

Sichuan Economy and Trade Trends

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Macro-economy

Economic Output per Square Kilometer in High-tech Zone Expected to Top RMB 1 Bln in 2015

According to economic data of year 2014 issued by Chengdu High-tech Zone administration on January 30th, industrial added value increased by 13.6%, and economic output per square kilometer reached RMB 906 million which is expected to top RMB 1 billion in 2015.

The quality of development will also become better. Last year, Chengdu High-tech Zone achieved a public budget income of RMB 11.511 billion, including local tax revenue of RMB 10.7 billion accounting for 93%. GDP per capita reached USD 32,000, and regional overall strength and sustainable development ability also further

strengthened in 2014.

Industrial structure has been optimized. Strategic emerging industries have developed rapidly, with an added value of RMB 64.2 billion, up 21.1%. The proportion of added value of industries above designated size was 85.3% in 2014, up 3.4% than 2013. The output value of bioindustry topped RMB 10 billion for the first time.

Key projects have played supporting roles as always. Last year, up to 47 key projects were introduced with a total investment of RMB 60 billion. Eight Fortune Global 500 enterprises were newly introduced such as BASF and Roche, and now the total number of such enterprises in Chengdu is up to 102.

Reform has stimulated market vitality. Last year, 11,517 enterprises were newly registered, up 106.5% year on year, the highest level in history. Registered capital (fund) newly added in 2014 was RMB 64.471 billion, namely RMB 182 million each day.

Innovation-driven development enjoys obvious advantages. There are 560 high-tech enterprises in High-tech Zone, accounting for 25% of Sichuan's total. Also, there are 53 persons of national Thousand Talents plan, accounting for 37% in Sichuan. (Sichuan Daily reported on February 1st, Zhang Lan)

Planned Investment of Key Projects of 2015 Reaches RMB 418.8 Bln

A video and telephone conference focused on the promotion of investment and key projects was held in Chengdu on February 2nd. According to this meeting, the total investment of 500 provincial key projects will reach RMB 2,994.1 billion in 2015, and annual planned investment is RMB 418.8 billion, above 400 billion for five years running. There are 362 projects in continued construction and 138 new projects. Correspondingly, the objective of investment of provincial fixed assets is

RMB 2.59 trillion.

Industrial investment is still highlighted, with 281 projects, accounting for 56.2%. Centering on industrial restructuring, 26 high-end industrial projects with an annual planned investment of RMB 10.63 billion will be promoted in this year including Changning-Weiyuan national shale gas demonstration development project, and independent R&D project of heavy-duty gas turbine. 52 leading service industry projects with an annual planned investment of RMB 27.78 billion such as the cloud computing center of China Software Group and the western base of Alibaba will also be promoted. In addition, 77 modern service industry projects will also be promoted, 2 projects more than last year.

Focusing on economic restructuring and upgrading, 74 strategic innovative projects will be arranged with an annual planned investment of RMB 31.2 billion. 42 demonstration projects in new material, bio-pharmaceuticals and smart machine with an annual planned investment of RMB 2.32 billion will also be promoted. 15 army-civilian industrial projects with an annual planned investment of RMB 1.8 billion will also be promoted.

Investment ensuring people's livelihood is in sustainable growth. There are 47 livelihood projects and social undertaking projects with an annual planned investment of RMB 84.6 billion.

The meeting also issued the progress of investment and key projects in Sichuan in 2014. Last year, the accumulated achieved investment of key projects was RMB 485.07 billion, accounting for 112.8% of annual objective. The achieved investment of fixed assets was RMB 2,357.75 billion, up 12% year on year. Last year, the structure of investment on fixed assets was optimized further. Investment proportion of three industries was adjusted to 2.7:30.6:66.7 from 2.7:33.7:63.5. Input in key fields was increased. There were 3 new cities (prefectures) with

investment more than RMB 100 billion. The increase rate of investment of up to 14 cities (prefectures) was high than provincial average. In addition, private investment vitality was unleashed. The total achieved private investment was RMB 1321.03 billion, up 14.8% year on year, 2.8% higher than provincial increase rate of fixed asset investment. (Sichuan Daily reported on February 3rd, Xiong Xiaowei)

Science and Technology Service Industry Strives to Top RMB 300 Bln in Output Value in 2015

The objective of scientific and technical innovation of this year is to strive to top RMB 1,500 billion in the total output value of high and new technology industries, reach RMB 300 billion in the output value of science and technology service industry, and realize RMB 22 billion in the turnover of technical contracts.

Last year, as many as 182 key technical projects were implemented, 300 key commercialization projects of research findings were achieved, and enterprise input was up to RMB 8.9 billion. As many as 602 strategic emerging products were fostered. The total output value of high and new technology industries topped RMB 1.2 trillion, up 18.3%. The volume of financing of scientific small and medium enterprises was RMB 36.56 billion. The identified volume of technical contract trade in Sichuan was over RMB 20 billion in 2014.

This year, Sichuan will deepen the implementation of innovation-driven development strategy, support the conversion and upgrading of leading industries, and highlight innovative economy with core competitiveness; emphasize the reform of scientific research institutions, boost the reform the scientific and technical system, and promote the ability of technological innovation and management; advance the demonstration of regional innovative development, and build

regional innovation community; exert the advantages of innovative resources, intensify the collaborative innovation of industry-university-research cooperation, and set up an open and synergetic innovation system; deepen the comprehensive opening and cooperation in science and technology, actively integrate with global innovation network, and form open innovation environment. (Sichuan Daily reported on February 5th, Zhang Lan)

Service Industry's Added Value Topped One Trn for the First Time in 2014

With Increasing Contribution to Economy

Last year, the added value of service industry was RMB 1,048.62 billion, topping one trillion for the first time. Sichuan has become one of 12 provinces with service industry worth over one trillion. The increase rate of service industry was 8.8% in 2014, surpassing the overall economic growth rate for the first time in recent 6 years.

The contribution of service industry to provincial economy also rose remarkably, with a proportion of 35.3%, up 2% than that of 2013, driving 3% of GDP increase. The fixed investment and tax revenue of service industry both occupied over 60% in provincial total, up 3.2% and 0.5% separately year on year. The share of service industry in GDP rose for three years running to 36.7%, up 1.4% than that of 2013. (Sichuan Daily reported on February 6th, Tang Nianli, Zeng Xiaoqing)

Strategic Emerging Industry Topped RMB 600 Bln in Output Value in 2014

The supporting economical role of strategic emerging industry has further strengthened. Now, as many as 902 enterprises have been labeled as strategic emerging enterprises, with a total output value of RMB

620.84 billion, up 12.1% year on year, 3.2% higher than that of industrial above assigned size, accounting for 15.9% of output value of provincial industries above assigned size, up 0.8% than that of 2013.

Among six top emerging industries is a new generation of information technology with an output value of RMB 248.04 billion, accounting for 40%. New energy industry increased by 6.6% in output value in 2014, and growth rate was slightly rising. The output value of high-end equipment manufacturing industry and energy-saving and environmental protection industry increased stably by 12.7% and 10.2% separately. New material industry and bioindustry both increased rapidly in output value by 18.7% and 22.7% separately. (Sichuan Daily reported on February 15th, Zhang Lan)

Foreign Trade

First Chengdu-Sri Lanka Flight Started; Direct Chengdu-Osaka Flight to Open in March

Flight CA425 took off on time at 18:30 on February 10th, the maiden flight from Chengdu to Colombo, the capital of Sri Lanka. On the same day, Spring Airlines declared that it will open first direct Chengdu-Osaka flight on March 30th. Both flights are within the range of “one belt and one road”.

The southwest branch company of Air China introduced wide-body Airbus A330 for this Chengdu-Sri Lanka flight. It's scheduled on every Tuesday, Thursday, Saturday and Sunday. This flight departs from Chengdu at 18:30 and arrives at Colombo at 21:50. For return trip, it departs from Colombo at 23:10 and arrives at Chengdu at 06:40 next day (all local time). The one-way flight time is five and half hours. Previously,

people going to Sri Lanka from Chengdu have to transfer in either Beijing or Shanghai or Hong Kong or Bangkok or Singapore, costing about 10 hours.

Chengdu-Osaka flight will be performed by A320, with a frequency of four times a week – every Monday, Wednesday, Friday and Saturday. Return flights are scheduled on every Tuesday, Thursday, Friday and Sunday. One-way flight time is 4 hours, saving about 3 hours than that of stop flight. (Sichuan Daily reported on February 11th, Li Xinyi)

Mianyang's Total Export over USD 2 Bln in 2014

In 2014, Mianyang's foreign trade increased stably through “going out”. According to statistics, the total volume of foreign trade in 2014 was USD 2.918 billion, up 3.8% year on year. In particular, the total export volume was USD 2.072 billion, up 14.9% year on year and 8% higher than provincial average.

On the basis of liaison system with key export enterprises, Mianyang administration assigned professionals into leading foreign trade enterprises such as Changhong, Jezetek, Pulse Electronics, to give guidance, key services, and solve difficulty in clearance, inspection and fund bottlenecks, actively finding smooth paths for enterprises. Small and medium enterprises with export strength but without export achievements were encouraged to utilize modern trading methods like online trading and e-commerce to expand international market.

Through incubation and cultivation, as many as 79 enterprises were newly registered to deal with import and export businesses, and 42 enterprises acquired new foreign trade achievements. There is up to 212 enterprises with foreign trade achievements and 760 enterprises with export certificates in Mianyang. (Sichuan Daily reported on February 15th, Zu Mingyuan)

Chengdu to Build Europe/Central Asia-oriented Cargo Transfer Center

On February 14th, fruit import port and bonded logistics center (type B) are set to be approved following that the State Council approved Chengdu railway port in Qingbaijiang as a port of importing finished automobiles. Owing to these ports and Chengdu-Europe express railway, Chengdu is accelerating the construction of the fourth regional logistics center in China and a cargo transfer center oriented by Europe and Central Asia.

Chengdu has started the declaration of fruit import port previously and actively promoted the construction and application of bonded logistics center (type B). Now, the main works of the 65,000m² warehouse at bonded logistic center (type B) have been completed. Customs passes, office sites and inspection sites are under accelerating construction. With port advantages and Chengdu-Europe express railway and Central Asia railway, “two golden international passages”, Chengdu is starting the construction of two-ended transfer center between Chengdu (Qingbaijiang) and Lodz, Poland, to build a cargo transfer center oriented by Europe and Central Asia, the fourth regional logistics center following Beijing-Tianjin-Hebei region, Yangtze River Delta and Pearl River Delta. (Sichuan Daily reported on February 15th, Chen Bihong)

Key Projects

Planned Investment of Yibin’s 200 Key Projects Tops RMB 44.6 Billion

There are 200 key projects in Yibin in 2015 with a planned investment of RMB 44.61 billion. As many as 36 projects have been

completed and put into production, including Xiangjiaba Hydropower Station and the relocation of Yibin Paper Industry Co., Ltd. As many as 77 projects have been accelerated in construction, including Chengdu-Guiyang railway and the west section of Yibin belt expressway. As many as 68 projects are set to be started such as Neijiang-Zigong-Yibin railway and Yibin sports center. As many as 19 projects are in acceleration of early stage including phase I project of north main channel of Xiangjiaba Hydropower Station and Changning Bamboo Sea · Panda World.

The top three kinds of projects are 181 in total with investment up to RMB 270.43 billion. These projects will provide important industrial support for the realization of Yibin's 2015 investment objectives. (Sichuan Daily reported on February 28th, Li Lilong, Wu Yafei)

Industries

Sichuan's Automobile Industry Topped RMB 200 Bln in 2014

Last year, the total industrial output value of automobile manufacturing enterprises above assigned size was RMB 227.9 billion in Sichuan, topping RMB 200 billion for the first time. The yield of finished automobiles is 963,000, up 19.1% year on year.

Major projects support the accelerating development of automobile industry. Last year, Chengdu FAW-Volkswagen managed to increase the production of new Sagitar and Jetta, Geely's proprietary brand GX9 was put into production, the mass production of BMW N20 engines were achieved...“Made in Sichuan” automobile product system has been improved constantly. Also, the power of industrial development is in accumulation. In 2014, the fourth factory of Dongfen-Citroen settled in

Sichuan, the phase IV project of Chengdu FAW-Volkswagen's production base capable of producing 150,000 cars was accelerated, and Brilliance's project with annual yield of 50,000 Zhonghua cars and FAW-Toyota's 2.7L Prado project were also in accelerated construction. The powerful support for Sichuan automobile development has come into being. This year, the yield of finished cars is expected to top one million.

Along with scale expansion is industrial restructuring. Last year, Sichuan highlighted new energy cars as high-end emerging industry and gave special attention to it. A batch of major projects were contracted and constructed successively, including Geely base of new energy commercial vehicles, Geely's expansion project of highland phase II new energy vehicles, Shenzhen BAK battery, and Sichuan Hejia Group's new energy passenger car manufacturing base. The promotion of new energy cars was accelerated in Chengdu, Mianyang, Luzhou and other cities. (Sichuan Daily reported on February 1st, Dong Shimei)

Chengdu Economic & Technological Development Zone's Vehicle Manufacturing Industry Topped RMB 100 Bln in Revenue

The yield increase rate of finished vehicles in 2014 in Chengdu Economic & Technological Development Zone is three times national average. The revenue of this industry topped RMB 100 billion for the first time in 2014.

Last year, the yield of finished cars and engineering machines in this zone was 905,000, up 23.3%. In particular, the yield of finished cars was 897,000, accounting for 71.5% and 95.2% of provincial and municipal car output separately. The main business income of finished cars and machines was up to RMB 107.45 billion, up 18.9%, topping 100 billion for the first time, powerfully driving regional economic development.

According to data from China Automotive Industry Association, the yield of automobiles in China in 2014 was 23.7229 million, up 7.26% year on year. In particular, the yield of passenger vehicles was over 19.72 million, up 9.9% year on year. The increase rate of finished vehicles of Chengdu Economic & Technological Development Zone is three times national average. The yield of passenger cars is 853,000, and the increase rate is 2.4 times national average.

In 2014, this zone delivered 740,000 cars in total. Namely, about 2,000 “made in Chengdu” cars were delivered from Chengdu every day in 2014. “Made in Chengdu” Geely cars were transported to Saudi Arabia, Iraq, Algeria, Lebanon and other countries.

Under the powerful drive of leading automobile industry, the gross regional domestic product of Longquanyi District in 2014 was RMB 94.46 billion, accounting for nearly 10% of Chengdu economy, ranking the first in Chengdu. Longquanyi is likely to top RMB 100 billion in this year.

In 2015, Chengdu Economic & Technological Development Zone will stick to realize the objective of “over 100 billion revenue and over 1 million automobiles”, accelerate the formation of “whole automobile industry chain” and “whole value chain”, and strive to manufacture 1 million finished vehicles, up 10.5%. Also, the sales revenue of automobile industry is expected to reach RMB 186 billion, up 14.3%, driving Chengdu to the first class automobile manufacturer from the current second class. (Sichuan Daily reported on February 6th, Chen Bihong)

Mianyang’s E-business Turnover Topped RMB 160 Bln in 2014

In 2014, e-business turnover in Mianyang was RMB 161.2 billion, up 34.3% year on year. The value of online retail sales was RMB 5.126

billion, up 55.3% year on year. Both rank the second in Sichuan.

In 2014, Mianyang administration issued several policies supporting e-business, and a batch of e-business enterprises settled on urban areas. Now, there are 32 enterprises with e-commerce platform in Mianyang such as Sichuan Keyway Software Co., Ltd., Beichuan West Commodity Trading Market and Jinxunhuan renewable resource trading platform, over 1,200 enterprises with online shops based on third party platforms, and over 160 service providers in logistics, contact center, and network marketing. (Sichuan Daily reported on February 9th, Zu Mingyuan)

Non-ferrous Metal Industry Increases Slowly

Last year, enterprises above designated size in non-ferrous metal industry achieved a total output value of RMB 95.675 billion, up 1.84% year on year. However, under the influence of insufficient market demand, the imbalance between supply and demand is intensified, with declining price, economic benefit, and tax.

Seeing from the basic information about industrial operation, the yield of primary commodity declined continuously, highly processed products increased steadily, and product structure adjustment was successful in some way. According to statistics, from January to December 2014, Sichuan non-ferrous metal enterprises produced 668,800 tons of non-ferrous metals, down 9.60% year on year. In particular, electrolytic aluminum yield declined year on year. Highly processed products maintained increasing. The yield of copper products was 143,000 tons, up 7.01% year on year. The yield of aluminum products was 823,000 tons, up 13.10% year on year.

Sichuan Economy and Informatization Committee estimates that in 2015 non-ferrous metal industry will still be affected by macro economy, market demand will still be depressed, price recovery power is

insufficient, product price will still be at low level, and the whole industry will still see slow increase. Sichuan will speed up technical innovation, support high-end highly processed products, new products, expand product application field, extend industrial chain, accelerate the elimination of backward industries, promote business combination and restructuring, and improve industrial competitiveness.(Sichuan Daily reported on February 10th, Dong Shimei)

Lightinthebox Global Mobile Internet Innovation R&D Center Settled in Chengdu

On February 16th, the wholly-owned subsidiaries – Lightinthebox (Chengdu) Technology Co., Ltd. of the Lightinthebox listed on NYSE was established, marking the settlement of the Lightinthebox Global Mobile Internet Innovation R&D Center in Chengdu.

As a internet-based transnational company playing the role as an e-commerce retail platform driven by mobile internet technology, Lightinthebox has already founded two global technology R&D centers in Beijing and Seattle in respective. Its third R&D center in Chengdu will mainly lay the emphasis on mobile internet field. In addition to providing services to and carrying out researches on mobile editions of current global businesses, Chengdu Innovation R&D Center will undertake more mobile internet-based innovation projects through corporate internal incubation.

Lightinthebox, founded in 2007 and got listed on NYSE in 2013, are now selling hundreds of thousands of merchandises to millions of consumers in over 200 countries worldwide via its websites and mobile phone clients with more than 20 language options. Its major target markets are in Europe, North America and South America and popular commodities include fashionable dresses, household articles, electronic products and petty commodities. (Sichuan Daily reported on February 17th by Zhao Ruoyan)

Convention & Exhibition Economy

The 19th Chinese New Year Shopping Festival (Sichuan) Held Successfully

On February 1st, the 19th Chinese New Year Shopping Festival (Sichuan) was inaugurated at Chengdu Century City New Convention & Exhibition Center. The 15-day shopping festival attracted over 2100 enterprises from 47 countries and regions, bringing us 200,000 kinds of commodities from all over the world.

The number of import commodity enterprises participated in the festival reached over 460 with more than 5000 kinds of import commodities, covering food, household appliances, craft gift, clothing, jewelry and household articles. 9 exhibition halls such as international commodity hall, Hong Kong and Macao fashionable commodity hall, household appliances & artware hall, alcohol and candy hall, meat product and snack food hall, organic food hall, Chinese tea hall, domestic well-known specialties hall and brand clothing hall were set up at the 15-day shopping festival during which the shopping carnival was held.

The number of consumers and professional visitors took their presences at the shopping festival reached 1.63 million with aggregate transaction amount of RMB4.17 billion, including on-spot transaction volume of RMB1.62 billion and contracted amount of RMB2.55 billion. There were 953 exhibitors (153 farmers' cooperatives and over 400 Chengdu enterprises) from Sichuan at the exhibition, taking up 46% of all. The on-spot transaction volume of commodities "made in Sichuan" hit RMB720 million.

The total exhibition area covered 80000m² with 9 exhibition halls such as international commodity hall, high-quality agricultural products hall, Hong Kong and Macao fashionable commodity hall (interlayer), household appliances & artware hall, alcohol and candy hall, meat product and snack food hall, organic food hall, Chinese tea hall (interlayer), domestic well-known specialties hall and brand clothing hall.

About 200,000 kinds of commodities brought by 2100 exhibitors from 47 countries (including China) and 34 provinces, cities and districts (including Hong Kong, Macau and Taiwan) were presented at the exhibition. During the shopping festival, 12 festival activities and 12 theme day activities were convened in respective. (Sichuan Daily reported on February 2nd by Zeng Xiaoqing)

RMB34 Mln Bagged during 12-day Mianyang New Year Shopping Festival

On February 10th, 2015 Western China (Sichuan Shaanxi, Gansu, Chongqing and Qinghai) New Year Shopping Festival and the 1st Mianyang International Commodity Fair brought down the curtain at Science & Technology City Exhibition and Convention Center. This 12-day New Year shopping festival attracted over 400 exhibitors with on-spot transaction volume of about RMB34 million concluded.

As the grand gathering for New Year commodity shopping of this year, A, B and C three exhibition halls accommodating 458 booths were set up with an area of about 25000m² for commodity marketing and exhibition at Mianyang Exhibition and Convention Center during the festival. Tens of thousands of commodities including agricultural & sideline products, grain, food oil and rice, drinks and alcohols, etc. sourced from (Sichuan Shaanxi, Gansu, Chongqing and Qinghai as well as Korea and Thailand could be found at the exhibition, providing citizens with high-quality and inexpensive special purchases for the Spring Festival. Moreover, other special sales promotions like “Southeast Asian tropical fruits tasting”, “Korean boutique clothing and cosmetics promotion”, “spring tea tasting” and “red wine appreciation” were held at the same time. According to statistics, the number of visitors coming for the 12-day shopping festival exceeded 156,000 person-time. (Sichuan Daily reported on February 13th by Zu Mingyuan)

CCPIT Sichuan Council

New Year Business Dinner Party Held for CCPIT Sichuan Council with Consulates in Chengdu, Economic and Trade Organizations and Chambers of Commerce and Associations.

In the evening of February 5th, at the invitation of CCPIT Sichuan Council, consulate-general in Chengdu, economic and trade organizations and chambers of commerce and associations gathered together at the New Year business dinner party with participants of nearly 70 including officials from 10 consulates in Chengdu like the consul-general from the US, Thailand, Korea, Singapore, Pakistan and Australia consulate-general in Chengdu, vice consul-general from consulate-general of Israel in Chengdu and German and French Commercial Counselors in Chengdu as well as representatives from 20 economic and trade organizations and chambers of commerce and associations such as Hong Kong Trade Development Council, Australian Trade Commission Chengdu Office,

Korea Trade-Investment Promotion Agency Chengdu Office and Czech Trade Representative Office in Chengdu.

Before the dinner, the chairman of CCPIT Sichuan Council - Li Gang delivered his New Year address and expressed sincere gratitude to consulates in Chengdu, economic and trade organizations and chambers of commerce and associations for their supports rendered to our efforts contributed in year 2014 and introduced the plan of major activities to be carried out in year 2015, hoping that the favorable partnerships with each consulate-general will be continued and maintained to better serve the cooperation and exchanges between enterprises bilaterally.

The consul-general of the consulate-general of Thailand in Chengdu - Komate Kamalanavinv addressed the dinner party and expressed gratitude for the assistances offered by CCPIT Sichuan Council, hoping that our mutual relationship can be further strengthened to carry out more practical cooperation in year 2015.

At the dinner party, staff from CCPIT Sichuan Council made close communications and social networking with officials from consulate-general and representatives from economic and trade organizations and chambers of commerce and associations along with introductions to the cooperative programs to be carried out mutually in this year and talks on future cooperation for mutual friendship enhancement.

Vice-chairman Lv Furong Participating in Provincial, District and Municipal-level Preparatory Work Meeting for China Pavilion at EXPO Milano 2015

In the morning of February 13th 2015, the provincial, district and municipal-level preparatory work meeting for China Pavilion at EXPO Milano 2015 was held at the auditorium of CCPIT, the Vice-chairman Lv Furong attended the meeting and introduced the details about our preparations for the EXPO Milano.

Vice counsel of CCPIT exhibition division – Zhang Liang conducted the meeting and made introductions to the latest preparation for the China Pavilion and participations guideline for provincial, district and municipal government staff. The vice-chairman of CCPIT – Wang Jinzhen and deputy director of agricultural trade promotion center under the Ministry of Agriculture made speeches in respective. As per vice-chairman Wang's requirements, all parties concerned shall attach great importance to EXPO Milano to bring the platform of EXPO into full play, and by taking

advantage of the EXPO, multi-field cooperation between Italy and China shall be deepened and sound development of agricultural food industry shall be further promoted for the sake of the development of cultural exchanges with foreign countries and non-governmental contact.

Vice-chairman Lv also pointed out when talking about relevant activities participated by Sichuan Province at EXPO Milano that our preparatory works for the participation focused on the effectiveness of enterprises participation in combination with the general scheme of “enterprise going abroad” program of our province. We will get the preliminary preparation and coordination works properly done and hope we can be greatly supported by the organizing committee of China Pavilion.