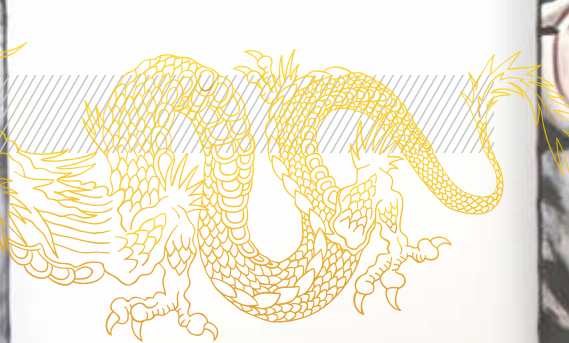
We are in a phase where it is important that everyone takes responsibility in the interests of the country, and everyone makes a joint effort. Now, and for the next few months, the people of Luxembourg must stand together.

What, to you, are the three main qualities of a good politician?

The profile I try to emulate is that of a politician who knows how to listen, who takes decisions as a consequence of what he has heard, who puts the country's interests first, and who knows how to explain to everyone why these decisions have been taken.

What risks and opportunities does the country face?

There are risks and opportunities in many areas, but they are all linked. If we take the example of banking secrecy, I have continued what my predecessor started. It's a significant change, but it's only the beginning: it's a new era for the financial markets. In my opinion, the biggest risk is the fear of change. When I hear the Chinese banks or Haribo express how pleased they are to have opened establishments in Luxembourg, I feel proud. I tell myself that these transformations of our country are



"I don't care about polls, the future of the country is what interests me."

Xavier Bettel



Luxembourg has been prosperous for a long time because of its exceptional policies, or because of its excellence?

I consider the main asset of the financial market to be the expertise and excellence of the people who work in this sector in Luxembourg. However, excellence does not exclude the exceptional. Policies must not be directed against other countries. The policies that were in place until now were certainly open to criticism, even jealousy, but they were still fair and legal. My aim is not to copy others, as Luxembourg must retain its values of proximity and excellence, which is what makes this country so exceptional.

What are your government's projects?

The changes that are coming will result in us losing 1 billion in e-commerce. However, we have known about this since 2006, which is

something I blame the previous government for. Measures should have been taken a long time ago. However, Luxembourg will continue to develop on many levels: firstly public finances, then education and the diversification of the economy, but also the law on abortion, or access to housing for the middle classes. This is a very important issue, as the real estate market in Luxembourg must enable young people to buy their first apartment. Young people are one of the most important objectives for me. Today, 20% of young people in Luxembourg are unemployed! To sum up, this government will in no way rest on its laurels, and the autumn will be very busy. I've been watching and listening for the last few months, and now I will take decisions, and above all explain them.

+ information
www.gouvernement.lu



Luxembourg for Finance

New developments in **renminbi business** set Luxembourg on top

The recent designation of ICBC as an RMB clearing bank in Luxembourg was the latest milestone confirming the importance of Luxembourg as a leading European renminbi hub. In terms of securities settlement, Luxembourg had already cleared and settled Europe's largest renminbi volumes with 690bn RMB in H1 2014, due to Clearstream, Europe's largest post-trading service provider headquartered in Luxembourg.

The race has calmed down...

In early summer 2014, Frankfurt announced the setting up of a clearing bank, with Luxembourg and Paris following soon after. Now, with these clearing agreements in place, the four main European financial centers can claim to be on equal footing. This development clearly shows the strategy of the Chinese government: multiplying renminbi hubs in order to encourage and speed up the distribution and internationalisation of their currency. This is also a critical step in developing the RMB business, enabling clearing banks to guarantee liquidity by directly tapping into the Mainland's currency market in case of shortage. The announcement of three more Chinese banks, namely China Merchants Bank, Agricultural Bank of China and Bank of Communications, to set up their European headquarters in Luxembourg will increase the number of headquarters of Chinese

banks to six, together with Bank of China, ICBC and China Construction Bank.

But we are still at the front

We expect that by the end of the year, the six Chinese banking giants will be present in Luxembourg. This is yet another sign of China's commitment towards Luxembourg and is set to boost RMB loans and deposits volumes significantly. Combined with the expertise of the Luxembourg Stock Exchange and the number of listed Dim Sum bonds there, the pool of offshore-RMB, as well as the choice of investment tools for European companies who want to invest in renminbi will increase. Ideally, the presence of the Chinese will further encourage other international banks in Luxembourg to develop their RMB offering. In the foreseeable future, there will be a need for wealth management products denominated in renminbi, an area of increasing interest.

Alipay in Luxembourg

We have also had major news in the sector of payment services: Alipay, China's largest online payment system will open an entity in Luxembourg. Alipay is part of Alibaba Group, the largest e-commerce group in China. The company also runs Asia's most successful online auction platform, Taobao and Alibaba.com, a B2B trading platform. Alipay will line up with other important players of the electronic payment scene in Luxembourg like Yapital, Amazon Payments, Paycash or iPay and thus underline the government's strategy to foster IT services out of Luxembourg. Recently,



“In the foreseeable future, there will be a need for wealth management products denominated in renminbi, an area of increasing interest.”

Nicolas Mackel, CEO, LFF

the latest Global Innovation Index, a study conducted by several public and private organizations, together with universities, confirmed this strategy by placing Luxembourg on rank 9 of most advanced IT nations worldwide.

The clearing bank designation, three new European headquarters and the establishment of Alipay, demonstrate the

depth of our mutual friendship and understanding that goes beyond business relations. We are confident that being nurtured by success stories like this, our relationship will grow further.

+ information

www.rmb-business.com
www.luxembourgforfinance.com

EY

The importance of China-Luxembourg relations

The point of view of Alain Kinsch, Country Managing Partner at EY Luxembourg.

China is increasingly making its mark in Luxembourg. Alain Kinsch explains to us how EY is adapting to this new business landscape between the two countries.

How are business relationships between Luxembourg and China at the moment?

Trade relationships between Luxembourg and China are increasing significantly, and not only in the financial sector. In recent years, Chinese groups have made substantial investments in industrial, commercial and telecommunication companies. However our relations with China are not new. They date back to the creation of the first railway tracks and the first blast furnaces which were built in China with a helping hand from Luxembourg. During the inauguration of its European “headquarters” in Luxembourg, ICBC hosted its Chairman and Executive Director, Mr. Jiang Jianqing. At the time - having helped with ICBC’s expansion ambitions in Europe - I was already aware of the main reasons for the bank to choose Luxembourg as a place to set up its activities, but I wanted to hear from Mr. Jianqing what had prompted him to turn to Luxembourg. He mentioned two reasons, firstly the exemplary efficiency and responsiveness demonstrated by the Luxembourg Ministry and its regulator and secondly, he added that Luxembourg had always been and will always be a friend of China”.

According to you, what are the key success factors for an intercultural business relationship?

You have raised a key issue. We need to be

aware of the fact that our both nations have very different and unique cultures. Prior to considering doing business with China, you should not only be business savvy but you need to be immersed in the culture of the country. For this reason it could be useful to read books such as those by Henry Kissinger, who shares so many telling experiences as a US Secretary of State in the Middle Kingdom. It might be difficult sometimes for European people to understand certain principles in China. It is therefore all the more important to learn more about China, as you are expecting to build long-term relationships with this great country. During your initial business meeting, you should not under-estimate your Chinese counterpart. If I refer to my own experience and knowledge of the Chinese market, it is true that Chinese people take time to gain perspective before taking action. In the same way, they have a long-term focus. You should then make the first investment and they will appreciate it and return you the trust. I learnt that Chinese business leaders are often less focused on the short term than preparing their firm and people for the future. Instead of focusing on a retirement at age 55 they concentrate on preparing the firm for future generations. To my mind, it is evidence of their composure and it demonstrates how calm they stay in most circumstances.

How EY has committed to meet these new requirements?

China is one of the main avenues of business development for our country. We understand that it is not enough to get off the plane and knock on a few doors for this country to welcome you with open arms. It is clear to us, that as well as going there you also

have to build a relationship of mutual trust. This is also what motivates our network to take a very people based to our efforts in this market, and to advance at a steady pace. EY Luxembourg has been nurturing relations with China for 20 years. Personally, I often go to China, 1 to 3 times a year since 1995. EY has hired many young Chinese graduates and

experienced professionals to come to work in our Luxembourg office. A large part of our “EMEA China Oversees Network” is also located in the Grand Duchy.

+ information
www.ey.com/lu

“It is extremely important to learn about a country before you can expect to build long-term relationships with it.”

Alain Kinsch, Country Managing Partner at EY Luxembourg





Elvinger Hoss & Prussen

1 office in Luxembourg – 1 office in China

This year, the law firm Elvinger, Hoss & Prussen is celebrating its 50th anniversary in Luxembourg. An interview with Jacques Elvinger and Katia Panichi, partners responsible for the Hong Kong office.

What are the recent positive developments involving China and Luxembourg?

Jacques Elvinger: They are numerous! First, it is now confirmed that UCITS, under the benefit of the RQFII regime, have significant flexibility to invest in the Chinese securities markets, notably in A-Shares and in the Interbank Bond Market. The signing of an MOU between the Luxembourg Central Bank and the People's Bank of China (PBoC) setting the framework for a future designation of a Renminbi clearing bank in Luxembourg as well as the signing of an MOU between the Asset Management Association of China (AMAC) and the Association of the Luxembourg Fund Industry (ALFI) focusing on the developing of activities creating mutually beneficial opportunities, are both significant milestones in the development of the relationships between China and Luxembourg.

Katia Panichi: The recent visit to Beijing of Tilman Lueder, Head of the Asset Management Unit at the European Commission, to discuss with the PBoC, the CSRC and the local asset managers the possibilities for UCITS to be sold on the Chinese market are remarkable initiatives from the EU Commission. Recently the State

Council of the People's Republic of China made an announcement which goes beyond the usual framework involving the PRC and Hong Kong by mentioning the possibility to set up mutual recognition of investment fund schemes (similar to the one currently being discussed between the PRC and Hong Kong) with other jurisdictions.

What opportunities do you see?

Katia Panichi: 2 years after the opening of our office in Hong Kong I am even more positive than before moving to Hong Kong. Chinese companies and individuals have a better understanding of Luxembourg and the opportunities offered by Luxembourg investment funds or non-regulated vehicles such as the Soparfi. There should be many good years to come. This is also one of the reasons why our firm is increasing its seminars, initiatives and meetings.

Jacques Elvinger: When we opened our office in Hong Kong, the main objective was to be closer to our existing clients and prospects, to deepen our relationship with them to better understand their needs, with the overall objective of efficiently guiding and assisting them in the development of their Luxembourg and European projects. This objective has been fully achieved! Today, with the contacts we have established with new clients, local law firms and service providers and also through our membership of the local industry associations, we now feel as though we are part of the Hong Kong investment fund community.

How is the firm adapting to such internationalisation?

Jacques Elvinger: Hong Kong is the



only place in the world where we have established an office outside of Luxembourg since the firm was founded 50 years ago. Our presence in Hong Kong reflects a strategic long term investment to capitalise on the developments in Asia. Our local team in Hong Kong is supported by dedicated teams in Luxembourg in our main areas of practice, namely investment funds, corporate, banking and finance and tax.

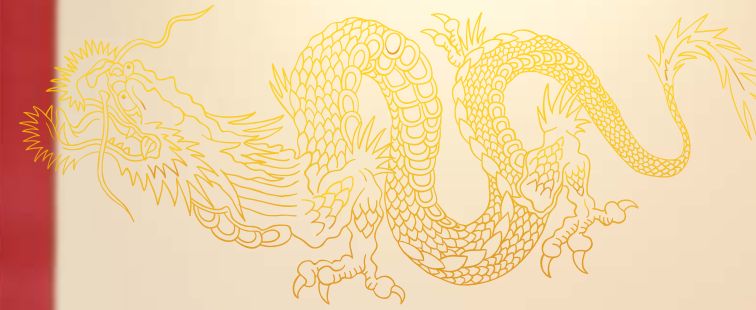
Katia Panichi: We understand that Chinese clients and prospects expect our firm to accompany them from A to B. They chose Luxembourg because geographically it is ideally located in Europe to take full advantage of the UCITS distribution passport and of the flexibility offered by Luxembourg legislation/regulation in terms of structuring. We advise them on the choice of the most suitable vehicle and on putting an efficient strategy in place. Some Chinese asset managers have also started showing

“The better Chinese asset managers get to know Luxembourg, the more opportunities this will create.”

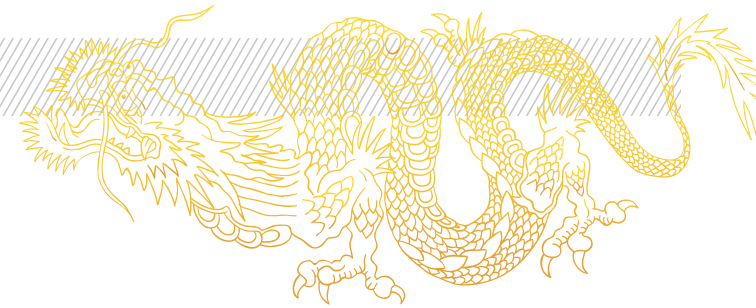
Jacques Elvinger, Partner

some interest in the Law on Alternative Investment Fund Managers which, as a reminder, subject to certain conditions being met, offers legislation-compliant asset managers a European passport for the distribution of alternative investment funds to European professional investors.

+ information
www.ehp.lu



ICBC SETS STRATEGY for European growth



Ming Gao, chairwoman of ICBC's Luxembourg-based European subsidiary, explains why the Chinese bank chose the grand duchy for its base and outlines the group's strategy for the coming years.

Why did ICBC select Luxembourg as a base for operation in Europe?

ICBC opened in the Grand-Duchy in 1998 with a representative office, which was upgraded to a branch a year later. In September 2006 the group set up the ICBC Luxembourg subsidiary – renamed ICBC Europe in 2011 – with the goal of further expanding its network using the EU single banking passport. Soon after, the bank opened branches simultaneously in Paris, Amsterdam, Brussels, Milan and Madrid; Warsaw and Barcelona followed a year later. ICBC chose Luxembourg for its regional headquarters because after having been active in the country for more than 15 years, we find it offers an attractive legal framework and business environment with political and social stability, a well-regulated financial industry, a skilled multilingual and multicultural workforce in the sector, an advantageous tax regime, and a convenient geographic location. Not least, Luxembourg is one of the few remaining European countries with an AAA sovereign debt rating from all the major agencies. So far ICBC Europe and its branches have found operating from a base here highly satisfactory.

How do you manage effectively all your branches around Europe?

ICBC (Europe) and its branches benefit from a single management and operating team while sharing with each other the advantages of their various banking licences, local business resources and a centralised business processing function. As the regional headquarters, we act as a management centre and middle/back office facility for our branches around Europe. Last year we established credit examination, parameter and financial management centres in

Luxembourg. We plan to consolidate all the financial reporting to the Luxembourg regulator and our head office, the IT system and network management within ICBC Europe this year or next. Beside the centralised processing business, we have three business centres in private banking, investment banking and global cash management, which support and guiding the various underlying branches in these new business areas.

What are the core elements of your growth strategy? What is your vision for the future?

We will continue to develop our existing commercial banking activities such as trade finance, project finance and bilateral and syndicated loans, but we are diversifying our range of services into areas including investment banking, private banking and asset management, cross-border renminbi business and global cash management. Fortune 500 companies have a strong footprint in China, and an increasing number of European companies are growing there too. The number of merger and acquisition deals between European and Chinese groups is growing, and most of the Chinese clients coming to Europe are major clients of ICBC at home; we will provide advisory services and tailored financial solutions to help them complete the deals irrespective of whether they are buyers or sellers. As regards the private banking business, as European institutional investors and high net worth individuals increasingly seek RMB-denominated products and investment products focusing on China, we are planning to launch an asset management company to distribute RMB funds through our European network to meet those clients' needs. As



“ICBC have 4.8 million corporate clients and around 422 million retail clients.”

Ming Gao

China's largest bank we offer a trade and investment bridge between the country and Europe. We attach great importance to local relationships and expertise, and are actively developing our customer base among clients from both regions. Our goal is to be the prime

choice of bank for companies and institutions doing business with China or in need of RMB solutions.

Comparing with other banks here, what advantages does ICBC (Europe) offer?

First is the strength and growing profile of the ICBC Group in the global marketplace. ICBC is the world's largest bank in terms of total assets, core capital, customer deposits and profits, with 4.8 million corporate clients and around 422 million retail clients, served through China's largest network comprising 17,245 branches and offices across the country's urban areas. As China progressively integrates with the global economy, our internationalization strategy has chalked up remarkable achievements over the past 20 years; our overseas network now encompasses nearly 400 institutions in 40 countries. All this adds to our resources and competitiveness as we explore opportunities for development in Europe. Secondly, we benefit from the constant growth in mutual trade and investment. Europe is China's largest trading partner, and the country is in turn the second largest trading partner of the European Union. The expansion of business relationships offers unprecedented opportunities to develop both traditional commercial banking business and new areas such as investment banking and private banking. The third factor is internationalisation of the renminbi, whose acceleration will bring huge new opportunities for overseas business development for ICBC as the world's largest bank in RMB business. In recent years, we have increasing demand for RMB products from both corporate and individual European clients, and our financial strength and capabilities will increase further our competitiveness in the provision of customised products and solutions.

information
www.icbc.lu



ChinaLux, the China-Luxembourg Chamber of Commerce

Cooperation with the world's most dynamic economy

The founders of the China-Luxembourg Chamber of Commerce ChinaLux have declared that the organisation sets out to give new impetus to commercial and economic relations between the Grand Duchy and the emerging global economic superpower.

Making up for lost time

The promoters of the China-Luxembourg Chamber of Commerce ChinaLux hope that the new organisation, officially established on the 31st of May, will accelerate the development of relations between the two countries. They point out that opportunities to develop trade relations with China are huge and that the regular exploration of areas of common interest within the Chamber will make it possible to reinforce these opportunities. Chinese institutions are already a rising force within the Luxembourg financial community, as six Chinese banks should operate between now and 2015 as the hubs of pan-European investment platforms.

For ten years now, efforts have been made to establish a forum to support the interaction between Luxembourg and China and the new organisation is considered as an important step in this direction. According to Dirk Dewitte, co-founder and newly elected President of the Chamber, very short lines of communication between the Luxembourg government and business, as

well as the flexibility, speed and pragmatism of the latter in decision-making, attract Chinese companies looking for a gateway to Europe.

Official support

The initiative is being enthusiastically received by official bodies and representatives, including the Luxembourg Ministry of Foreign Trade, the Chinese Embassy and the Luxembourg Chamber of Commerce, according to Dirk Dewitte. The financial sector will be a key area of cooperation. The new organisation will be responsible in Luxembourg for the organisation of financial trade missions abroad, will assist businesses organising seminars and inter-company exchanges, and will host the Chinese guests – “essential activities”, says Mr Dewitte. The presence on the Advisory Council of the new ChinaLux Chamber of Nicolas Macker, Luxembourg’s Consul General in Shanghai, who is soon to take over from Fernand Grulms as CEO of Luxembourg for Finance, can only contribute to the success of these efforts. The founders and Mikkel Strørup, a fluent Chinese speaker who is closely involved in the project, explain that the ChinaLux Chamber should facilitate the transition from intergovernmental relations to direct connections between entrepreneurs of the two countries, taking advantage of one of the major forces of Luxembourg: the internationalisation and diversity of its business community.

“Six Chinese banks
should start their
operations here in
2015 as hubs for
Paneuropean
platforms of
investment.”

Dirk Dewitte, Chairman
of ChinaLux



First members

Among the founding members of the new Chamber, we should have twenty organisations that develop or seek to establish trade relations in China, including law firms, the “Big Four” in the financial audit world and several of Luxembourg’s large commercial and service companies, who will be joined by Luxembourg’s residents, members of the Chinese-speaking community of the Grand Duchy and other expatriates. The first members of the Chamber should help develop a programme of activities as part of an elected executive committee composed of 16 Executive

Directors and with the help of an advisory board of eminent personalities from the business world. Events on topics such as introduction to Chinese culture and the international competitiveness of Luxembourg are already scheduled. “We intend to start at a run,” promised Mr Dewitte. Moreover, the first event dedicated to the internationalisation of RMB, held on the 13th November, was fully attended and evoked a big interest.

+ information

www.myofficialstory.com/chinaluxchamber
www.china-lux.lu

BNP Paribas Securities Services

The importance of being in China

Frédéric Perard, head of BNP Paribas Securities Services in Luxembourg, explains how the organisation is developing its presence in China and the opportunities and threats posed by its emergence on the global stage.

What does the Chinese market represent for a global organisation like BNP Paribas Securities Services?

It is a critical market for development at the heart of Asia, and one where we are investing substantial resources, as befits one of the key areas of focus of the BNP Paribas Securities Services 'Ambitions 2016' plan.

Our group has had a presence in China since 1860, when we opened an office in Shanghai. The Hong Kong office opened in the 1950s, since when our business has started to accelerate. Today we have around 2,000 people split between Hong Kong, Shanghai and Beijing, where we opened a representative office in 2010.

Our presence is set to expand further given the development of fund business in the Chinese market. When UCITS invest in China, a local presence is preferable for optimum protection of its assets – and also to match up to our competitors, who are also there on the ground.

How do you build up your relationships with your Chinese partners?

It helps that BNP Paribas Securities Services' business in the Asia-Pacific region is headed by a Chinese national, Lawrence Au. Our client service experts are for the most part

"China represents one of the key areas of focus of the BNP Paribas Securities Services 'Ambitions 2016' plan."

Frédéric Perard, Head of BNP Paribas Securities Services-Luxembourg

local people or at least speak Mandarin and Cantonese. Our priority is to immerse ourselves in the culture – we have special training for that.

On the other hand, a growing number of Chinese professionals are studying in the US or in Europe – they benefit from a kind of dual culture, which helps us to communicate in English.

But aside from the human relationships, the most important thing is to help our clients to grasp the benefits of Luxembourg and its financial industry. For this reason we offer educational trips – in 2010, 40 senior Chinese managers from the banking and insurance sectors took part in the first Sino Euro Asset Management Forum for Chinese Senior

Executives, which took place in Luxembourg and in Paris. The second edition was organised from May 19 to 23 this year, again in partnership with EY.

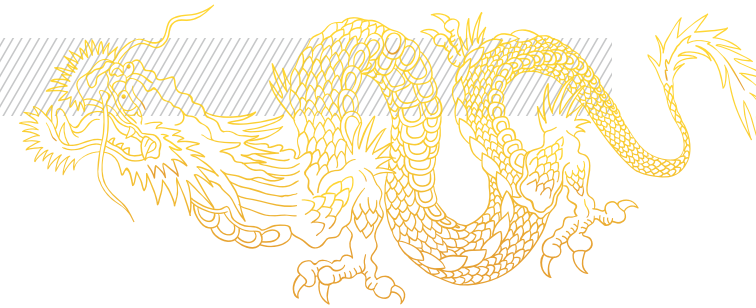
How do you see financial relations developing between China and Europe over the coming years?

I see both opportunities and threats! Opportunities first: Chinese asset managers want to sell their expertise and are creating UCITS in Europe for distribution throughout the world. The trend began in 2008 through subsidiaries based in Hong Kong, although for a time it was dampened by the financial crisis. We are now seeing a new wave of asset managers seeking RQFII [Renminbi Qualified

Foreign Institutional Investor] scheme quotas to distribute products in China and benefit from the emergence of the country's middle classes. As for the risks, they lie mostly in China's economic firepower and its ability to buy companies all over Europe. One could realistically imagine a Chinese bank acquiring service providers to make itself one of the world's biggest custodians. To sum up, everyone wants to be Asia's funds champion, but to achieve this, UCITS and Luxembourg will need to follow an ambitious strategy.

+ information

www.myofficialstory.com/fredericperard
www.securities.bnpparibas.com



Interview with the Chinese Ambassador

His Excellency Zeng Xianqi tells us about his career and shares with us his knowledge of both Luxembourg and China.

Your Excellency, could you tell us about your career and more about the China-Luxembourg relations' history?

Before coming to Luxembourg, I spent fifteen years on postings in Africa, 2 terms in Burundi and one in Mali. I admit that I am delighted to have been appointed Chinese Ambassador to Luxembourg. It is a country that lives up to the slogan on the Luxembourg Pavilion at the Shanghai World Expo 2010: small and beautiful. Before coming here, I had read up on the country during my studies but I must say I am impressed with the specialties of the Grand Duchy. Many Chinese associate it with the steel and finance industries.

The friendly exchanges between China and Luxembourg can be traced back over 100 years when Luxembourg sent a delegation of 17 experts to China, making it the largest contingent of experts sent by Europe at the time. They came to China to produce steel and metal and a furnace was even installed in Hanyang with the help of these experts. Cooperation in this area still continues today. Finance

is another traditional area of cooperation, since the establishment of the new Republic of China. The first branch of the Bank of China abroad was also opened in the Grand Duchy. In terms of volume of bilateral trade, exchanges reached \$ 1.9 billion last year. Many Chinese companies import equipment made in Luxembourg and a number of Chinese banks are set to open branches in Luxembourg after HSBC and Bank of China.

Do you have any advice for businessmen who go to do business in China?

A large number of opportunities for trade and investment are up for grabs in China for foreign businessmen and thanks to the ongoing 12th cardinal plan. The Chinese authorities are currently putting the priority on the quality of the economy and on improving the well-being of the people by developing technology for better energy and environmental efficiency. I therefore recommend businessmen in Luxembourg to carefully study China's needs in these areas before heading there to do business. In addition to the mandatory knowledge of the regulatory framework, it is important to be familiar with the Chinese lifestyle. Information is very easy to come by because China is a very open country now and the rules of etiquette are not strict : the Chinese are very open-minded, hospitable and they can adapt when working with foreigners.

What do you think about the student exchanges between the two countries and the opportunities to learn Chinese in Luxembourg?

In 2006, a cooperation agreement in the field of education was signed during the State visit by Grand Duke Henri to China. In 2007, agreements were signed between Universities in Luxembourg and in China for a Master's exchange programme. Every year, Chinese universities welcome students from all countries. In parallel, the University of

"I therefore recommend businessmen in Luxembourg to carefully study China's needs."

S.E. M. Zeng Xianqi, Ambassador of China

Luxembourg receives around fifty young Chinese on courses of study.

As for teaching the Chinese languages to children, a Chinese language and cultural center opened last year in Luxembourg with firm support from the Luxembourg Government. The center intends to create a Confucius Course. A project supported by the Chinese Government. New teaching sites have also been opened at Mersch secondary school for example.

What do you think should be included on a 15-day trip to China?

My country is very large, so I'll just give you my humble opinion. If you're more interested in culture and history, I recommend the historic cities of Beijing, Luoyang (in Henan Province), Xi'an and Nanjing. I would recommend the coastal regions for the modern side, such as Shanghai, Zhejiang, Jiangsu, Fujin and Guangdong. If you want to visit developing regions or the Chinese hinterland, head west to the provinces of Gansu, Ningxia and Qinghai. For a solo trip, I also advise you to visit Tibet, which is superb. But I guarantee you that two weeks are not enough, you would need at least 2 months! It takes 4 to 5 hours by plane to cross the country from north to south.

+ information

www.myofficialstory.com/zengxianqi
www.lu.china-embassy.org/fra

Bonn Steichen & Partners

The virtues of transparency and independence

To Chinese investors, the European Union and its 28 member jurisdictions can be bewildering. Laurent Lazard explains how Luxembourg's tried and tested structures can help them achieve their goals.

China's investment challenge

China is facing a situation unique in its history, where it has at its disposal a large amount of liquid assets and the political will to invest it abroad, especially in the US, Africa and Europe. In the latter region, however, it faces complex challenges. On top of European rules, there is a need to manage the legislation of 28 countries, in different languages, with all the extra cost that entails. Coming from a culture where details matter, Chinese investors often find themselves disoriented. Luxembourg possesses all the elements of the perfect hub for the European activities of Chinese companies. Its geographical location, its ecosystem of specialist service providers and the multilingual capabilities of its workforce represent key advantages for

organizations looking to develop rapidly throughout the continent.

A winning formula

For acquisition transactions, Luxembourg and its SOPARFI structure offer a quick, flexible and cost-effective solution, which is why it is the vehicle favoured by many international investors. Whether to buy a Bordeaux vineyard or German hi-tech business, this solution has proved so successful that often deals are 100% Luxembourgish, with both buyer and seller using a structure domiciled in the Grand Duchy. For joint venture transactions, dedicated investment vehicles such as SIFs and SICAVs are also available. Transparency is assured in all cases, complying with the most stringent

"The cornerstones of our approach are trust, flexibility and step-by-step assistance."

Laurent Lazard - Partner

international norms, providing Chinese investors with assurance about the long-term development of their business.

Human dimensions

The law firm Bonn Steichen & Partners has eschewed standard approaches for serving its Chinese clients. Drawing on its human dimensions and its complete independence, the firm has developed close

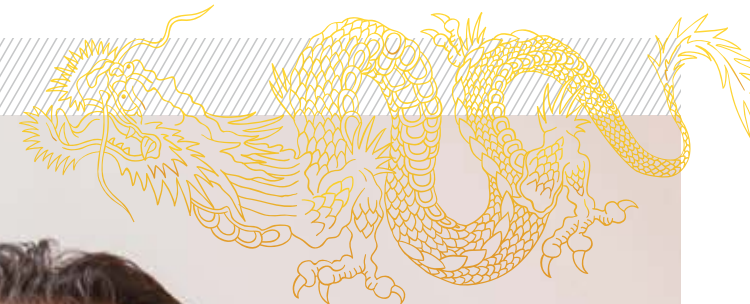
partnerships with major Chinese firms based on mutual trust.

This means that the end-investor keeps their relationship with their established legal partner and deals with them in their own language, but can also benefit from the expertise of a European partner capable of assembling a team of specialists on a case-by-case basis.

There is no risk of conflicts of interest and costs are kept down. The cornerstones of this approach are trust, flexibility and step-by-step assistance to the Chinese clients to help them rapidly achieve the return on investment they are seeking.

+ information

www.bsp.lu



Mario Mantrisi (KNEIP)

A bridge for funds between Europe and China

Senior advisor to the CEO and member of the executive board at KNEIP, Mario Mantrisi says offering China access to the UCITS regime would bring massive benefits both to investors there and the fund industry in Luxembourg.

What major trends are affecting fund business between Europe and Asia?

There are two main trends. Today Chinese asset managers are moving to Hong Kong to create Luxembourg or Irish funds and sell them all over the world. The second key development is that China and Hong Kong are working together to create a mutual recognition framework under which funds established in either of the jurisdictions can be marketed in the other. In addition, discussions are ongoing to extend the mutual recognition platform to Taiwan.

What are the implications of these developments for the Luxembourg fund industry?

Hong Kong and Taiwan are the most popular markets for Luxembourg fund products, along with Singapore, so the mutual recognition process is a great opportunity for everyone. Based on our recent expertise with RQFII schemes, we know that China has shown in the past readiness on their cooperation with Europe. The question everyone should be asking in Europe is: “If our Chinese partners are opening up their

markets to European products, why should we not open our domestic markets to their products?”. The obvious answer is to offer our Chinese friends the benefits of the UCITS brand. This could create great advantages for both sides – Chinese manufactures could gain new investors looking for investment expertise in China, while their European counterparts could offer their funds to Chinese Investors, enabling an access to a larger range of products, a reduction of risk exposures, and finally a door to investment opportunities throughout the whole world. It would be the equivalent of building a bridge between Europe in China that would enable

“A partnership would be beneficial for fund managers located in both China and Europe.”

Mario Mantrisi,
Senior advisor to the CEO
and member of the executive
board at KNEIP



both sides to access the entire world.

What if China decided to create its own UCITS-style system?

From a Luxembourg perspective, our history shows the perils of isolation are much riskier than the uncertainties inherent in opening up to the world. Obviously, the Chinese market is so big that it could create its own system, but its investors are keen to invest all over the world, and would welcome the protection of a well proven brand such as the UCITS regime has given to Europeans. In addition, most companies now operate beyond their domestic borders, so their

investment strategies are global by nature. Even in Asia, countries like Singapore are working on alternative initiatives with its neighbours to facilitate cross-border fund distribution. That is exactly what UCITS does – it is a brand, a vigorous ecosystem of skilled professionals, and a worldwide success story. A partnership would definitively be beneficial for fund managers located in both China and Europe and for investors throughout the world.

+ information
www.kneip.com

ACLE

A double platform for China Outbound Investment in Europe

Europe is increasingly targeted by Chinese investors who are increasingly using Luxembourg as their hub for investments in the region. The Association for Chinese Lawyers in Europe was created in the Grand Duchy to help them, says the organisation's president Dr Shaohui Zhang.

Why was ACLE created?

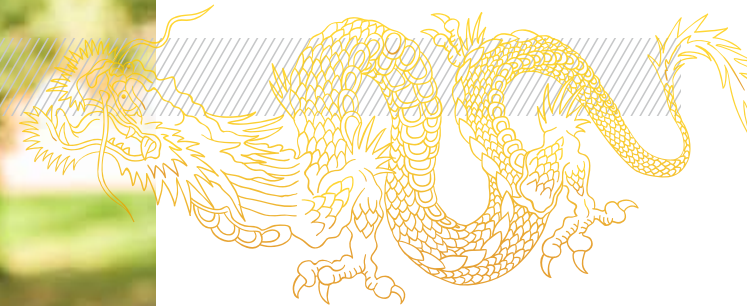
The Association for Chinese Lawyers in Europe (ACLE) was established to provide Chinese investors seeking to become active in Europe with the right expertise. They feel more comfortable with lawyers who speak their mother tongue while offering a comprehensive knowledge of European legislation. Comprehension, trust and communication are the three critical elements in doing business with Chinese clients. ACLE works with 60 Chinese lawyers in Europe, including both barristers and solicitors, and membership is open to anyone with the competence and ability to speak the language. Our members are listed on the website so that investors can contact them easily.

Why do you describe ACLE as a double platform?

ACLE has been created for Chinese lawyers in Europe so they can get in touch with each other, share information or refer fellow members to clients. We are also planning in the near future to organise events and training courses. But ACLE is also a perfect portal for Chinese investors looking for lawyers anywhere in Europe.



The six committee members are based in the founding members of the European Union, France, Germany, Italy and the Benelux countries. Luxembourg remains the key hub for Chinese companies because of its tax, financial and human resources advantages. Half of all Chinese investments in Europe go through Luxembourg and 58% of the 20 bn invested by the China Development Bank is in the Grand Duchy. Most of it goes into mergers and acquisitions, investment funds and construction projects. Since I became active here in 2006, I have witnessed three waves of clients.



“China Outbound Investment, lawyers first !”

Dr. Shaohui Zhang, President-ACLE

First were those interested in listing their company in Paris or Frankfurt, but this kind of activity decreased after 2008. There have also been players in the solar panel industry, especially up to 2012. We continue to see interest today from those interested in M&A, an area that can benefit all parties. European companies have the expertise and intellectual property, while Chinese companies have the liquidity to support their growth. IEE and Hiwing is a prime example of this kind of win-win partnership.

How did your career bring you here?

I studied law in China where I took my bachelor's degree before moving to Belgium in 1997 and spending a year in very intensive French classes. That enabled me to study International and European laws at the Catholic University of Louvain, where I received my master's degree in law in 2001. I continued studying for a PhD with Prof. Marcel Fontaine, whose specialist expertise is in international contracts, hence my thesis The Influence of Uniform Law on the Chinese Law of Contracts. Since 2006 I have been active as corporate lawyer in Brussels and Luxembourg.

+ information

www.acle.eu
www.myofficialstory.com/shaohuizhang



POST Luxembourg

The appeal of the Chinese market

An interview with Micaël Weber, Head of International Sales, POST Luxembourg.

Can you present the POST Luxembourg Group to us in a few words?

POST Luxembourg is a State-owned company founded in 1842. We have three main activities: postal, telecoms and financial services, offering standard or tailor-made solutions according to the needs of each of our customers. We are the largest telecoms operator and one of the main employers in Luxembourg, with over 4,000 employees. Over the years, POST Luxembourg has constantly diversified to meet the needs of our local and international customers, whether private individuals, small-medium sized businesses or major corporations. Today, the increase in demand for Telecoms services and secure data access are issues facing all sectors of business. We are meeting this demand through the international connectivity solutions we have put in place, in particular through our Teralink fibre optic network which connects the major European capitals. Our subsidiaries are also essential to the general management of our customers' needs. For example, among other things, EBRC offers hosting and managed infrastructure solutions in its Luxembourg Datacenters, including three that are Tier IV certified, a guarantee of reliability when it comes to secure data. Finally, POST Luxembourg's other strong points are our stability and independence, as we own all our infrastructure.

"China is a huge, promising market for POST Luxembourg, particularly in the e-Commerce and online payments sector."

Micaël Weber, POST Telecom



How would you describe POST Luxembourg's involvement in China?

Our first steps in China go back to 2010, when we took part in the Shanghai World Expo as part of the trade mission organised for the event. Several trips followed this, the most recent in August 2014, when we took part in the "China Joy" event in Shanghai, which brought together all the experts in the online gaming market and attracted nearly 250,000 visitors. China, and in particular the e-Commerce and online payments sector, is a huge, unexpected market for POST Luxembourg. The Chinese companies active in this sector are increasingly interested in



the European market, and we can offer them a number of solutions for hosting their Telecoms, Cloud and Data centre infrastructures in Luxembourg.

What projects are you working on for the Chinese market?

Firstly, we're working on "connected cars". The Chinese automotive market is growing fast, and all the car manufacturers in China are currently working on solutions that enable them to offer multimedia services from their vehicles. We have significant experience of this sector in Europe, thanks to our partner PSA, with which we are operating the connectivity platform for nearly one million Peugeot and Citroën cars in Europe, in particular for telephone support and emergency call services. There is also a large market for Chinese people living in Europe, who want to access a range

of TV channels in their own language. We also have strong skills in this area, meaning we can provide complete solutions for broadcasting TV channels via the web, over the whole European market. In my opinion, Chinese-Luxembourg relations are excellent: Chinalux is doing some very good work, and the demand from Chinese companies present in Luxembourg is high, particularly in the financial sector. It's very important to have a service that gives information and assistance to Chinese companies, and here too Luxembourg makes the difference. Finally, I think that this dynamic will continue and that many other Chinese companies will make Luxembourg their platform for expansion in Europe.

+ information
www.post.lu

Clifford Chance Luxembourg

Looking over the Great Wall of China since 1980

An interview with Joëlle Hauser, Head of the Investment Funds Department at Clifford Chance Luxembourg.

Is your firm increasing its activities in China?

Our firm is already very active in the People's Republic of China. Clifford Chance's roots go back to 1802, with our Hong Kong office opening in the early eighties as our firm. At the time, our finance practice was driving the firm's international expansion, exporting English law financing to upcoming financial centres in Asia. China continues to be one of our key focal points, which we currently cover via offices in Hong Kong, Beijing and Shanghai. We have thus been looking over the Great Wall of China for over 30 years now.

We are actively developing our relationship with our Chinese clients with respect to both Chinese outbound investments into Europe and European inbound investments into China. On the outbound side, our team recently advised a Chinese policy bank on setting up the first Chinese sovereign wealth fund in Europe to make private equity investments in Central and Eastern Europe. This fund was one of Luxembourg's first AIFM compliant funds. On the inbound side, we are seeing major fund promoters setting up investment schemes that invest in China under the QFII or RQFII regimes.

How do Chinese clients perceive Luxembourg?

PRC managers and investors are very interested by Luxembourg. Recent marketing efforts have put Luxembourg on the map within the Chinese business community, and my Chinese partners and I experience a general awareness and curiosity about our country.

In recent years, Chinese banks have set up in Luxembourg. This development has been followed with great interest by the asset management community. We note that they tend to consider Europe as a single market and Luxembourg as their gateway into

"Luxembourg funds form a cross-cultural bridge to facilitate investment cooperation between China and Europe."

Joëlle Hauser, Head of the Investment Funds Department-Clifford Chance Luxembourg

this market. Funds such as our sovereign wealth fund form a cross-cultural bridge to facilitate investment co-operation between China and Europe.

What is your agenda for the future?

We must now build on the general awareness and curiosity by informing the Chinese business community about Luxembourg. This year is the Chinese year of the horse, and just as a horse symbolises travel, we will be reaching out, visiting our Chinese clients and continuing to build mutual understanding.

The future of investment management lies

in tailor-made interdisciplinary and cross-border structures. We must offer products that appeal to both sides: on the one hand solid from a legal and tax perspective, but on the other hand also understandable and appealing from a Chinese perspective. With our dedicated funds teams, I am confident that we have the appropriate tools to continue building this bridge.

+ information

www.myofficialstory.com/joellehauser
www.cliffordchance.com





360Crossmedia

Marketing innovation made in Luxembourg

Jérôme Bloch, CEO of 360Crossmedia, holds a patent on a new technology that can change the lives of investment fund professionals. He explains why the industry is crying out for Social Typhoon.

Briefly, what is Social Typhoon?

Our innovation is designed to help fund managers, bankers, lawyers and other industry professionals that face huge internal and external communication demands, but lack time and often budget.

This applies at every level. The marketing manager needs to produce reports, surveys and content, but his budget is shrinking and very often his colleagues fail to answer his e-mails. The fund manager needs to report to the regulator, partners and investors, but he doesn't have a minute to spare away from his core business. CEOs themselves are juggling with tight budgets and a diary so full that often they don't have time to answer the simplest questions from marketing.

With Social Typhoon, content can be created at the speed of light and shared on the spot via e-mail or social networks, at a cost of practically nothing.

How do you do this?

360Crossmedia has published more than 70 magazines, including those of ALCO, Kneip, Arendt & Medernach and the LPEA. We've been dealing with problems like these on a daily basis for years. One thing we realised is that the best time to interview a CEO, for example, is when he's hanging around in an

airport. We've also noticed that many people do not deliver promised articles on time because they may have the raw material to hand, but they hate writing.

Our technology allows users to generate questions in less than two minutes, to send them to one or a thousand people, to answer them on any device by writing, talking, filming or even taking a picture – and to use this input for a wide range of uses: client satisfaction surveys, market research, internal newsletters or PR articles. It may sound crazy, but that is what Social Typhoon does. Test it out for yourself at www.socialtyphoon.com.



“It's time to stop wasting time and money.”

Jérôme Bloch, CEO, 360Crossmedia

Who are you targeting?

Basically everybody in the fund industry! It's time to stop wasting time and money. Once companies have seen Social Typhoon in action, they can't bear to go back to useless meetings. A CEO is able to answer questions without a marketing officer taking notes! This allows everyone to focus on their core business.

Some users use our tool as an accelerator: we install the solution on their IT system, and the marketing manager becomes the company's rock star. Other clients decide to outsource more of the work: they use the tool, but also

expect us to provide writers, photographers or designers whenever they need.

Our company has been active in the fund industry and private equity sector since its establishment in 2000, so we know how to respond to their specific needs: top quality, always on time, at a reasonable cost.

+ information

www.360crossmedia.com
www.socialtyphoon.com
contact@360crossmedia.com

Video



Victor Buck Services

Documents in every form

Interview with Edith Magyarics, CEO of Victor Buck Services and Jean-Denis Diet, Head of Sales.

What's the situation with the law on electronic archiving in Luxembourg?

The law on electronic archiving was discussed by the Chamber of Deputies' Economic Committee up to early September. The draft law will soon be amended and then presented to the Chamber of Deputies. This project is crucial to the country's economic development as an international digital hub. Practically speaking, it will change how we create, manage and archive documents of legal value. Luxembourg is one of the best equipped countries to be a pioneer in this sector, thanks to its electronic, human and legal infrastructure. That said, although the law in itself is an asset, which will take on its full meaning in a court, companies such as VBS can already offer the same guarantees, which may also be recognised as of right before a court.

What are the consequences for VBS?

Our different clients are affected by each regulatory change, which creates opportunities for our company: VBS must listen to them, so that it can meet their needs and offer new, creative solutions. Since its early days, VBS' main activity has been to serve the "Transfer Agent" business line in the Investment Funds and major groups sector. This is a solid backbone to which we have added products and solutions focusing on innovative technologies and new services. In this context, we have several cards to play: return to our existing clients to help them find solutions to the

regulatory and operational changes, find new prospects in other industries, and combine our different products to offer global solutions to issues that are both international and local. For example, the paperless office can affect hospitals, government departments or businesses in other sectors. With regard to our development in Asia, our clients frequently request our support in this part of the world. This is why we have a local presence in Singapore, as a starting point, and another 24/7 remote office for all our clients in Asia.



"Everything that
affects the financial
industry creates
opportunities for us."

Edith Magyarics,
CEO of Victor Buck Services



In figures

Date created: 2000

Employees:

192 people

33% women

What are your group's other growth areas?

The VBS Group is organised around 5 pillars. Firstly, Client Communication Management, which consists in processing data from various sources and in various formats to ensure the dissemination of documents or information via a vast range of distribution channels. Secondly, the regulatory sector, for which we have developed the Vgil solution, which helps companies deal with the requirements of new legislation and existing needs in regard to document collection. The integration of Learch on 1 January 2014 also gave us a head start in the legal archiving sector. The next pillar - Information Capturing Services – focuses on the paperless office, to

enable companies to process their data in their own system. The 4th pillar - Enterprise Content Management – facilitates the totally safe, external communication of information. Finally, our Print & Mail Rooms are represented by 6 companies in Luxembourg which offer "insourced outsourcing": VBS supplies the people and the machines directly to the company. In partnership with the "Post" group, VBS has developed a high level of flexibility and a wide range of services, both in Europe and Asia, which gives us high hopes for the future!

+ information

www.victorbuckservices.com

RBS Luxembourg

Using global reach to build long-term relationships

How Luxembourg and RBS are both responding to new opportunities from Asia, by Revel Wood, CEO of RBS Luxembourg.

Responding to new opportunities

Luxembourg has become the European home for international asset managers and has learnt to adapt its services to cater for the demands of clients originating from diverse cultures around the world. Uniquely situated within the EU, the Grand Duchy has successfully positioned itself as a significant trading partner not just with the rest of Europe and the US, but also with Asia. Luxembourg has now become a significant European hub for renminbi (RMB) deposits and assets under management. Three of China's largest banks have even made the Grand Duchy their preferred choice for their European headquarters, says RBS Luxembourg CEO Revel Wood.

RBS – continued commitment to Luxembourg

RBS was one of the first pioneers to recognise the opportunities for independent management company services in Luxembourg presented by the UCITS III Directive, establishing RBS (Luxembourg) S.A. in 2004.

A decade later, RBS Luxembourg is a

“Three of China’s largest banks have even made the Grand Duchy their preferred choice for their European headquarters.”

Revel Wood,
CEO of RBS Luxembourg

key part of the Luxembourg fabric and a leader in the fund governance sector, with a strong focus on protecting its clients' interests and brand integrity through robust corporate governance. RBS Luxembourg has continued to significantly invest in risk and compliance systems and in local market expertise to strengthen its culture of strong corporate governance. RBS Luxembourg now has over €22 billion in assets under management across 200 UCITS and non-UCITS sub-funds and is part of one of the UK's largest banks. RBS employs 120,000 people worldwide and has an extensive global country network with a strong presence in 10 countries across Asia Pacific. With a significant history in the region dating back over 100 years in many countries, its deep expertise and on-the-ground experts enable RBS to offer unique and innovative solutions in the Asia Pacific

region. RBS is at the forefront of the internationalisation of the RMB. Through its operations in China, Hong Kong and Singapore, RBS offer a full range of onshore and offshore RMB services across transaction services, foreign exchange and capital markets. RBS Singapore is a member of the local RMB clearing house, enabling it to provide more competitive RMB services.

This capability gives RBS an advantage as Singapore is now the world's largest offshore RMB clearing centre after Hong Kong¹. Today, RBS Luxembourg is seeing significant increase in demand for its management company services as a result of increasing regulatory focus on governance under UCITS (Circular 12/546) and AIFMD. This is especially the case from Asian Asset Managers looking for a strong European partner with a global presence and the backing of a major financial institution.

Financial services – reversing traditional trading flows

For centuries, traders using the old spice and silk routes brought raw materials from Asia into Europe, paving the way for the mass importation of finished goods from China and other Asian manufacturing centres. Within the Financial Services industry, the reverse has been the case during recent decades, with investment products “manufactured” in Europe being distributed back into Asia, as demonstrated by the success of cross-border UCITS Funds in the region. An interesting new development is that Asian Asset Managers (particularly the Chinese) are increasingly “manufacturing” their financial products in Asia and distributing them to European investors either through fund platforms, via joint venture initiatives or by leveraging their own newly established network of banks in Europe. Many such Asset Managers have chosen Luxembourg as their European hub for its AAA rating, central location, multilingual workforce, and deep expertise in cross-border distribution. RBS Luxembourg is ideally positioned to service the needs of these new “traders” with the strength of our global brand, our strong balance sheet, deep expertise and robust operating model, says Revel Wood.

The independent management company as a delegate of the Board of Directors plays an essential role in the day-to-day monitoring and governance of an investment fund. We act as the eyes and ears of the fund sponsor often located far away and we provide them with a connection to the local service providers and to best business practices. As a sign of the times, we now have mandarin-speaking staff in our Luxembourg office.

1. RMB Tracker April 2014, SWIFT

information
www.rbs.com

Chan Yan Tak

Cooking Cantonese with A Gusto

The man behind the fame and flavor of Lung King Heen at Four Seasons in Hong Kong, Chan Yan-Tak is the first Chinese chef ever to earn the much three envied Michelin Stars in 2008. A lover of fish, Yan-Tak renders his dishes both delectable and fanciful.



The first step of a thousand-mile journey

Chan Yan-Tak first entered the kitchen at a tender age of 13, out of moral obligation to support his family. But soon, necessity transformed itself into a burning passion for the art and since then, the ball has continued to roll. After his first appointment at Dai Sam Yuen, a Wan Chai restaurant, Yan-Tak has gone ahead to work in many prestigious restaurants in China including Fook Lam Moon and Lai Ching Heen. But after a fateful stroke of luck took away his wife, the chef decided to take an early retirement and devote his time to his two children.



“I like to see the way food gets cooked in other countries and try adapting it for Hong Kong.”

Chan Yan Tak



© Four Seasons Hotels



Where fate beckons, and when

Fate had ordained fresh accolades for the maître cuisinier when the Four Seasons Hotel made a proposition that Yan-Tak could not reject. Chan saw in it the beginning of a new



chapter and after much inducement finally decided to put the toque back on. It is on this very road where Chan Yan-Tak came out of his retirement, unleashing his creative forces and won three Michelin stars in February, 2008. The Four Seasons Hotel promised Yan-Tak a platform where he could let all his culinary muses take their desired shapes. It was this ingenuity on the part of the hotel's team that reanimated Chan's spirits and he decided to unfetter his creativity, putting in all the experience he has gained in his life. The chef was simultaneously chosen for a dinner held in Hong Kong celebrating the glory of Chateau Haut-Brion's 75 years, to present his famous Pekin pork to the guests.

The secret of tasteful success

Yet, what has been so distinguishing about Chan's cooking is the simplicity of it all. The

traditional authentic Cantonese recipes have been artfully bettered using refined techniques that make these dishes à la mode. Chan has also remarked the way in which food is cooked outside his country and has harmonized them so as to suit both the locals and the outsiders who come to his kitchen. The true flavors of the region, mingled with innovative styles of presentation have marked his niche in the world of Cantonese cuisine. You can unfurl yourself over some steamed Fois Gras flavored with Abalone Sauce or Baked Fermented Red Bean Curd Puffs with Lotus Seed Paste for dessert. And don't forget to try the unique X.O. Sauce served at Lung King Heen, made out of ingredients, better than the best.

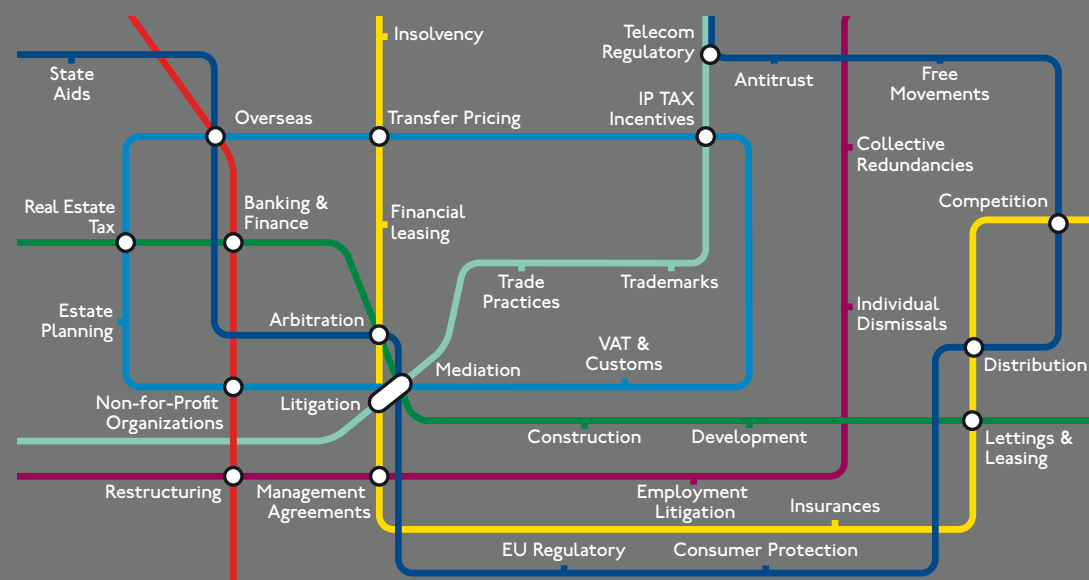
+ information

www.fourseasons.com/HongKong

YOUR LEGAL PARTNER IN CHINA

De Wolf & Partners is a full service business law firm specialized in most of the areas of economic law: commercial law, corporate law and securities, employment, tax, technology and intellectual property laws, banking and finance, European and competition law. We have developed our activities at both national and international levels and are present in four different offices where about 70 specialists are dedicated to serve the clients' interests from our different locations and in many service areas. Our main centers of activity are located in Luxembourg and Brussels.

Our permanent office in Shanghai is headed by Mr. Philippe Snel, who has been actively involved in China business since 2002 and has acquired extensive experience in advising western companies and entrepreneurs about the legal aspects of doing business in China. A former Chairman of the Benelux Chamber of Commerce in Shanghai, he is a trusted advisor to the Belgian authorities in China. Since the firm opened its Shanghai office in 2006, its activity in China has skyrocketed and it has positioned itself as the unique Belgo-Luxembourgish business law firm in China. With an in-depth understanding of the Chinese market and good connections with its key players, De Wolf & Partners provides legal assistance to European clients venturing their businesses in China. Thanks to our China Desk led by Dr. Shaohui Zhang, registered attorney with the Luxembourg and Brussels Bars, we also serve out of our Luxembourg office, numerous Chinese clients having decided to invest in Europe through the favorable investment mechanisms and vehicles offered by the Luxembourg legal environment. In this context it is not a surprise to see Luxembourg emerging as one of Europe's favorite place for Chinese investors to structure their European projects.



DE WOLF & PARTNERS
LUXEMBOURG
3b, boulevard du Prince Henri
L-1724 Luxembourg
Post Address :
B.P. 379 - L-2013 Luxembourg
shaohui.zhang@dewolf-law.com

DE WOLF & PARTNERS
SHANGHAI
Crystal Century Plaza, Rm. 7-1
567 Weihai Rd
200041 Shanghai P.R.C.
philippe.snel@dewolf-law.com

DE WOLF & PARTNERS
BRUSSELS
Place du Champ de Mars, 2
1050 Brussels
Belgium
olivier.bertin@dewolf-law.com



www.dewolf-law.com

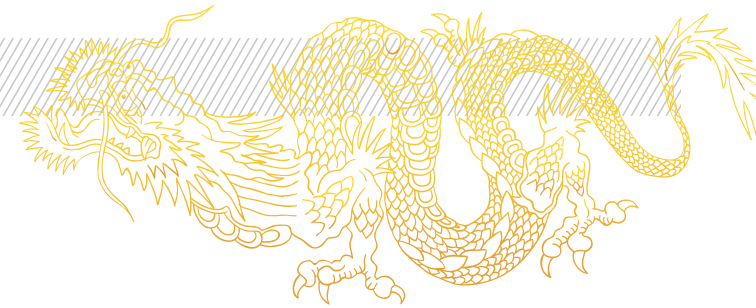
Glossary

Luxembourgish	English	Mandarin	French
Moien! [ˈmɔiən]	Good morning! [ɡʊd mɔːnɪŋ]	早安! [Zǎo ān]	Bonjour! [bɔ̃ʒur]
Wéi heesch dir? [veɪ heːʃ dirː]	What is your name? [wɒt ɪz jʊər naɪm]	你叫什么名字? [Nǐ jiào shénme míng zì?]	Comment vous-appelez vous? [kɔmã vu zaplɛ vu]
Ech heeschen ... [ɛç heːʃən]	My name is... [maɪ neɪm ɪz]	我叫... [Wǒ jiào...]	Je m'appelle... [ʒə mapɛl]
Et frett mëch, lech kennen ze léieren [ət frɛːt mæç, lɛç kənən tse leɪərən]	Pleased to meet you [pliːzd tuː miːt juː]	很高兴认识你 [Hěn gāoxìng rènshi nǐ]	Je suis ravi(e) de vous connaître [ʒə sɥi ravi də vu kɔnɛtr]
Wéi geet et? [veɪ geːt ət]	How are you? [haʊ əːr juː]	你好吗? [Nǐ hǎo ma?]	Comment allez-vous? [kɔmã ale vu]
Gutt [gut]	I am very well [aɪ æm veri wel]	我很好 [Wǒ hěn hǎo]	Je vais très bien [ʒə ve trɛ bjɛ̃]
Merci [ˈmɛrsi]	Thank you [ˈθæŋk juː]	谢谢 [Xièxie]	Merci [ˈmɛrsi]
Äddi [ˈɛdiː]	Goodbye [ɡʊdˈbaɪ]	再见 [Zàijiàn]	Au revoir [ɔrɛvwar]



The 300 million bowl





Many Europeans have been surprised to discover the value of a small piece of china. On April 8, Shanghai-based billionaire Liu Yiqian paid €26m (HK\$300m) for this small white bowl, setting a new world record for Chinese porcelain.

An exceptional piece

The piece in question represents the peak of Ming dynasty creative arts, dating from the Chenghua era (1465-1487). A red rooster, hen and chicks pecking in a garden planted with yellow lilies and red roses adorn the elegant and intact enamelled bowl. Today

only 17 bowls from this collection are left in the world, and just four, including this one, in private collections.

“There is no object more legendary in the history of Chinese porcelain,” says Nicolas Chow, vice-president of Sotheby’s Asia, the auction house that conducted the sale, describing it as “Holy Grail of Chinese art.”

Some people may have found the €15m reserve price excessive, but serious collectors grasped at once the real value of a bowl of this provenance – part of a collection of seven Chinese ceramic pieces sold for a total of €90m.

Not a traditional collector

The purchaser is pretty unique himself.

Liu Yiqian, now 50 years old, heads a substantial industrial conglomerate. With a personal fortune estimated at €1.2bn, he is one of the ultra-rich Chinese who scour the world’s auction rooms in search of exceptional treasures.

A renowned collector, he has established two museums to house his purchases. He was already the subject of media comment last September following the \$6m acquisition of a calligraphic scroll of disputed origin.

But far from being born to wealth, Liu began his career as a taxi driver! By speculating on the Shanghai stock exchange in the 1990s and carefully reinvesting his profits, he achieved the unthinkable – going

“Collector Liu Yiqian has achieved the impossible: from taxi driver to billionaire businessman.”

from driving a taxi to a billionaire businessman.

The Ming heritage

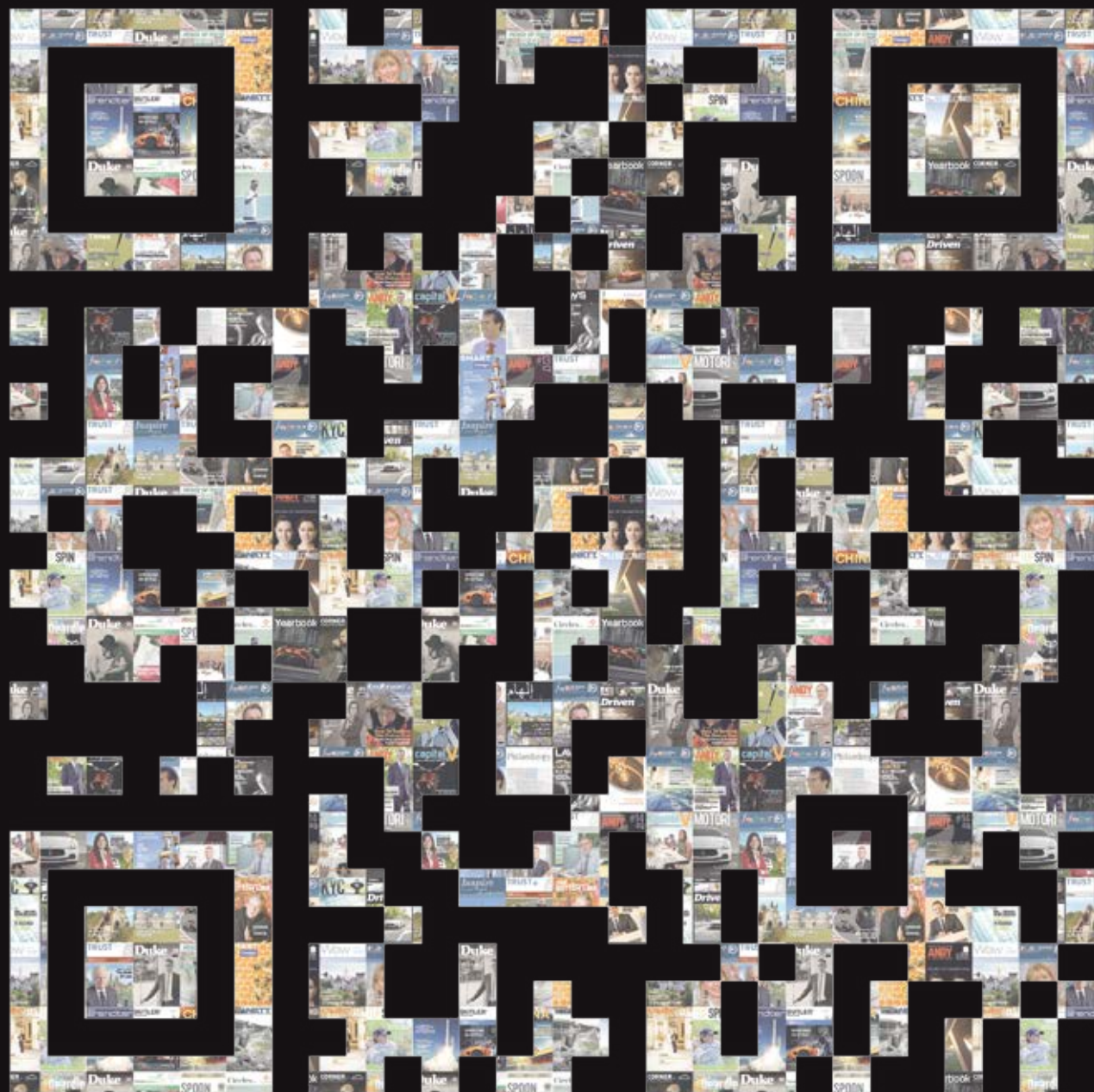
The powerful Ming Dynasty took power in 1368 and ruled for three centuries, overseeing the golden age of porcelain. Through a multiplicity of uses, from statuary and decoration to furnishings and architectural features, porcelain enjoyed an exceptional boom and emerged as a major industry.

The decorative style of the 15th century gave way to a more refined approach in the 16th, and the range of colours employed grew steadily richer, with three-colour wares being succeeded by five-colour pieces. The colour shades are in stark contrast to those of the preceding Song dynasty (960-1279), which was mainly characterised by monochrome works.

This radical change stemmed from a combination of technological advances, including opportunities offered by the bonding of coloured enamel through an additional baking process, and of historical developments – the final defeat of the Song dynasty by the Mongols in 1280, which had a disruptive impact on contemporary art.

+ information

www.myofficialstory.com/liuyiqian



360 Crossmedia

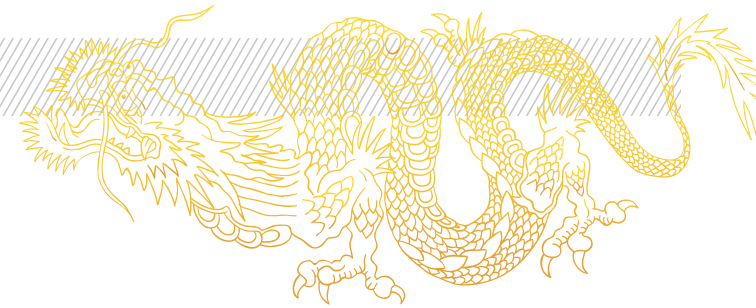
The communication
agency for

creative minds

传播创新思维

www.360crossmedia.com
contact@360Crossmedia.com





许多欧洲人非常惊讶地发现一件小瓷器所具备的价值。4月8日，来自上海的亿万富豪刘益谦花费€2600万欧元（3亿港元）买下这个白色的小缸杯，刷新了中国瓷器拍卖的世界纪录。

一件异乎寻常的珍品

这件作品代表了明代艺术创作的顶峰，可追溯到成化年间（1465-1487）。一只红色的公鸡、母鸡和几只小鸡在种满了黄百合和红玫瑰的花园中啄

食，它是一件饰图优雅、保存完整的搪瓷鸡缸杯。今天在这个系列（明成化鸡缸杯）中只有17件尚存于世，其中仅有四件，包括此件，属于私人收藏。

“在中国瓷器史上没有任何其他物品比它更具传奇色彩，”执行销售的拍卖行苏富比亚洲区（Sotheby's Asia）的副总裁，仇国仕（Nicolas Chow）先生，把它称为：“中国艺术的圣杯。”

也许有些人会觉得€1500万欧元的价格实在过高，但是真正的收藏家却立刻意识到拥有该出处的鸡缸杯的真正价值 - 该中国陶瓷系列的一部分，七件陶瓷制品，被以高达€9000

万欧元的拍卖总价售出。

不是一位传统的收藏家

买主自身是一位不平凡的人士。现年50岁的刘益谦领导着一个庞大的工业集团。他的个人财富估计已达到12亿欧元，属于中国超级富人中的一位 - 在世界拍卖厅频繁现身，寻找别具一格的珍品。

他是一位著名的收藏家，已建立了两个博物馆用于安置他购买的收藏品。去年九月，他因为花费600万美元收购了一幅来源颇有争议的书法长卷而一度成为媒体争相评论的人物。

刘益谦的财富不是与生俱来的，在

“收藏家刘益谦先生创造了一个奇迹：从一位出租车司机变成一位拥有亿万资产的商人。”

其职业生涯的初期，他曾经是一位出租车司机！20世纪90年代，通过在上海证券交易所的营作以及对盈利进行慎重地再投资，他获得了难以想象的成功 - 从出租车驾驶员成为拥有亿万资产的商人。

明朝文物

强盛的明朝始建于1368年，统治了中国长达三个世纪之久，其见证了瓷器工艺的黄金时代。因为拥有多样性的用途，从雕像，家居装饰，到建筑装饰，瓷器工艺的发展进入了鼎盛期，并成为了当时的主要产业之一。

15世纪的装饰风格被16世纪更为精美的工艺特色所取代，色彩运用范围逐渐丰富，三色产品被五色产品成功地代替。与之前宋朝（公元960-1279年）的出品物相比，色度对比鲜明，宋朝作品的特点是以单色为主。

这一根本性的转变源于各种工艺进步的结合，包括通过额外的烧制工艺粘结彩色搪瓷所带来的机遇，以及历史的发展 - 1280年宋朝最终被蒙古人击败，这对当时的艺术产生了破坏性的影响。

+ information

www.myofficialstory.com/liuyiqian



3亿港元的鸡 缸杯



Water Resistance Testing


HUBLOT

T H E A R T O F F U S I O N

Big Bang Unico.
Mouvement manufacture UNICO. Chronographe roue à colonnes, 72 heures de réserve de marche.
Boîtier en King Gold, un alliage d'or rouge exclusif réalisé par Hublot. Lunette en céramique noire. Bracelet interchangeable par un système d'attache unique.



 Molitor
Joaillier • Horloger
Luxembourg


HUBLOT

www.hublot.com • twitter.com/hublot • facebook.com/hublot

Chan Yan Tak

用激情烹制粤菜的陈恩德

陈恩德，这个站在龙景轩－香港四季酒店盛名与美味背后的男人，是首位获得米其林三星荣誉的中国厨师。他是一位鱼类爱好者，陈恩德呈现给顾客的是雅致与奇妙兼具的美味体验。



千里伟大征程的第一步

陈恩德13岁入行，当时是为了肩负支撑家庭的责任。但很快，这种责任感却迸发出了对于艺术火焰般燃烧的激情，自此一发不可收拾。自从离开湾仔大三元饭店后，陈恩德还在很多名望不菲的餐厅工作过，包括福临门和丽晶轩。但当一次命运的重创带走了他的妻子后，陈恩德决定提前退隐并将全部的生活重心转向他的两个孩子。

时机成熟，使命召唤

当四季酒店提出了一个陈恩德无法拒绝的提议时，命运还为这位厨艺大师准备了一个巨大的殊荣。陈恩德认为这是一个新篇章的开始，并在无数



“我喜欢不同国家的烹饪方式并试着让美食适应香港人的饮食习惯。”

Chan Yan Tak



的引诱下，他终于决定带上高帽重回战场。这是陈恩德退隐后的首次出山，他倾注了他的创造力并且在2008年的二月份，获得了米其林三星荣誉。四季酒店承诺提供给陈恩德一个平台，在那里他可以让他全部的厨艺缪斯随心而行。就是四季酒店这样的创新意识鼓舞了陈恩德，他决定将他人生阅历凝聚成的创作灵感全部释放出来。在当时，他还被邀请去参加奥比良酒庄 (Chateau Haut-Brion) 荣耀75周年的庆典晚宴 (在香港举行)。在那里，他展示了他著名的北京猪肉。

美味的成功秘籍

然而，陈恩德的料理最大的特色就是它的简约。传统的粤菜食谱经由完

善的现代科技加工后具备了更加时尚的元素。陈恩德还注意观察了国外不同的烹饪方式，并取其精华融合到传统的粤菜烹饪里，以使其风味迎合当地食客的同时，还满足了拜访餐厅的外国食客的口味需求。当地真正的风味，融合创新的展示方式，赢得了他在粤菜料理界的一席之地。你可以来份清蒸鹅肝配上鲍鱼汁，或者烘培红豆乳泡芙配上莲蓉作为甜点。如果在龙景轩，不要忘了去尝试他独特的X.O酱料－它由丰富的食材配制而成，并且超越了完美。

information

www.fourseasons.com/HongKong

RBS Luxembourg

利用全球影响力建立长期的合作关系

卢森堡和苏格兰皇家银行 (RBS) 在如何应对亚洲出现的新机会, Revel Wood, RBS卢森堡分行首席执行官。

应对新的机遇

卢森堡已经成为国际资产管理公司的欧洲基地, 并已学会调整自己的服务来满足来自世界各地、拥有不同文化起源的客户的需求。该属于欧盟的大公国拥有独特的地理位置, 它已成功地让自己成为不仅是欧洲其他国家和美国、还有亚洲的重要贸易伙伴。现在, 卢森堡已发展成为一个重要的人民币储蓄和资产管理的欧洲枢纽。卢森堡 RBS 的首席执行官 Revel Wood 表示, 中国三家最大的银行甚至已把大公国作为他们欧洲总部的首选。

RBS - 对卢森堡的长期承诺

RBS 是最早的开拓者之一, 它抓住 UCITS III Directive 中规定、在卢森堡提供独立的管理公司服务的机遇, 在2004年成立了 RBS (卢森堡) SA。十年后, 卢森堡 RBS 已成为卢森堡机构的重要组成部分, 成为基金管理行业的一家领导者, 它运用强大的企业管治, 把维护客户利益和诚信品牌

作为重点。卢森堡 RBS 持续在风险和合规制度以及本地市场的专业人才方面进行重大投资, 以提高其高度企业管治的文化。通过对 200 个 UCITS 和非 UCITS 子基金的分属管理, 卢森堡 RBS 目前已拥有 220 多亿欧元资产, 成为英国最大银行成员的一部分。RBS 在全世界拥有 120000 名员工, 势力雄厚, 在亚太地区 10 个国家都建立了广泛的全球国家网络。它在许多国家的各个地区都拥有 100 多年的悠久历史, 其深厚的专业知识和脚踏实地的专业人才让 RBS 能够在亚太地区提供独特和创新的解决方案。RBS 走在人民币国际化的最前沿。RBS 通过在中国大陆、香港和新加坡的业务, 提供全方位的在岸和离岸人民币业务服务、外汇交易和资本市场服务。新加坡 RBS 为当地人民币结算中心的成员之一, 因此能够提供更具竞争力的人民币业务服务。

此能力让 RBS 更具优势, 因为目前新加坡是排在香港之后、世界上最大的离岸人民币结算中心。今天, 对卢森堡 RBS 管理公司服务的需求显著增加, 这正是根据 UCITS (通告12/546) 和 AIFMD, 增强在管制方面的重点监管的结果。它尤其适用于下列情况, 即亚洲资产管理公司需要寻找一个强大的欧洲合作伙伴, 该伙伴在全球拥有雄厚的实力, 并获得主要金融机构的支持。

金融服务 - 逆转传统的交易流程

数百年来, 商人使用古老的香料和丝绸之路, 把原材料从亚洲带入欧洲, 为大批量进口那些从中国和其他亚洲国家的制造中心生产的制成品铺平了道路。最近数十年来, 金融服务行业却始终处于逆转状态, 在欧洲“制造”的投资产品被行销到亚洲, 例如在地区获得成功的跨境 UCITS 基

“中国三家最大的银行甚至已把大公国作为他们欧洲总部的首选。”

Revel Wood,
CEO of RBS Luxembourg

金。一个有趣的新发展就是亚洲资产管理公司 (尤其是中国) 逐渐增加“制造”他们自己的亚洲金融产品, 然后或者通过基金平台, 通过合资公司计划, 或者利用他们在欧洲新成立的银行网络, 把这些产品介绍给欧洲的投资者。许多这样的资产管理公司之所以会选择卢森堡作为他们的欧洲枢纽, 正是因为它所具备的 AAA 评级、中央的地理位置、掌握多种语言的员工队伍, 以及在跨境分销方面展示的深厚的专业知识。Revel Wood 表示, 卢森堡 RBS 能够完全满足这些新型“商人”的需求, 其强力优势包括我们所拥有的全球品牌、我们强大的资产负债表、深厚的专业知识和稳固的运营模式。

独立的管理公司接受董事会的委托, 在日常监测和投资基金的管治方面起到至关重要的作用。我们作为通常位于千里之外的基金发起人的眼睛和耳朵, 为他们提供与本地服务提供商的连接以及最佳的业务实践。紧跟时代的步伐, 在我们的卢森堡办事处现已有使用普通话进行交流的工作人员。

1. 人民币追踪 2014年4月, SWIFT

information
www.rbs.com

Victor Buck Services

任意格式的文件

采访维多利亚-巴克服务股份公司
(VICTOR BUCK SERVICES, 以下简称
VBS) 首席执行官伊迪斯·玛格亚瑞克斯
(Edith Magyarics), 与销售部主管让·
丹尼斯·帝亚特



卢森堡现行的数字化存档相关法律是怎样的?

关于数字化存档的法律提案最早在今年九月初被众议院经济发展委员会搬上桌面。草案将会尽快在修改后交由众议院审核。这个项目将会对卢森堡作为一个国际数字化处理中心的经济发展前景起着至关重要的作用。实际上就是说, 这会改变我们创建、管理并存档具有法律效力的文件的方式。卢森堡凭着完善的基础设施配备, 如信息通讯技术及设施, 人力资源及法律框架等, 它都是最具资格作为这个领域的开拓者的国家之一。也就是说, 法规本身就是一个优势, 因其有着完全的法律效力。像VBS一样的公司本就可以提供相同的担保——它的法律效力也是可以得到识别的。

对于VBS 会有怎样的影响?

我们的客户都会因法律法规的调整而受到影响, 而这恰好为我们公司创造了机遇: VBS一定要倾听, 那才能使我们理解并满足他们的需求, 提供创新的解决方案。很早起, VBS的主要业务就是为投资基金行业里的基金信托公司的业务主线和其他主要领域提供服务的。这是一个坚实的脊梁, 我

们已经为其增加了新的产品和服务并专注于创新的技术和服务。在这个框架里, 我们有几张王牌可以打出来: 面向我们原有的客户, 帮助他们找到应对新的管理条例及、由此带来的运营流程改变的解决方案; 或在别的领域找到新的发展前景; 结合我们不同的产品提供全球解决方案使客户自由应对国际的或当地的问题。例如, 无纸化办公会影响医院, 政府部门或其他商业领域。比如我们在亚洲的发

“每一个对金融领域造成影响的事件对我们来说都是机遇”

Edith Magyarics,
CEO of Victor Buck Services



数据

创始年份: 2000年

员工: 192人

33%女性

展情形, 我们的客户经常要求我们在这一块提供相关服务。这也是为什么我们在新加坡设立了公司, 作为一个起始点, 和另一个24/7远程办公室——服务于我们的全部亚洲客户。

您公司涉足的其他领域如何?

VBS团队有五大支柱业务。第一, 客户通讯管理, 其中包括了从多处提取的不同格式的数据处理。我们要确保文件或信息通过多种传播渠道成功传达到目的地。第二, 司法领域, 我们特为此研发了Vgil 解决方案, 他们可以帮助客户应对新的管理条例, 及一直存在的关于文件收集整理的需求。于2014年1月1日与力阿克 (Learch, Luxembourg

e-Archiving) 的整合也开启了我们法律存档领域的开端。第三, 信息捕捉服务——专注于无纸化办公, 使得客户能够在自己的系统里处理数据。第四, 企业内容管理——促进绝对安全的, 外部信息通讯。最后, 我们的“打印&邮递空间”由在卢森堡的六个公司组成, 它们提供“内包外包”: VBS直接为客户提供人力和机器资源。与“邮政 (Post)”合作, VBS同时在欧洲和亚洲研发了灵活且涉略广泛的服务, 这让我们对未来寄予了更大的希望。

information

www.victorbuckservices.com

360Crossmedia

营销创新——卢森堡制造

Jérôme Bloch, 360全方位媒体 (360Crossmedia) 的首席执行官, 拥有一个可以改变投资基金职人生活的新科技专利。他解释了为什么该行业会迫切需要“社交台风 (Social Typhoon)”。

简单说, 什么是“社交台风 (Social Typhoon)”?

我们的创新是为基金经理, 银行职人, 律师及其他行业的那些, 需要应对大量的公司内部和外部的交流沟通的职业人士设计的。而这样的群体, 往往他们的时间和预算都有限。

这个可以应用于各个层面。市场营销部经理需要递交报告, 例如市场调查报告或其他内容等。但是这部分的预算在减少, 并且时常, 他的同事不能够及时回复他的邮件。基金经理需要提交报告给监管部门, 合作伙伴, 及投资者。但是他很难从他的核心本职工作中空出时间来做这些。首席执行官们本身挣扎于紧缩的预算和繁忙的日程安排, 而不能空出时间来回答市场部的即使是很简单的问题。

有了“社交台风 (Social Typhoon)”, 需要沟通的内容可以以光速编辑出来并通过邮件或社交平台分享, 而这一切的完成可以说是零成本投入。

如何做到这一切?

360全方位媒体 (360Crossmedia) 已经出版发行了70多种杂志, 其中包括公司客户像ALCO, Kneip, Arendt & Medernach 及 LPEA. 我们已经日复一日地应对这些问题很多年了。例如,

我们所意识到的一件事情是, 去采访一个首席执行官最好的时机, 就是他逗留于机场的时候。我们还注意到, 很多人不能够准时递交承诺过的文章, 他们也许准备好了原材料, 但是不喜欢写作。

我们的技术允许用户在两分钟之内完成编辑, 然后将它们发送到一个或是上千个人。其他人可以在各种设备上回复他们, 可以编辑文字, 语音, 拍摄短片, 亦或是拍摄照片—这些内容更是可以用于各种用途; 例如, 客户满意度调查, 市场调查, 内部新闻期刊, 或公关公文。这可能听起来有点疯狂, 但这就是“社交台风 (Social Typhoon)

)”所能为你做的。自己来网站体验一下吧 www.socialtyphoon.com。

你们的目标客户是谁?

基本上是所有基金行业的职人! 是时候停止浪费时间和金钱了。一旦一个企业测试过“社交台风 (Social Typhoon)”的功能, 他们是无法继续回去忍受无效率的会议的。一个首席执行官可以回答市场营销部经理的问题, 而不需要他即时记下笔记! 这就允许了每个人都能专心投入到他们各自的核心本职工作中去。

一些用户将我们的应用作为加速器: 我们在他们的信息系统里安装这个应

用, 而市场营销部的经理却因此成为了公司的摇滚明星。其他的客户决定外包出更多的工作: 他们使用这个应用, 但同时希望我们在任何他们需要的时候, 能够提供编辑或摄影师。

我们的公司自2000年成立以来, 就一直活跃在基金领域和私募股权领域。因此我们知道如何满足他们的特别需求: 顶尖质量, 准时传递, 价位合理。

information

www.360crossmedia.com
www.socialtyphoon.com
contact@360crossmedia.com

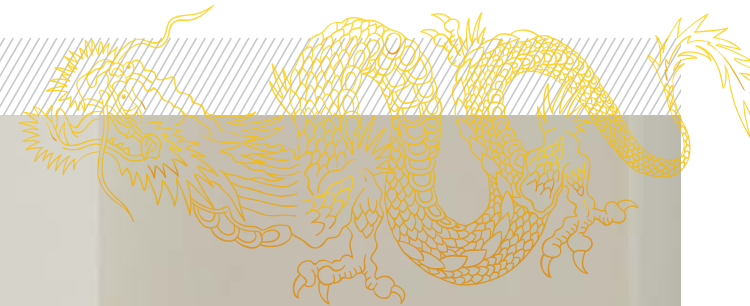
“是时候停止浪费时间和金钱了”

Jérôme Bloch,
CEO, 360Crossmedia



Video





Clifford Chance Luxembourg

自1980年开始关注中国的“长城”

对Joelle Hauser女士, Clifford Chance Luxembourg公司, 投资基金部主管的采访

您的公司是否增加了其在中国的业务活动?

我们公司在中国的业务是非常活跃的。Clifford Chance的历史可以追溯到1802年, 并且在80年代初期我们在香港开办了办事处。在当时, 我们公司金融领域的业务推动了公司的国际扩张, 并将英国的融资法律推动到这个未来的亚洲金融中心。目前, 我们的办事处覆盖了香港, 北京和上海, 中国仍将继续成为我们关注的焦点。我们就这样关注着中国的“长城”已经超过30年了。

我们以尊重的态度积极的发展我们与中国客户之间的合作关系, 无论是从中国对外投资到欧洲还是欧洲境内投资到中国。在对外投资方面, 我们的团队近期建议一个中国政策性的银行在欧洲建立第一家中国面对中欧和东欧进行私募股权投资的主权财富基金。这支基金是卢森堡第一支AIFM标准基金。在对内投资方面, 我

们看到了各大基金发起人在中国QFII和RQFII体制下的投资计划。

中国的客户们是怎样看待卢森堡的?

中国的投资者及管理者对卢森堡是非常感兴趣的。近期我们的市场推广已经把卢森堡放在中国企业界和我们的中国合作者的地图上了。而且我也已经感受到了外界对我们国家普遍的认识和好奇心。

在近几年, 几家中国银行已经在卢森堡设立了他们的办事处。这种发展引起了来自资产管理界的极大兴趣。

“卢森堡基金已成为中国和欧洲之间投资合作的一座跨越文化的桥梁。”

Joëlle Hauser, Head of the Investment Funds Department-Clifford Chance Luxembourg



我们注意到他们往往认为欧洲是一个统一的市场, 而卢森堡则是进入这个市场的大门。基金, 例如我们的主权财富基金已成为了促进中国和欧洲投资合作的一座跨越文化的桥梁。

您对未来有什么样的安排?

我们现在必须要通过宣传来建立中国商界对卢森堡的普遍的认识和好奇心。今年是中国马年, 马象征着旅途, 我们将继续的接触, 拜访我们的中国客户以及不断的增强和加深相互之间的了解。

投资管理的未来在于, 对跨领域和跨国界的结构的量身定做。我们必须提供能够吸引双方的产品: 一方面, 巩固产品在法律和税务方面的属性; 另一方面, 从中国客户的角度看, 产品应是易于理解和有吸引力的。凭借我们专业的基金管理团队, 我相信我们有合适的工具来继续建设这座桥梁。

information

www.myofficialstory.com/joellehauser
www.cliffordchance.com

POST Luxembourg

中国市场的召唤

访谈米盖尔·韦伯，卢森堡邮局国际销售负责人

您能向我们概述卢森堡邮局集团吗？

卢森堡邮局是建于1842年的一家国有公司。我们三个主要业务：邮政、电信和金融服务。我们根据消费者的需求提供标准或特制的解决方案。我们拥有4000多名雇员，是卢森堡最大的电信运营商和主要的雇主之一。多年来，卢森堡邮局不断多元化自己的服务策略，以便满足本地和国际客户的需求（包括私人企业，中小企业或大型公司）。

今天，对电信服务和数据安全接入服务的需求日益增加，且这些需求涉及到商业领域的方方面面。我们通过已实施的国际化连通性方案，特别是通过连接着欧洲主要首都的Teralink光纤网络方案满足着客户的需求。我们的子公司也坚持以客户需求为导向，其中以下为例：EBRC在它的卢森堡资料库提供储存和基础设施管理的解决方案，其中三项被TIER IV认证，以此确保了数据安全的高度可靠性。最后，卢森堡邮局的另一点强项是我们的稳定性和独立性，因为我们自己拥有我们所有的基础设施。

“中国对于卢森堡邮局而言是一个巨大的、充满前景的市场，特别是在电子商务和在线支付领域。”

Micaël Weber, POST Telecom



您如何描述卢森堡邮局在中国市场的介入？

我们第一次拜访中国追溯到2010年的上海世界博览会，我们是当时卢森堡商业考察团的一员，随后也多次参加该考察团活动。最近一次拜访中国是在2014年八月，我们参加了中国上海举行的“China Joy”即中国国际数码互动娱乐展览会，该展会吸引了250,000位参观者，并汇集了众多在线游戏市场的专家。对卢森堡邮局而言，中国电子商务和在线支付领域是一个巨大的并让我们意想不到的市场。活跃在该领域的中国企业对欧洲市场越来越感兴趣，我们可以在卢



森堡向他们提供电信存储，云端和数据中心基础设施等众多解决方案。

针对中国市场，您正致力于何项目？

首先，我们正致力于‘车联网汽车技术’。中国的汽车市场正快速增长，所有的中国汽车制造商们都在努力寻找可直接从车里提供多媒体服务的解决方案。我们在该领域已有显著的经验。得益于与我们的合作伙伴PSA的协作，在欧洲，我们通过操作连通性平台，正在为将近一百万标志和雪铁龙汽车服务，特别是电话支持和紧急呼叫服务。

其次，对生活在欧洲的中国人而言，这里也是一个很大的市场，他们想拥有自己母语播放的电视频道，我

们在此领域也有很强的技术经验，即我们能够立足整个欧洲市场，通过网络提供播放电视频道的完整解决方案。

依我之见，中国和卢森堡有着卓越的合作关系，中卢商会努力非凡。寻求在卢森堡发展的中国公司，特别是金融相关企业日益增多，因此能够向他们提供优良的信息和服务是至关重要的。

最后，我相信双方的合作会继续发展，很多的中国公司将会让卢森堡成为他们在欧洲拓展的平台。

information

www.post.lu

ACLE

欧洲华人律师协会:中国企业欧洲投资双重平台

目前,越来越多的中国投资者选择卢森堡作为他们在欧洲地区投资的中心枢纽。海外投资,法律先行!欧洲华人律师协会在大公国的创立,正是为了给他们的投资项目提供整个欧洲层面的法律协助,该协会会长章少辉博士如是说。

为什么会创建欧洲华人律师协会?

欧洲华人律师协会(ACLE)的成立是为了给那些在欧洲寻找投资机会和已经投资的中国企业提供高质量的专业法律服务。一位能够讲他们的母语,并且可以提供全面的欧洲法律知识的律师,对这些投资者来说会感觉更加的舒服,便捷。沟通,理解,和信任是与中国客户开展业务的三个关键要素。欧洲华人律师协会在欧洲地区与包括了大律师和初级律师在内的60多名华人专业律师一起合作,并且我们的会员资格向每一个有专业水平及中文语言能力的人开放。我们的会员列表都会公布在网站上,这样投资者就可以轻松地直接与他们取得联系。

为什么您认为ACLE是一个双重平台呢?

一方面,ACLE的成立是为了能让在欧洲执业的华人律师们增进相互间的联系,共享信息或者为客户推荐其他的律师而创建的。我们还计划在不远的将来举办活动及培训课程。另一方面,ACLE也是为中国的投资者们



在欧洲,无论是哪个地区寻找优秀的华人律师的一个最佳的网站和平台。我们理事会的6名成员分布在法国,德国,意大利及荷比卢六个欧盟的创始成员国。卢森堡由于其税务,金融和人力资源的优势仍是中国企业的进军欧洲的重要枢纽。中国投资者在欧盟的投资过半经过或在卢森堡境内进行的。据不完全统计,中国国家开发银行在欧洲投资的200亿欧元中有58%投资在卢森堡。其中大部分投资在并购,基金投资和基建项目。



“海外投资,法律先行!”

博士 章少辉

自2006年我开始从事国际投资律师工作起,我见证并协助了三波中国客户。首先是中国企业在巴黎或是法兰克福上市,但这种需求在2008年后有所下降。另外也有一些太阳能行业的投资,特别是2012年以前。我们今天看到更多对并购感兴趣的客户,这是一个可以形成双赢局面的投资领域。欧洲的企业具有专业技术和知识产权,而中国的客户具有支持其成长的资金和广泛的国内市场需求。去年被几家中国企业收购的IEE就是这种双赢合作关系的典范。

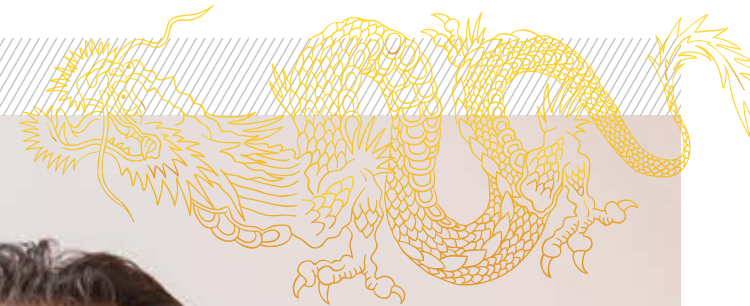
您为什么选择到这里来执业的?

我早年在中国学习法律,获得学士学位。1997年我来到比利时,我花了一年的时间参加法语强化班。通过语言强化,使得我得以在鲁汶天主教大学法学院进行国际与欧洲法的学习,并于2001年获得了我的法律硕士学位。之后,我师从Marcel Fontaine教授继续博士阶段的研究。他是国际合同方面的专家,因此,我的博士论文(以法语完成)讨论国际统一合同法对中国合同立法的影响。自2006年起,我一直在布鲁塞尔和卢森堡从事国际商务律师的工作。

information

www.acle.eu
www.myofficialstory.com/shaohuizhang





Mario Mantrisi (KNEIP)

搭建中国和欧洲的基金桥梁

提供中国可以进入投资的UCITS (可转让证券集合投资计划) 的制度将会为投资者和卢森堡基金行业提供众多利益--KNEIP公司CEO 的高级咨询师, 执行董事会成员 Mario Mantrisi

欧洲基金业和亚洲基金业的主要影响趋势是什么?

有两个重要趋势。首先, 今天很多中国资产管理到香港建立卢森堡和爱尔兰基金并将其销售到世界各地。其次, 中国和香港正致力于建立在双方法律条件下可以互认的合作网。此外, 目前也有舆论称该平台将扩展到台湾。

这些发展现状对卢森堡基金业而言, 意义何在?

香港, 台湾连同新加坡市场, 是卢森堡基金产品业最受欢迎的市场。因此, 互认体系对所有人而言都是很大的契机。据我们最近对RQFII结构的研究, 我们了解到中国已准备好同欧洲的合作。所有在欧洲的人都应问:

“如果我们的中国伙伴已经向欧洲开放市场, 我们为何不向他们的产品开放我们的本地市场?” 明显的答案是, 我们应向我们的中国朋友提供可获得UCITS (可转让证券集合投资计划) 品牌利益的可能性。这将极大地互惠于双方— 中国制造商可以赢得愿意在中国投资的新投资者, 他们的欧洲合作者可提供基金给中国投资者。这会使投资者们进入更广阔的产品市场, 减少风险, 并获得向世界各地投资的机会。这将等同于搭建一座欧洲和中国之间的桥梁, 以便双方都可以进入整个世界市场。

“优良的合作伙伴关系将会使中国和欧洲的基金经理人都收益匪浅”

Mario Mantrisi, Senior advisor to the CEO and member of the executive board at KNEIP



若中国决定创建自己的“UCITS (可转让证券集合投资计划)”型体系, 会如何?

从卢森堡的视觉角度讲, 我们的历史经验告诉我们, 独自隔绝的风险要比向世界开放的不确定性风险更加的大。当然, 中国市场的确定足够强大, 且可以建立自己的体系, 但是他们的投资者会更希望投资到全世界, 并将非常乐意接受像UCITS (可转让证券集合投资计划) 这样安全性高的品牌体系。另外, 如今众多公司都经过他们的海外机构运营业务, 所以他们的投资策略已自然而然的全球化。即使

在亚洲, 如新加坡等国家, 正在同他们的邻居的合作, 寻求可替代投资方案, 以便简化跨境基金分销渠道。这正是UCITS (可转让证券集合投资计划) 能做到的, 它是一个品牌, 并汇集了专家们的技术, 它犹如一个充满世界成功故事的蓬勃的生态系统。优良的合作伙伴关系无论对致力于中国及欧洲的基金经理人, 或是对投资者而言都会收益匪浅。

information
www.kneip.com

Bonn Steichen & Partners

透明和独立的价值

对于中国投资者而言，欧盟和其28个成员国的司法管理条例令他们困惑不已。Laurent Lazard解释了，卢森堡是如何尝试并持续完善政策法规来帮助中国投资者们达到他们的目标的。

中国投资挑战

中国现在面临着历史上独一无二的情形，首先国家手中掌握着大量的流动资金。其次国家政策偏向于将资金投资在国外如美国，非洲和欧盟。对于后者区域而言，投资面临着多种复杂的挑战。除了欧洲的各项法规，应对28个国家多种语言撰写的管理条例也成为一笔不小的预算。在中国文化理念里，细节是至关重要的，因此，中国投资者们经常会觉得在欧洲失去方向感。卢森堡是中国企业在欧盟活动中最强有力的支持者，同时也是最温馨的港湾。无论是卢森堡本身的地理位置，专职服务供应商生态系统还是多语言人才都可以帮助中国企业在欧洲大陆

上寻求更快速的发展。

一项胜利公式

对于并购交易，卢森堡和其Soparfi结构可以提供一个快速，灵活，和高性价比的解决方案，这也是为什么SOPARFI可以成为一个备受国际投资者青睐的媒介。无论是购买波尔多葡萄酒庄还是德国高科技公司或业务，都可以通过此解决方案成功受益。因此很多时候交易双方都是卢森堡公司——双方都有实体驻扎在卢森堡。对于合资企业事务处理而言，我们提供专业的投资工具如SIFs和SICAVs。所有的商业都确保透明度，每一次交易都严格按照国际条例，为中国投资

“我们处理事务的基础就在于互相信任，灵活适应和循序渐进的协助。”

Laurent Lazard——合伙人

者提供确实有效的方式来确保他们长期的商务发展。

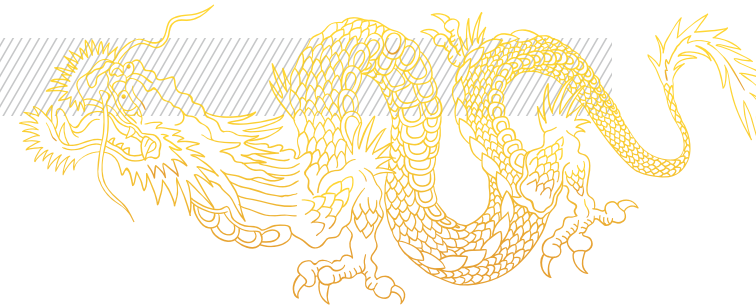
人文因素

律师事务所 Bonn Steichen & Partners会避开使用标准的方式来服务中国客户。通过人文因素的融

会贯通和完整独立的操作，法律事务所与中国多家大型公司在基于相互信任的基础上紧密协作，共同发展。这也就意味着最终投资者可以与法律顾问建立良好的关系并使用母语进行沟通 and 商务来往，同时还可以与欧洲团队的伙伴就个别案例获取专业帮助和知识，获得收益。这期间没有任何利益冲突的风险，费用也会下降。而协同合作的基础就在于相互信任，灵活适应和循序渐进的协助，让中国客户快速的获得他们的投资回报。

information

www.bsp.lu



采访中国大使

曾宪柒大使对我们讲述了他的职业生涯，并与我们分享了他对卢森堡和中国这两个国家的了解。

尊敬的大使先生，您能告诉我们关于您的职业生涯以及更多关于中国与卢森堡之间关系的历史？

在来卢森堡之前，我在非洲工作了15年，其中有两个任期，十年的时间在布隆迪工作，而后在马里工作了一个任期。能够被任命为中国驻卢森堡的大使，我非常的高兴。这个国家没有辜负它在2010年上海世博会期间，卢森堡馆的口号：亦小亦美。在我来之前，我已经研读了关于这个国家的一些知识，我必须要说大公国的特色给我留下了很深的印象。谈到卢森堡，许多中国人会联想到钢铁和金融业。

中国和卢森堡两国之间的友好交往可以追溯到100多年前，当时卢森堡派出了由17名专家组成的代表团来到中国，使之成为当时欧洲派出最大的专家队伍。他们来到中国帮助生产钢铁和其他金属，在这些专家的帮助下，一只熔炉得以在汉阳安装。这个领域的合作一直延续至今。而金融是自中华人民共和国成立以来的另一个传统的合作领域。中国银行在国外的第一间分行就

设立在大公国。在双边贸易量方面，去年交易量已达到19亿美元。许多中国公司进口卢森堡制造的设备，而很多中国的银行也在花旗银行和中国银行之后在卢森堡设立了分行。

您对去中国做生意的企业家们有哪些建议？

在中国有大量的贸易和投资机会在争夺这些外商，而这要感谢正在进行的第十二个五年计划。中国政府目前把优先权放在高质量的经济和发展节能和环保效率的技术从而不断提高人们的生活质量的项目上。因此我建议卢森堡的企业家们在来这里做生意前先仔细研究中国在这些方面的需求。除了必须要具有的监管框架的知识外，熟悉中国人的生活方式也是非常重要的。这些信息是很容易得到的，因为现在的中国是一个非常开放的国家，对于礼节的规定也不象之前那么严格：中国人很豁达，热情好客，在与外国人合作时他们都能够适应。

您怎么看待两国间的交换生和在卢森堡学习汉语的机会。

2006年，在大公亨利对中国进行国事访问期间签署了两国在教育领域的合作协议。2007年，在卢森堡和中国的大学间签署了研究生交流项目的协议。每年，中国大学都迎来来自世界各国的学生。与此同时，卢森堡大学也会招收50名左右的中国年轻人来此学习相关课程。

至于教孩子们汉语，去年在卢森堡政府坚定的支持下，中国语言和文化中心已经成立了。该中心主旨是创建

“因此我建议卢森堡的企业家们要仔细的研究中国的需求”

曾宪柒，中国大使

孔子学院。这是一个由中国政府支持的项目。例如在梅尔施中学已经开通了一个新的教学网点。

您认为应该怎样安排为期15天的中国之行？

我国疆域辽阔，在此我只能提供一些拙见。如果你对文化和历史更感兴趣，那么我建议你去北京，洛阳（河南省），西安和南京这样的文化历史名城。而比较现代的城市，我推荐沿海地区，如上海，浙江，江苏，福建和广东。如果你想参观发展中地区或是中国的内陆，可以向西到甘肃，宁夏和青海这几个省去看看。对于个人的旅行，我也建议你到西藏去参观一下，那里非常棒。但我可以肯定只有两个星期是不够的，你需要至少2个月的时间！如果乘坐飞机从北方穿越到南方大概要花4-5个小时的时间。

Information

www.myofficialstory.com/zengxianqi
www.lu.china-embassy.org/fra

BNP Paribas Securities Services

中国的重要性

法国巴黎证券服务商在卢森堡的掌舵人, Frédéric Perard向我们阐述了他们是如何在中国寻求发展的, 以及中国市场的全球化给企业带来的机遇和风险。

对如法国巴黎银行证券服务这样的全球性企业而言, 中国市场意味着什么?

在亚洲的中心市场发展是我们商务发展的重中之重, 为此我们投入了大量的资源, 这也是我们法国巴黎银行证券服务“2016雄心壮志”计划的关键区域和重要部分。

我们的团队在1860年开始就接触中国, 并在上海设立了办事处。随着商务的飞速发展, 在二十世纪50年代, 我们在香港设立了办事处。而今天, 我们有超过2000名员工分布在香港, 上海和北京。同时我们于2010在北京设立办事处。

我们办事处的设立尤其是为了迎合基金业在中国市场的发展带来的机遇。当UCITS(可转让集合投资计划)在中国投资时, 拥有地方办事处可以更好的保护自身的资产, 同时也可以更好的面对同等位置的竞争对手。

您是如何与中国合作伙伴建立合作关系的呢?

法国巴黎银行证券服务的亚太地区商务发展由中国人Lawrence Au领导

“法国巴黎银行证券服务制定的‘2016雄心壮志’计划将中国设定为关键区域。”

Frédéric Perard, Head of BNP Paribas Securities Services-Luxembourg

指挥。我们的客户服务专家大多数是本地人并至少能说普通话和广东话。我们通过特殊的培训让自己更好的融入到中国文化中去, 这是建立合作关系的首要条件。

与此同时, 也有一部分中国人在美国或欧洲学习, 他们经过两种不同文化陶冶, 可以更加方便的与我们进行英语沟通。

最重要的是, 我们还要帮助我们的客户抓住卢森堡的优势及金融行业带来的利益。因此我们在2010年提供了多次教育旅游, 让40名来自银行和保险业的高级中国经理参加第一届“中国高级执行官——中国欧元资产管理论

坛”, 地点选择在卢森堡和巴黎。而第二届将在今年的5月19日至23日举行, 与安永(EY)再度联手合作。

您是如何看待接下来的数年中, 中国和欧盟的经济发展关系的?

这可谓是一把双刃剑, 机遇和风险并存! 当然首先更多的是机遇: 中国资产经理想要销售他们的专业知识并在欧洲创建UCITS(可转让集合投资计划), 用于全球分销。这样的趋势在2008年的香港子公司率先引发, 虽然曾因为经济危机, 一度搁浅。

现如今我们看到全新的趋势已然酝酿而成, 资产经理正在寻求RQFII[人民币合格境外投资者]计划配额在中国分

销产品, 这得益于中国新起的中产阶级势力。

而相对而言的风险就是: 资产经理会在中国的经济实力和在欧洲购买公司的能力上糊弄不清。你可以设身处地的想象下, 中国银行获得的服务供应商可以令自身成为世界上最大的保管人。简而言之, 大家都想成为亚洲基金冠军, 但是要真正做到这些, UCITS和卢森堡还需要制定一套宏伟完善的战略。

information

www.myofficialstory.com/fredericperard
www.securities.bnpparibas.com



ChinaLux, the China-Luxembourg Chamber of Commerce

与世界上最具活力的经济体合作

中国-卢森堡商会的创始人日前已经宣布, 该组织将为推动大公国与全球经济超级大国之间的商业与经济的往来提供新的动力。

弥补失去的时间

中国-卢森堡商会的发起人希望这个新的, 正式成立于5月31号的组织, 将加速发展中卢两国关系。他们指出了发展与中国的贸易关系是个巨大的机遇, 而在商会这个平台探索双边共同关注的领域将会加强最终实现合作的可能性。中国的机构已成为了卢森堡金融界的一个新的崛起力量。从现在到2015年, 6家中国银行将在此展开业务, 使之成为泛欧洲投资平台的中心枢纽。

10年来, 我们为建立一个用以支持卢森堡和中国内部联系, 沟通的论坛而努力, 而这个新组织的成立正是向着这个方向前行的重要一步。据作为该组织的共同创始人和新一届被选举为该商会主席的Dirk Dewitte先生表示, 商会将有效的在卢森堡政府和企业间进行沟通, 以其灵活, 迅速和稍后其决定的现实性, 将会成为吸引中国的企业家们寻找通往欧洲之路的大门。

官方的支持

该提议得到了官方机构和代表们积极的反响, 其中包括卢森堡外贸部, 中国大使馆和卢森堡商业协会等。据Dirk Dewitte先生表示, 金融行业将会是关键的合作领域。“新的商会组织将会负责在卢森堡的外国金融贸易代表团的组织, 将会协助企业举办研讨会和公司间的交流活动, 将为中国客人们举办‘重要活动’, ” Dewitte先生说。目前新一届中卢商会的顾问委员会中的Nicolas Macher先生, 是卢森堡驻上海总领事, 很快他将接替Fernand Grulms先生任卢森堡金融部门的首席执行长官, 他会为最终促成合作而倾注所有的努力。创始人之一的Mikkel Strorup先生能够讲非常流利的汉语, 他也密切的参与到该项目中, 他阐述了中卢商会应该为促进从政府间的对话到两国企业家之间直接联系的转型而努力, 使之充分利用卢森堡的主要优势: 商业的国际化 and 多样化。

首批成员

在新商会的创始成员中, 我们有大约20个组织机构, 他们都在试图发展或寻求建立和中国的贸易关系。其中包括律师事务所, 财务和审计咨询领域的“四大”, 卢森堡大型的商业和服务公司, 希望加入的卢森堡公民, 在大公国的华裔成员和其它的外籍人士。商会董事会由16个执行董事组成, 并且有一

“六家中国银行将展开他们的业务, 于2015年使之成为泛欧洲的投资平台。”

Dirk Dewitte, Chairman of ChinaLux



个顾问团队, 成员都来自活跃在卢森堡的各大公司。他们会协同其他会员一同探索商会的活动发展项目。例如, 已在筹划的介绍中国文化, 卢森堡的国际竞争力等主题的项目。“我们将会快速的行动”, Dewitte先生向外界承诺。此外, 人民币国际化的专项活动在

11月13号第一次举行, 被邀请者全员出席, 活动引起了业界广泛的关注。

+ information

www.myofficialstory.com/chinaluxchamber
www.china-lux.lu



中国工商银行(欧洲)有限公司董事长高明女士,介绍了中国工商银行选择卢森堡大公国作为运营地的原因,并概述了该集团在未来的战略发展规划。

中国工商银行为什么会选择卢森堡作为它在欧洲的运营地?

高明:中国工商银行于1998年在大公国建立了一个代表处,一年后它升级为一个分行。2006年9月成立了中国工商银行(卢森堡)有限公司,并在2011年更名为中国工商银行(欧洲)有限公司,其目的就是利用欧盟单一银行执照进一步扩大其网络。同一年,工银欧洲在巴黎、阿姆斯特丹、布鲁塞尔、米兰和马德里同时设立了分行;一年后又在华沙和巴塞罗那建立了分行。

中国工商银行之所以选择卢森堡作为其地区总部,是因为这个国家为我们提供了充满吸引力的法律框架和商业环境,稳定的政治和社会环境,监管优秀的金融行业,在该领域拥有的大批技术熟练、掌握多种语言和多元文化的人力资源,拥有优势的税制,以及便利的地理位置。不仅如此,卢森堡是少有的仍被所有主要评级机构评定为AAA主权债务评级的欧洲国家之一。我们对在卢森堡的经营情况感到非常满意。

在卢森堡的总部如何有效管理遍布欧洲的所有分行?

高明:中国工商银行(欧洲)有限公司和卢森堡分行受益于单一的管理和营运团队,能够彼此共享不同的银行牌照、本地业务资源以及集中业务处理职能的优势。对辖属分行来说,我们作为地区总部,主要承担管理中心和提供中后台服务。去年,我们在卢森堡设立了信贷审查、参数管理及

财务管理中心。我们计划在今年或明年合并发送给卢森堡监管机构和我们总部的所有财务报告,统一在欧洲的IT系统和网络管理。除了集中处理业务之外,我们还拥有私人银行、投资银行和全球现金管理三大业务中心,它们对跨入这些新业务领域的各辖属分行给予支持和引导。

你们发展战略的核心要素是什么?您对未来都有哪些憧憬?

高明:我们将继续发展现有的商业银行业务,例如贸易融资、项目融资和双边及银团贷款等,而且正在对服务范围施行多元化发展,包括投资银行、私人银行和资产管理,跨境人民币业务服务及全球现金管理。

世界500强(Fortune 500)企业在中国发展速度非常快,并且越来越多的欧洲企业都在那里开拓业务。中欧之间的并购交易数量也在不断增长,大部分进军欧洲的中国客户在国内原本就是中国工商银行的主要客户。不论欧洲的企业还是中国的企业,无论他们是买方还是卖方,我们都将提供咨询服务和为之定制的金融服务方案,帮助他们完成交易。私人银行业务方面,随着欧洲机构投资者和高净值人士越来越多地寻求人民币计价的产品以及以中国为焦点的投资产品,我们正计划推出一家资产管理公司,通过我们的欧洲网络来销售人民币基金,以满足客户的需求。

作为中国最大的银行,我们建立起一架接通中国和欧洲之间发展贸易和投资的金融桥梁。我们非常重视本地



“中国工商银行拥有480万企业客户和大约42,200万零售客户”

Ming Gao

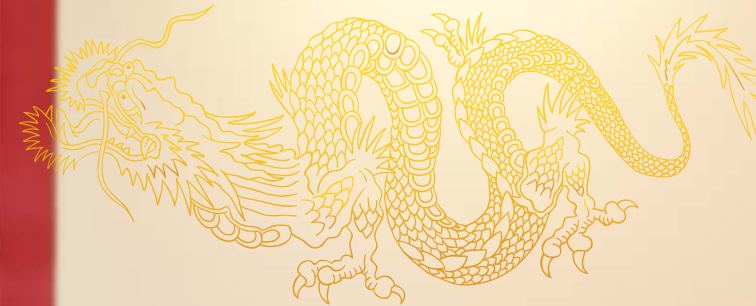
业务的发展,并积极在中国和欧洲客户中发展新的客户群。我们的目标是成为欧洲区域客户办理中国相关业务以及中国客户到欧洲发展办理银行业务的首选银行。

与这里的其他银行比较,中国工商银行(欧洲)有限公司具备哪些优势?

高明:我们的首要优势在于中国工商银行集团在全球市场的实力和成长态势。从总资产、核心资本、客户存款和利润方面来看,中国工商银行是世界上最大的银行,它拥有480万企业客户和大约4.22亿零售客户,17245家分支机构形成了中国最大的银行服务网络。随着中国经济的全球化,我们的国际化战略已使得我们在过去的20年里取得了举世瞩目的成就。我们现有的海外网络已覆盖近40个国家。这一切都为我们在欧洲寻求发展机遇,在资源和竞争力方面增添优势。其次,我们还受益于中欧贸易和投资的稳定增长趋势。欧洲是中国最大的贸易伙伴,而中国又是欧盟的第二大贸易伙伴。经贸关系的拓展为我们提供了前所未有的机遇,不论是发展传统商业银行业务还是发展投资银行和私人银行等新业务领域。第三个因素是人民币的国际化。由于中国工商银行是全球最大的人民币业务银行,人民币国际化的加速发展将为中国工商银行在开拓海外业务发展方面带来巨大的新机遇。近年来,欧洲企业与个人客户对人民币产品的需求持续增加,而我们的整体实力和服务能力将进一步增强我们在提供定制的人民币产品和解决方案方面的竞争优势。

information

www.icbc.lu



中国工商银行 (ICBC) 制定了其在欧洲增长 的战略



Elvinger Hoss & Prussen

1个卢森堡办事处 --- 1个中国办事处。

今年, Elvinger Hoss & Prussen律师事务所在卢森堡举行了其50周年的纪念庆典。 Jacques Elvinger 和 Katia Panichi是负责中国香港办事处的合伙人, 接受了我们的采访。

最近涉及到中国与卢森堡间的积极发展有哪些?

Jacques Elvinger: 有很多! 首先, 是现在已经被确认的UCITS, 它是在RQFII制度下的受益者, 对在中国证券市场的投资具有十分显著的灵活性, 特别是在A股及银行同业间的债券市场。在卢森堡中央银行和中国人民银行之间签署的未来在卢森堡进行人民币清算的谅解备忘录框架, 同时还在中国资产管理协会 (AMAC) 及卢森堡基金产业协会 (ALFI) 之间签署了专注于创造互惠互利的发展机遇的谅解备忘录, 这两项谅解备忘录的签订是在中国与卢森堡关系发展中具有重大意义的里程碑。

Katia Panichi: Tilman Lueder是欧盟委员会资产管理部的负责人, 他最近访问了北京, 并与中国人民银行, 中国证监会和地方资产管理者就UCITS要在中国市场上销售的可能性进行了讨论, 这将是欧盟委员会的一项十分重要的举措。目前, 中华人民

共和国国务院颁布了公告, 该公告超出了常规的框架协议, 涉及到中国内地和香港就相互认可所提及到的投资基金计划 (与目前中国内地与香港所讨论的一个问题相似) 及其他的司法管辖区的可能性。

您能看到什么样的机遇?

Katia Panichi: 在我们香港办公室开业两年以来, 我甚至比搬到香港之前更加的有信心。中国的企业和个人对卢森堡已经有了更多的了解, 而卢森堡投资基金或是控股公司, 像Soparfi也会提供机会。并且在接下来的很长时间中会越来越好, 这也是我们公司增加了对它的研讨, 计划和会议的原因之一。

Jacques Elvinger: 当我们在香港设立办公室时, 我们的主要目标是更加接近我们的现有和潜在的客户群,

加深我们之间的关系从而更好的了解他们的需求, 总体目标是有效的引导和协助他们, 发展他们在卢森堡和欧洲的项目。这个目标现在已经完全实现了! 在我们的新客户, 地方律师事务所和服务供应商们的联系及通过我们作为当地产业协会的会员的联系, 使我们感觉到自己好像已经是香港投资基金界的一部分了。

公司是如何适应这种国际化的?

Jacques Elvinger: 香港是我们自公司成立50年来在卢森堡之外建立的唯一一个办事处。我们在香港的存



在反映了把握亚洲发展, 进行长期投资的策略。我们在香港的本地团队是由在我们主要领域中的卢森堡专业团队给予支持的, 即投资基金, 企业, 银行及金融和税务。

Katia Panichi: 我们知道我们的中国客户和潜在客户们希望我们的公司可以陪同他们从A到B。他们选择卢森堡是因为在地理上, 它非常理想的坐落于欧洲, 他们可以充分利用UCITS在欧洲自由投资环境的一切优势, 以及卢森堡法律/监管结构方面所提供的灵活性。我们会建议他们选择最适合方式并将之投放到一个有效的策略上。一些中国资产管理者已经开始表露出对另类投资基金相关法律法规的兴趣, 作为一个提醒, 资产管理者要获得一个欧洲护照, 以使它们可以将

“中国资产经理人更多的了解卢森堡, 这将创造更多的机会”

Jacques Elvinger, Partner

投资基金分配给欧洲投资者, 这其中需要具备一些条件。

+ information
www.ehp.lu

EY

中卢关系的重要性

来自安永卢森堡办事处国家管理合伙人，
Alain Kinsch 的观点

随着越来越多中国企业的标志出现在卢森堡。Alain Kinsch 向我们解释了安永是如何适应两国间这种新的商业格局。

目前卢森堡和中国之间的商业关系是怎样的？

卢森堡和中国之间的贸易关系是显著增长的，而这不仅是体现在金融业。近年来，中国集团已经涉足了工业、商业及电信业的投资。当然，我们与中国之间的关系历史悠久，它可以追溯到当年卢森堡帮助中国修建第一条铁路，第一座熔炉的时候。中国工商银行主席兼执行董事姜建青先生主持了工商银行位于卢森堡的欧洲总部落成典礼。当时，曾帮助中国工商银行实现向欧洲发展的计划时我就已经知道了该银行选择卢森堡的主要原因。但我仍然想从姜建青先生那听到是什么最终使他选择卢森堡的。他提到了两点原因：首先是卢森堡外交部及其监管部门示范性的效率和反应，其次，他补充说，卢森堡无论是过去还是将来都将是中国的亲密伙伴。

您认为，对于跨文化的商业关系来说，什么是其成功的关键因素？

你提到了一个关键的问题。我们应该注意到，我们两国有着非常不同，独特的文化的这个事实。在考虑与中

国做生意之前，你不仅要去做商业调查，同时更需要深入的了解这个国家的文化。由于这个原因，阅读相关的书籍会有很大的帮助，如美国的国务卿亨利·基辛格在这方便分享了很多具有说服力的经验。有时对于欧洲人来说，去理解中国的某些规则可能不是件容易的事情，因此，更重要的是去了解中国这个国家，因为你期待与这个伟大的国家建立长期合作的关系。在初期的商务会议中，你不要低估这些来自中国的商业对手，这里是我个人对于中国市场的经验和了解。事实上，中国人在做出决定前会花更多的时间来做详细的分析和规划。同样，他们也关注长期的发展。你应该从你的第一次投资中获得对方的欣赏，从而获得他们的信任。据我了解，中国的领导们比起关注企业及人民的未来，他们不会太关注短期的合作。他们不会关注55岁退休，但他们会专注于如何让企业适应未来的需要。在我看来，这就是中国人沉着的表现，他们在大多数情况下都能保持冷静。

安永是如何致力于面对这些新的需求呢？

中国将是我国商业发展的主要线路之一。我们知道，只是下了飞机去敲客户的门，张开双臂告诉他们这个国家欢迎你是远远不够的。很显然，对于我们来说，去那里必须要建立一种相互间的信任。这也促使了我们的网络以人为本，为这个市场付出努力，并稳

“在你希望
能与中国的建
立长期的合
作关系前好
好去研究一
下这个国
家，是至关
重要的”

Alain Kinsch, 安永卢森堡办
事处 国家管理合伙人。



步推进。卢森堡安永办事处已经与中国建立了20年的合作关系。就我个人而言，自1995年起，我会每年前往中国1-3次。如今，安永公司卢森堡办事处已经招募了大批的中国毕业生和高端人才来此工作。同时，我们大部分

的“EMEA 中国海外监督网络”也坐落于大公国。

information
www.ey.com/lu



Luxembourg for Finance

人民币业务的新发展在卢森堡获得了成功

近来, 卢森堡中国工商银行ICBC 被指定为人民币清算行是一个里程碑, 它再次印证了卢森堡作为欧洲领先的人民币枢纽的重要性. 在证券结算方面, 2014年前半年, 经由Clearstream公司, 这个总部位于卢森堡的欧洲最大的提供交易后处理服务的供应商. 卢森堡已经清算并交付了欧洲最大的人民币交易量6900亿元.

这场比赛已经平静下来...

2014年夏初, 伦敦和法兰克福宣布设立与卢森堡之间的清算行, 而巴黎也将紧随其后. 现在, 有了这些清算协议, 这四个主要的欧洲金融中心, 可以算得上是平起平坐了. 这种发展清楚地表明了中国政府的策略: 倍增人民币枢纽, 以鼓励和加快本国货币的分配和国际化. 这也在发展人民币业务, 防止货币短缺, 允许结算银行通过直接进入到中国内地的货币市场以保证货币流动性的一个关键步骤. 另外三家中资银行, 中国招商银行, 中国农业银行和中国交通银行已决定将他们的欧洲总部设在卢森堡. 届时, 同

已进驻的中国银行, 中国工商银行和中国建设银行, 卢森堡中资银行将增至六家.

但我们仍然在前沿

至今年年末, 我们期待这六家中资银行将全面营业. 这是中国对卢森堡承诺的另一标志, 并对提高人民币贷款和存款量具有重大意义. 结合卢森堡证券交易所的专业知识和这里上市的点心债的数量, 离岸人民币池以及对想要投资人民币的欧洲公司的投资工具选择将会有所增加. 理想的情况是, 现有的中方银行将会更加鼓励其他在卢森堡的国际银行发展他们的人民币产品. 在可以遇见的未来, 将会出现对以人民币计价的理财产品的需求, 并且人们对这一领域的关注会不断增长.

支付宝在卢森堡

我们也得知在支付领域的最新消息: 支付宝, 中国最大的网络支付平台将会在卢森堡设立一个实体. 支付宝隶属于阿里巴巴集团, 是中国最大的电子商务集团的一部分. 该公司还经营着亚洲最成功的网上拍卖平台, 淘宝和Alibaba.com---是一个B2B的交易平台. 支付宝将会向在卢森堡的其他电子支付平台的重要成员们看齐, 如Yapital, Amazon Payments, Paycash 或者iPay, 从而强调了政府

“在可以预见的未来, 将会出现对以人民币计价的理财产品的需求, 并且人们对这一领域的关注会不断增长.”

Nicolas Mackel, CEO, LFF



对促进卢森堡以外的IT服务的战略. 近日, 最新的全球创新指数---由多个公共和私人组织与各大学一起进行研究. 在全球最先进IT国家的排名中, 卢森堡名列第九, 这也充分的印证了这一策略.

清算行的指定, 三个新的欧洲总部, 以及建立支付宝实体, 都进一步

表明了中卢两国之间的友谊和了解已经超越了业务关系. 我们有信心培育出更多的成功事例, 这将会使我们的关系得到更进一步的发展.

+ information

www.rmb-business.com
www.luxembourgforfinance.com

Xavier Bettel

坚定不移的野心

采访卢森堡首相Xavier Bettel

作为卢森堡的首相，您优先考虑的是什么？

有很多，但是它们都与一个最终目标相关联：让卢森堡在正确的轨道上向未来迈进。一个需要我们尤其重视的领域是卢森堡的金融业处境——它曾在错误的方向上渐行渐远。我认为现在最重要的是向人们表明并解释，我们所采取的措施的必要性。

您是如何分析卢森堡现在的政治局势的？

如大家所知，我曾以多数党派成员的身份做过5年议会议员，接着是10年少数党的成员。但是我必须要承认，我也惊讶于自己的成功竞选。因为，我并没有期待去年十月的选举结果。

我们正在经历一个至关重要的阶段。在这个阶段，每一个人都要为国家利益承担责任，并且每个人都要贡献力量。现在和接下来的几个月里，卢森堡人民必须团结在一起。

对您来说，一个优秀的政治家最关键的三个品质是什么？

我一直在努力成为这样一个政治家：他知道如何倾听；如何做出一个多方面意见促成的最终决定；他将这个国家的利益放在首位；并且他知道如何向每个人解释最终的决定是如何决策的。

这个国家在面临什么样的风险和机遇？

无论在什么领域，机遇和风险总是并存的，并且它们是相关联的。比如拿银行保密制度来说，我继承了我的前辈发展起来的政策。这是一个重大

的转变，但这只是开始：这是一个金融领域的新纪元。我认为，最危险的就是畏惧改变。当我听到中国的银行或哈瑞宝 (Haribo) 表达它们对于在卢森堡设立办事处的欣喜时，我觉得

“我不在意选票，国家的未来才是我全部的关注所在”

Xavier Bettel

十分自豪。我告诉我自己，我们国家的这些转型是必要的一我们是不可能10年前听到这些褒奖的。如今，这些主要的公司企业们有很好的理由在卢森堡设立公司并发展业务，这也是值得骄傲的事情。

卢森堡繁荣兴盛了这么久，这是因为它特别的政策法规呢，还是因为它在其他方面的卓越？

我认为主要原因是完善的金融市场机制和工作在其中的卓越人才。当然卓越包含了特别。政策不应该向不利于他国的方向发展。我们现在的政策当然是受到了一些质疑甚至嫉妒，但它们仍然是公平且合法的。我的目的不是去复制，因为卢森堡必须要保持它亲和与卓越的特质，正是这些特质使得卢森堡如此特别。

卢森堡政府的项目规划是怎样的？

即将发生的改变将会导致我们在电子商务方面10亿欧元的损失。然

而，我们在2006年就已经预见到了这一切。如果前任政府可以早些采取措施，这样的格局本该是可以避免的。好在卢森堡可以继续在其他层面有所作为：首先是公共财政，其次是教育和经济多样化，还有关于妇女流产的法律法规，或是中产阶级的房产供给。这是一个重要的问题，因为卢森堡的房地产市场必须允许年轻人能够购置他们的第一套房产。对于我来说，满足年轻人的需求是首要任务之一。今天，在卢森堡有20%的年轻人是处于待业状态的！总结起来，卢森堡政府绝对不能够辜负它获得的殊荣，因此我们会有一个忙碌的秋季。我已经在过去的几个月里看到、听到了很多。现在我要做出决定，以上所述便是解释我全部决定的理由。

information
www.gouvernement.lu

H.E Paul Steinmetz

中-卢市场关键问题解答

卢森堡大公国驻中华人民共和国大使石泰帽(Paul Steinmetz)先生阁下将与我们共享他对中卢双边了解的专识

大使阁下,可否与我们分享一下您对中卢之间贸易往来的分析?

多年以来,卢森堡与中国之间的贸易往来就可称为大放异彩。自十九世纪末,以欧仁·鲁珀特(Eugène Ruppert)为代表的众多卢森堡工程师就已为中国钢铁业作出了杰出的贡献。自此,阿尔贝德钢铁(ARBED)以及保尔沃特(Paul Wurth)这两家卢森堡企业就已开始登陆中国,设立分支机构。二战之后,法兰克先生(M. Franck)以其铁路工人的身份给予中国铁路网络建设提供了至关重要的协助。他是地地道道的中国迷,毛主席的私人朋友,是第一个获得“中国的好朋友”荣誉的外国公民。直至今日,中国已成为了卢森堡大公国在亚洲的第一贸易伙伴以及卢森堡在欧洲国家之外的第二大贸易合作国。在政治领域,建交以来,中卢关系一直在互相尊敬的基础上健康顺利发展。2006年,卢森堡大公国公爵亲自访问上海市并揭幕卢森堡驻上海总领馆,并于2010年参观了上海世博馆中的卢森堡馆。总共1500余卢森堡公民以及120多家卢森堡企业参加了此次活动。作为卢森堡大公爵与大公爵夫人婚后的第一个正式访问国家,中国对卢森堡的重要性于此可见。2012年五月份,中央政治局常委吴邦国对卢森堡大公国进行的国事访问更令卢森堡全国蓬荜生辉。目前,中国前三大

“学习汉语可确保事业有成!”

Paul Steinmetz

银行都选择了卢森堡作为其欧洲业务开发的总部。而这仅是一个开端。另有其他三家中国资银行也计划进驻卢森堡。卢森堡为成为人民币国际化的平台和离岸清算中心已作出了很大的投入。与此同时,我发现越来越多活跃在不同行业的企业选择了在卢森堡设立分支机构,卢森堡对中国留学生和旅游团队的吸引力逐日增加。作为卢森堡驻华大使,我对此感到深受鼓舞。

您对准备前往中国投资的欧洲企业家以及对希望在卢森堡设立欧洲业务办事中心的中国企业家都有那些建议?

就像编制其他商业计划方案一样,我希望卢森堡投资界在实际行动之

前好好研究中国市场的特点,他们的风俗文化,历史传统,当然司法、税收、监管、金融环境的中国特征更是必修课。以及自我提出一些问题,例如,所提供的服务或产品是否符合当地市场需求?能否适应当地客户需求而提供量体裁衣的答案?可以确认的一点就是人际关系是成事之本。与交易对手需做到“先成朋友,再谈生意”。为达到此境界,还需要加深互相之间的双边了解。保护知识产权至关重要:尽管当前中国在此方面取得了很大进步,但是还需要加强保护。企业融资系统与西方有一定差异。在中国选择合作方尤其重要。在中国发展成功的卢森堡企业共同点就是能够充分利用手中的社交和信息资源。最终,我建议去中国投资的西方企业家采用东方社

交方式,谦逊有礼,深思熟虑,并真诚地试着了解你的合作伙伴。在商务往来中套用我们自己的文化理念是不可取的;当然,反之亦然。

您是否已经识别到一些可以加强中卢未来关系的机会?

人民币的国际化趋势必将会是双边合作的一大亮点。众多一流中国资银行选择落户卢森堡,以及卢森堡证交所越来越多的人民币债券,这一切,都将促使卢森堡成为国际人民币交易中心。目前,在以人民币计算的贷款、存款、投资基金等指标来看,卢森堡在欧洲各国当中已是绝对领先。抛开卢森堡作为国际金融中心的地位,在众多其他领域两国之间也有非常良好的合作发展空间:比如说物流,特别是在中国河南省参与Cargolux的股份之后;汽车零件,尤其是在中国财团收购IEE公司之后。我们希望中国电商、电讯、电子游戏等等名牌企业能够在卢森堡落户。最终,我希望进一步促进两国之间的文化交流和创新情缘。卢森堡在旅游观光领域还有很多待开发的潜力:在我国,还有众多可以待中国游客了解的人文和自然遗产。最后,尽管其中存有一定距离,我希望更多的卢森堡高材生能够前往中国大学注册:学习汉语可确保事业有成!

 d'infos

www.myofficialstory.com/paulsteinmetz



首先,我想感谢“360全方位媒体” (360Crossmedia) 出版“中国特刊”

中卢关系有着100多年的历史。年复一年,两国都为加强和发展双边关系不懈地努力着。中国是卢森堡在亚洲最大的贸易伙伴和欧盟外的第二大贸易伙伴。两国经贸关系呈现“顺应形势,彰显优势,紧趋大势”的特点。双边务实合作不断深化,为两国经济发展持续注入新的活力。

中国银行1979年率先在卢森堡开设分行。随后,中国工商银行和中国建设银行又先后进入卢森堡;中国航天科工海鹰企业集团联合上汽收购国际电子工程公司(IEE);河南航投成为卢森堡货运航空(Cargolux)的主要股东;中卢两国不懈地务实合作使得两国关系不断深入加强。这都体现了两国互帮互助,

共同进步的发展需求。2013年,中卢贸易额达到20亿美元。近来,人民币在卢森堡成了热点词汇。随着人民币交易额的增加卢森堡进一步加强了其作为全球第三大人民币交易中心的地位。卢森堡金融推广署

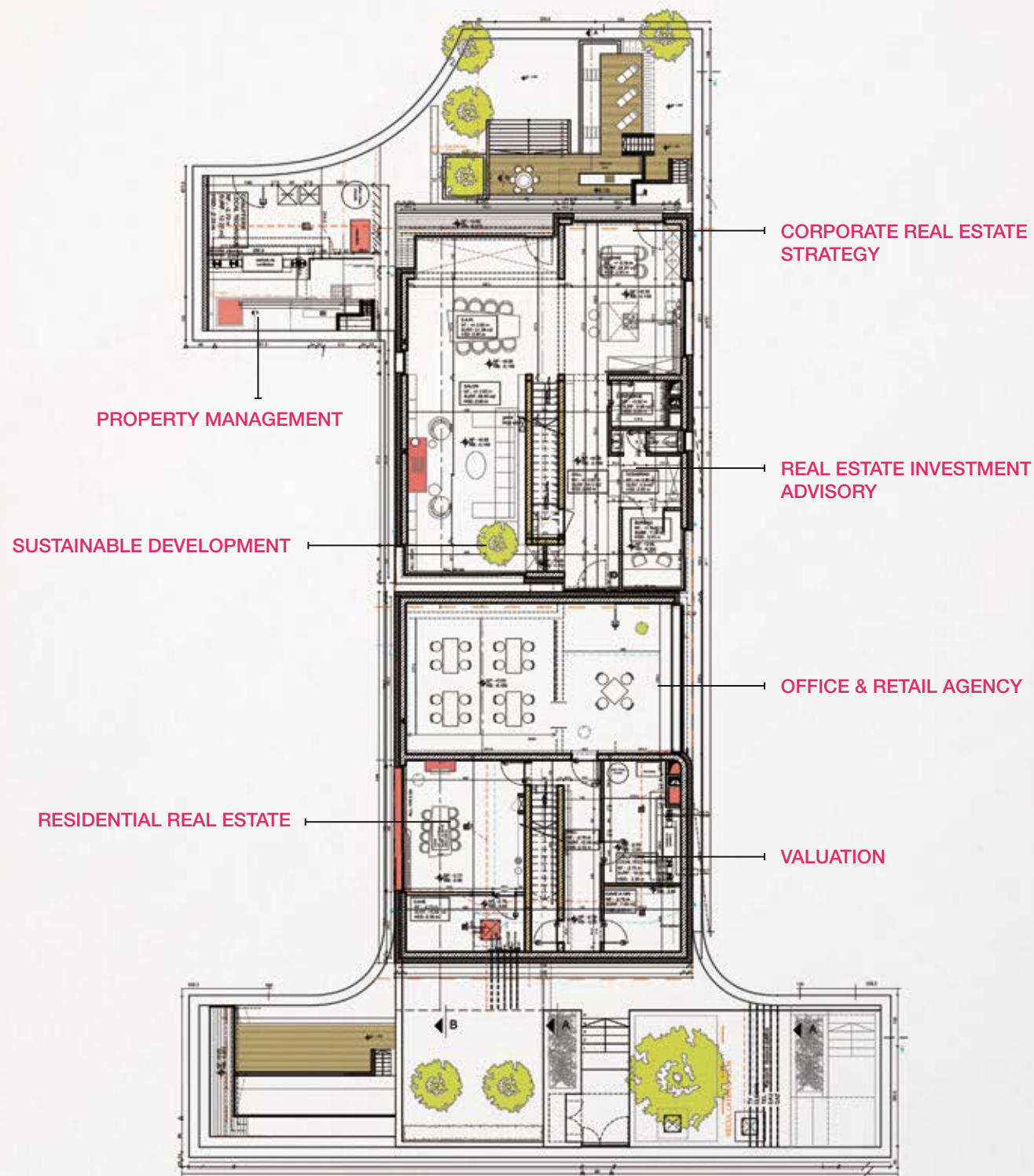
(Luxembourg for Finance)与明讯银行联合,成功举办了首届“卢森堡人民币论坛”,来自金融领域的300多名金融专家出席了活动。讨论包括了中国经济的发展前景;欧洲金融中心在加强人民币国际化方面的作用;人民币金融产品的流动性及发展前景等热议话题。据有关统计,截至2014年2月底,卢森堡拥有欧元区最大的人民币资金池,存款672亿元人民币,贷款728亿元人民币,发行债券420

亿元人民币,共同基金超过2383亿人民币投资基金资产。目前,卢森堡是欧洲唯一拥有人民币计价共同基金的国家。

当前,中国和欧洲都处在各自发展的关键阶段。最近,中国国家主席习近平对欧洲首访,表达了推动中欧关系朝着成熟稳定,互利共赢,包容互鉴方向发展的强烈愿望。中卢双方应抓住这个机遇加强双边关系,共同弘扬创新和企业精神。我相信,双边的政治、经济和贸易合作、以及人文交流都会朝着一个健康、稳定、可持续的方向上不断迈进。

S.E. M. Zeng Xianqi
中国驻卢森堡大使,曾宪柒





YOUR STRATEGIC PARTNER FOR INNOVATIVE REAL ESTATE SOLUTIONS

Real Estate is a true performance lever for a company's growth. After wages, it often represents the second largest expenditure. Accordingly, a good real estate strategy contributes directly to a company's competitiveness. For you, INOWAI prepares tailor-made and innovative proposals in order to perfectly respond to your expectations and to provide you with solutions for a winning strategy.

Commercial & Residential Real Estate 51-53 rue de Merl L-2146 Luxembourg
T +(352) 26 43 07 07 info@inowai.com www.inowai.com

INOWAI

PROPERTY PARTNERS

Commercial Real Estate market leader
in the Grand-Duchy of Luxembourg

内容

4. 社论

中国驻卢森堡大使, 曾宪柒

6. 大使馆

中-卢市场关键问题解答

8. 政治

坚定不移的野心

10. 分析

人民币业务的新发展在卢森堡获得了成功

12. 商业

中卢关系的重要性

14. 法律

1个卢森堡办事处 --- 1个中国办事处

16. 封面故事

中国工商银行 (ICBC) 制定了其在欧洲增长的战略

20. 协会

与世界上最具活力的经济体合作

22. 基金

中国的重要性

24. 访谈

采访中国大使

26. 专家

透明和独立的优点

28. 专注

搭建中国和欧洲的基金桥梁

30. 法规

欧洲华人律师协会: 中国企业欧洲投资双重平台

32. 电信

中国市场的召唤

34. 趋势

自1980年开始关注中国的“长城”

36. 创新

营销创新 - 卢森堡制造

38. 数据

任意格式的文件

40. 国际

利用全球影响力建立长期的合作关系

42. 生活方式

用激情烹制粤菜的陈恩德

46. 艺术

3亿港元的鸡缸杯

中国

主编: Jérôme Bloch
编辑组: S.E.M Zeng Xianqi, S.E.M Paul Steinmetz, Xavier Bettel, Nicolas Mackel, Alain Kinsch, Jacques Elvinger, Katia Panichi, Ming Gao, Dirk Dewitte, Frédéric Perard, Laurent Lazard, Mario Mantrisi, Shaohui Zhang, Micaël Weber, Joëlle Hauser, 360Crossmedia, Edith Magyarics, Revel Wood
概念和编辑: 360Crossmedia
美术总监: Franck Widling
封面照片: Shutterstock
印刷量: 3,500版

合作伙伴



中国

16-19 封面故事

中国工商银行
(ICBC) 制定了其
在欧洲增长的战略

合作伙伴



CHINALUX

China Luxembourg Chapter of Commerce

中卢商会