

# Sichuan Economy and Trade Trends

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### **Macro Economy**

#### **RMB812 Mln Development Fund for Strategic Emerging Industries Deployed**

A few days ago, Sichuan deployed a special development fund of RMB812 mln for strategic emerging industries and the fund will support 218 projects. The deployment of the fund is expected to stimulate investment of RMB16.2 bln, increase sales revenue of RMB39.1 bln and profit tax of RMB8.4 bln.

50 major provincial-level projects are to be supported and the fund involves with new products cultivation and industrialization related to

mobile internet, big data, smart city, new energy automobile, aerospace, gas turbine and comprehensive utilization of Panxi resources, etc.

Besides, it innovates in supporting ways, that is, after considering local financial resources and industrial development degree, RMB400 mln from the total RMB812 mln was deducted for the first time and distributed to the 21 cities (autonomous prefectures) of Sichuan according to local financial resources, and then relevant authority of these cities (autonomous prefectures) will determine the projects to be supported autonomously and report to upper provincial authority for recording.

Arranged by Sichuan provincial financial budget, special development fund for strategic emerging industries is supporting the cultivation and development of six strategic emerging industries in ways of loan with discounted interest, capital fund injection and special subsidies. (Sichuan Daily reported on April 6<sup>th</sup>)

### **Tianfu New Area Chengdu District and “North Reconstruction”**

#### **District Topped Accumulated Investment of RMB200 bln**

In 2013, Chengdu implemented the strategy of “City Establishment and Optimization” and achieved good results. Chengdu district of Tianfu New Area and “North Reconstruction” district of Chengdu topped accumulated investment of RMB200 bln throughout the year, accounting for one third of total investment of entire Chengdu. Besides, they also realized significant development level in economic growth and urban-rural integrated development, obviously higher than that of Chengdu.

In 2013, investment to modern service industry, to characteristic cultural industry and to independent innovation center in Chengdu district of Tianfu New Area grew very fast with respectively completing amount of RMB53.61 bln, RMB5.719 bln and RMB5.748 bln, up 19.2%, 55.0% and 17.6% respectively. While for “North Reconstruction” district of

Chengdu, investment to comfortable housing project also grew greatly with completing amount of RMB40.983 bln, up 31.9%; and investment to business area reconstruction completed RMB7.947 bln, up 17.0%.

At present, the two districts have totally 1262 investment projects under construction with planned investment scale of RMB662.8 bln, 47 less than the projects in 2012 and RMB21.7 bln less than the investment scale in 2012. The implementation of “City Establishment and Optimization” strategy in the two districts maintained the fast growth of fixed-asset investment and Chengdu district of Tianfu New Area and “North Reconstruction” district of Chengdu topped accumulated investment of RMB200 bln and realized RMB215.88 bln in last year, accounting for one third of total investment of entire Chengdu (33.2%), up 8.8% year on year. Last year, they realized significant economic growth, which was obviously higher than that of Chengdu. For instance, GDP of Chengdu district of Tianfu New Area amounted to RMB 143.32 bln, up 15.1% on year-on-year basis and 4.9 percentage points higher than that of Chengdu. The realization of urban-rural integration development in Tianfu New Area also grew faster than entire Chengdu. Realization of urban-rural integration development in Chengdu district of Tianfu New Area reached 84.4% (data in 2012), which was 4.5 percentage points higher than that of entire Chengdu and 1.3 percentage points higher than that in last year. (Sichuan Daily reported on April 9<sup>th</sup>)

### **Trans-provincial Output of Sichuan Construction Industry**

#### **Amounted to Over RMB150 Bln in 2013**

In 2013, qualified construction enterprise in Sichuan completed trans-provincial output value of RMB158.185 bln, accounting for 21.9% of gross output value of construction industry in Sichuan and up 13.9% year on year.

Last year, Sichuan construction enterprises completed output value of over RMB10 bln in four provinces (cities and districts), respectively RMB19.394 bln, RMB14.363 bln, RMB12.058 bln and RMB11.761 bln in Guizhou, Chongqing, Yunnan and Xinjiang.

In 2013, Sichuan exported 1.1 million construction laborer in groups and realized income of RMB13.5 bln (Sichuan Daily reported on April 10<sup>th</sup>)

## **Foreign Trade**

### **First Pilot Transaction of Transnational Foreign Exchange Funds Central Management Succeeded**

State Administration of Foreign Exchange gave an official reply on the matter that four enterprises in Sichuan are included into pilot scope of foreign exchange funds central operation management at headquarters of transnational company on April 1<sup>st</sup>. Sichuan became the province which had the most approved enterprises in central and western China and Honghua Group finished the first pilot transaction of foreign exchange funds central management at headquarters of transnational company.

Honghua Group, the largest enterprise to export whole set of oil rig in China, through global cash management platform of ICBC, collected foreign exchange fund of USD10 mln from its domestic subsidiary with main domestic foreign exchange account; collected foreign exchange fund of USD10 mln from its overseas subsidiary with main international foreign exchange account; loaned USD6 mln out and borrowed foreign debt of USD8 mln, and finished the first pilot transaction of foreign exchange funds central management at headquarters of Sichuan transnational company at the end of March 2014.

The pilot project means a lot to Sichuan enterprises which want to “go abroad” and some foreign enterprises settled in Sichuan. Through cooperation with pilot bank, domestic funds of transnational company can

be remitted overseas directly without approval from authority at different levels and foreign currency could also be remitted in for use. It is favorable to transnational enterprises to avoid exchange rate risk and reduce financing cost. (Sichuan Daily reported on April 2<sup>nd</sup>)

### **Over 300 World-renowned Enterprises Go into Sichuan**

More than 300 world-renowned enterprises and chambers of commerce will participate in the Sichuan Travel by Chinese and Foreign Well-known Enterprises (hereinafter referred to as “Sichuan Travel”) activity held in Chengdu on April 8<sup>th</sup> to 9<sup>th</sup>. Among these enterprises, there are more than 100 Fortune Global 500 enterprises, Top 500 enterprises and Top 500 private enterprises of China and it is expected that over 200 principals of enterprises participating in the activity will attend, such as president and general manager, etc.

Themed with “Investing in Sichuan, Sharing Opportunities”, the Sichuan Travel activity especially invites principals of enterprises and associations and chambers of commerce that had close connection with Sichuan industries, signed projects or have investment intent in Sichuan. These enterprises include Top 500 enterprises and Top 500 private enterprises of China, Global 500 foreign-funded enterprises, central enterprises, well-known local state-owned enterprises, Hong Kong, Macau and Taiwan enterprises, overseas Chinese enterprises and well-known association and chambers of commerce at home and abroad.

During the activity, speech themed with “Investing in Sichuan, Sharing Opportunities” will be given, topic recommendation and project matchmaking between cities and departments will be conducted, signing ceremony for investment cooperation projects between Sichuan and Chinese and foreign well-known enterprises will be held and field investigation of enterprises will be carried out, so as the deepen the

investment cooperation between Chinese and foreign well-known enterprises and Sichuan. This activity puts more emphasis on the principal role of cities and attaches importance to project investment and matchmaking. So far, 15 cities and Sichuan Provincial Transportation Department have determined to have project promotion and marketing during the activity and Sichuan plans to launch more than 2,000 investment cooperation projects centrally, which relate to total investment of over RMB3 trln (Sichuan Daily reported on April 4<sup>th</sup>)

### **ASEAN Hi-tech Industrial Park Worthy of RMB12 Bln to be Created in Suining**

On April 9<sup>th</sup>, Malaysia Nagamas Group signed an investment agreement with Suining West China Modern Logistics Port Management Committee in Chengdu during the activity of Sichuan Travel. The agreement involves with co-creation of ASEAN Hi-tech Industrial Park in Suining by both parties.

The project of China Suining – ASEAN Hi-tech Industrial Park, with total investment of RMB12 bln, is expected to be started in September 2014 and completed prior to 2018. The project covers business center of ASEAN countries, western cluster for ASEAN competitive manufacturing industry, high-end industry R&D base, western gathering and transaction center for ASEAN import & export products and Moslem food authentication center. Besides, ASEAN Hi-tech Industrial Park will also bring products from ASEAN countries into Sichuan. (Sichuan Daily reported on April 10<sup>th</sup>)

### **Sichuan Import & Export Grew against Tide in January-April 2014**

Under the background of general decline of Chinese import and export, Sichuan realized total import and export value of RMB105.36 bln in the

first quarter of 2014, increasing by 11.6% compared with the same period in last year.

With regard to market, America, the largest trading partner of Sichuan, reached bilateral trade value of RMB20.95 bln with Sichuan in the first quarter of 2014 with year-on-year growth of 26.4%; with regard to market subject, foreign trade of private enterprises grew rapidly with import and export accounting for 40.3%, up 7.6 percentage points higher than that in the same period in last year and promoting for 12.3 percentage points increase on overall foreign trade growth of Sichuan. However, two down trends should also be paid with attention. Foreign trade growth dropped by 1% on year-on-year basis and the export and import trade of Sichuan also dropped in March because the export sales of electromechanical and traditional labor intensive products were blocked. (Sichuan Daily reported on April 16<sup>th</sup>)

### **Key Projects**

#### **Southern Section (in Luzhou) of Chengdu-Zigong-Luzhou-Chishui Expressway Enters Closeout Phase**

The southern section (in Luzhou) of Chengdu-Zigong-Luzhou-Chishui Expressway now has entered the project closeout phase. It is anticipated that the expressway can be finished and open to traffic in June. The Luzhou section of Chengdu-Zigong-Luzhou-Chishui Expressway is divided into northern section and southern section for construction, the northern section has been completed and opened to traffic at the end of August, 2013, meeting the objective of non-stop accessing from Chengdu to Luzhou. (Sichuan Daily reported on April 4<sup>th</sup>)

#### **Overall Commencement of Ya'an-Kangding Expressway Construction**



On April 20<sup>th</sup>, the construction of Ya'an – Kangding Expressway was fully commenced. The expressway leading to Tibetan region is not only deemed as the first expressway under construction in the earthquake-stricken area after Lushan Earthquake, but also brings history of “no expressway in Ganzi Tibetan Autonomous Prefecture” to the end. Ya'an – Kangding Expressway is anticipated to be completed by the end of 2017, at the appointed time, the driving hour from Chengdu to Kangding will be shortened from 6 hours to 3 hours. (Sichuan Daily reported on April 21<sup>st</sup>)

## **Industries**

### **Chengdu Tianfu Software Park Topped the Ten Chinese Service Outsourcing Parks**

The appraisal and election of “2013 Top Ten Chinese Service Outsourcing Parks” announced a few days ago that Chengdu Tianfu Software Park topped the list by beating Zhongguancun Software Park and Shanghai Pudong Software Park, etc.

The appraisal and election event, co-hosted by ChinaSourcing and Devott Research Institute, has been held for six sessions, offering comprehensive evaluation on 6 Class-I indicators like endowed competitiveness and industrial competitiveness of parks, 18 class-II indicators and 53 class-III indicators. Nearly one hundred software parks throughout the country participated in the appraisal and election.

Up to October 2013, 21 out of 100 global service outsourcing enterprises have settled in Chengdu, 6 out of ten Chinese service outsourcing leading enterprises have opened their branches in Chengdu and nearly 50 international conglomerates have settled their global delivery centers, shared service centers or R&D centers in Chengdu, all these enterprise above are mainly located in Chengdu Tianfu Software Park. (Sichuan

Daily reported on April 2<sup>nd</sup>)

### **International Scientific and Technological Cooperation Project Library to be Built in Chengdu This Year**

On April 1<sup>st</sup>, at the “1<sup>st</sup> Chengdu International Hi-tech Cooperative Project Exhibition and Matching Meeting”, advanced technological achievements were introduced from UK and Singapore, etc and face-to-face communication were conducted between foreign enterprises and Chengdu science-and-technology enterprise and universities for the purpose of expediting the settlement of international scientific and technological cooperative projects in Chengdu. In addition, the international scientific and technological cooperation project library will be built in Chengdu this year in order to have the internationalization level of scientific and technological cooperation further promoted.

At the international Hi-tech cooperative project exhibition and matching meeting, project matching mainly centering on electronic information and new material, etc were generally conducted between Chengdu and foreign enterprises and universities in order to facilitate the settlement of global advanced technological achievement in Chengdu.

The project library will systematically streamline the international science and technology programs by centering on Chengdu’s leading industries and strategic emerging industries and financially aid and implement a batch of key international scientific and technological cooperation projects in order to attract more international scientific and technological cooperation projects to settle in Chengdu for local scientific and technological cooperation projects (Sichuan Daily reported on April 2<sup>nd</sup>)

### **Two Industrial Bases in Chengdu Rated as National Class-A Base**

On April 2<sup>nd</sup>, according to the reexamination result of “2013 National

Hi-tech Industrialization Base and Modern Service Industrialization Base” released by the Ministry of Science and Technology in the past few days, two industrial bases in Chengdu were rated as the National Class-A Base.

The two industrial bases are the Chengdu National Biomedical Materials and Medical Equipment Hi-tech Industrial Base and Chengdu National Modern Service Industrial Base, honored as 2013 National Class-A Hi-tech Industrialization Base and 2013 National Class-A Modern Service Industrialization Base in respective. The Ministry of Science and Technology will hold competitive examination to the Class-A industrialization base to screen out the “outstanding” base for collective advertising and key supporting so as to stimulate innovative elements for base clustering and develop regional industrial cluster. (Sichuan Daily reported on April 8<sup>th</sup>)

### **Leading Enterprises Fastening Paces to Enter Sichuan and Automobile Industry to Break 200 Bln This Year**

In January and February this year, the production and sales volumes of automobile nationwide increased by over 10%, but with growing rate lower than the same period of last year. An increasing number of cities have been planning the vehicle purchase restriction and vehicle license under a quota system.

Nevertheless, the value added if automobile manufacturing industry of the province in January and February this year increased by 28.4% and output growth increased by 64.6%, topping all industries of the province and deeming as an indelible mark of provincial industrial economy. Forecasted by Sichuan Provincial Economic and Information Commission, the automobile manufacturing industry is about to break 200 billion this year. (Sichuan Daily reported on April 14<sup>th</sup>)

### **Deposits of Sichuan Financing Institutions Exceeding RMB5 Trln**

The outstanding of Renminbi and foreign currency deposits of financing institutions in Sichuan has already exceeded RMB 5 trln. As of the end of the first quarter, the outstanding of deposits in Renminbi and foreign currencies of financing institutions in Sichuan hit RMB5.104213 trln, ranking the first in central and western China and RMB292.008 bln higher than opening amount this year. As calculated at the comparable caliber, the outstanding of deposits in Renminbi and foreign currencies increased by 13.51% YoY.

The loan also grew steadily. As of the end of March, the outstanding of Renminbi and foreign currency loans of financing institutions in Sichuan hit RMB3.181743 trln, ranking the first in central and western China as well, RMB139.759 bln higher than that at the beginning the year and with YoY growth of RMB16.567 bln. As calculated at comparable caliber, the outstanding of Renminbi loans increased by 15.83% YoY, higher than national average of 1.92%. (Sichuan Daily reported on April 15<sup>th</sup>)

### **Technological Innovation Investment of Manufacturing Industry Creases 13.4% in the First Quarter**

In the first quarter of this year, the completed investment volume for technological innovation of manufacturing industry in the province reached RMB87.0 bln, increased by 13.4% and 5.2% higher than the growing rate of technological innovation. The completed investment volume took up nearly 80% of total investment for technological innovation and increased by nearly 4% comparing with that in the same period last year.

In the first quarter of this year, the accumulative total of completed investment for technological innovation of the province reached

RMB110.05 bln, with year-on-year growth of 8.2% and rebound 4.6% than in January and February, meeting the objective tasks. According to the planning, investment for technological innovation of the province will strive to exceed RMB 500 bln by increasing the proportions of technological innovation investments in competitive industries and industrial investment as well as technology and equipment levels of key enterprises in particular. Viewing from the perspective of technological innovation investment promotion in the first quarter, the technological innovation investment in seven competitive industries grew smoothly and steadily, higher than the provincial average growing rate with completed investment of RMB77.2 bln, increased by 11% and took up 70.2% of total investment for technological innovation of the province.

Another noteworthy feature would be the number of newly commenced technological innovation project in March substantially higher than that of in the previous two months: in the first quarter, 732 new technological innovation projects in the province were commenced and increased by 538 within 3 months.

In the first quarter, the number of completed technological innovation projects reached 1123, with year-on-year growth of 4.8%. (Sichuan Daily reported on April 25<sup>th</sup>)

### **Chengdu Service Alliance E-commerce Industry Founded**

On April 24<sup>th</sup>, the Service Alliance E-commerce Industry in Chengdu was officially founded at the “Trusted E-commerce Forum” on the 12<sup>th</sup> China International Software Cooperation Conference. Over 200 traditional enterprises participated in the conference, held matching meeting with e-commerce service companies and conducted joint discussion on the development and demand of e-commerce.

In 2013, the transaction of e-commerce in Chengdu exceeded RMB 400

bln with over 8000 e-commerce application enterprises and 50% popularity rate of e-commerce application in SMEs. (Sichuan Daily reported on April 25<sup>th</sup>)

### **On-stream Projects**

#### **Meishan Starts 44 Key Projects Including 12 Industrial Projects**

##### **Located in Tianfu New Area**

On April 3<sup>rd</sup>, the ceremony of intensive commencement and completion of second batch of key projects of year 2014 was held in Meishan. There were 30 industrial projects out of 44 intensively commenced key projects worthy of RMB 10 mln.

The total investment of the 44 key projects reached RMB 8.168 bln, including 19 100-million projects with total investment of RMB 7.278 bln. The planned investment of this year will be RMB2.433 bln; the commenced ones mainly are industry, infrastructure, livelihood and social undertaking-related projects. The 30 industrial projects are generally the bio-pharmaceuticals, electronic information technology and other high-end programs, among which 12 industrial projects are located in Renshou and Pengshan district areas of Tianfu New Area. The 12 infrastructure projects, in connection with the supporting facility construction centering on the leading parks in each district and county, will further enhance the carrying capacity of industrial parks.

The total planned investment of 36 projects including Chengdu disaster preparedness and relief central warehouse and emergency rescue center completed at the same day was RMB2.561 bln and the completed investment up to the project completion reached RMB2.75 bln. (Sichuan Daily reported on April 4<sup>th</sup>)

### **Convention & Exhibition Economy**

## **The 90<sup>th</sup> China Food & Drinks Fair Ended**

On March 31<sup>st</sup>, the 90<sup>th</sup> China Food & Drinks Fair ended in New International Convention & Exposition Center, Chengdu Century City, after four-day activities. The total volume of business reached RMB 20.826 bln, including RMB 11.33 bln of liquor business, RMB 7.48 bln of food and beverage business, RMB 1.12 bln of seasoning business, and RMB 0.896 bln of food machinery and packaging business.

The total exhibition area was up to 125,000m<sup>2</sup> and 2,653 manufacturers attended this fair. In terms of quantitative proportion, enterprises of wine and international spirits accounted for 25.59%, traditional liquor-manufacturing enterprises accounted for 24.38%, and food, beverage and tea manufacturers accounted for 21.48%. During exhibition period, the accumulative entrance reached 252,061 person-times. The proportion of trade visitors rose rapidly with about 170,000 person-times. (Sichuan Daily reported on April 1<sup>st</sup>)

## **Sichuan Tea Companies Well Prepared for Tea Fair to Be Held in May**

The 3<sup>rd</sup> China (Sichuan) International Tea Fair & Purple Clay, Ceramic and Tea Sets Exhibition will be hold in Chengdu from May 7<sup>th</sup> to 10<sup>th</sup>. Exhibition area has been upgraded to 40,000m<sup>2</sup>, the largest scale in history.

Four exhibition halls shall be established including Sichuan's Famous Tea Exhibition Hall (two), China's Famous Tea Exhibition Hall, and Tea Sets, Purple Clay, Rosewood, and Root Carving Exhibition Hall. "Sichuan's Famous Tea Exhibition Hall" is the most important part, covering an area of 20,000m<sup>2</sup>, divided into "Sichuan Ten Famous Tea Exhibition Area", "Sichuan Cities' and Prefectures' Image Exhibition Area", and "Sichuan Cities' and Prefectures' Enterprises Exhibition Hall", providing a

platform for Sichuan tea manufacturers to unite as one and fight a brand war in 2014.

Not only “let in”, but also “go out together”. At the end of May, “Made-in-Sichuan Products Go Nationwide” will launch in Guangzhou. A batch of Sichuan tea manufacturers will attend 2014 China (Guangzhou) Spring Tea Expo. (Sichuan Daily reported on April 11<sup>th</sup>)

### **The 12<sup>th</sup> Software Conference Opened**

On April 23<sup>rd</sup>, the 12<sup>th</sup> China International Software Cooperation Conference opened in New International Convention & Exposition Center, Chengdu Century City. Over 3,000 representatives of nearly 800 global well-known enterprises, scientific research institutions, colleges and universities, and industry organizations from Hong Kong, Macao, Taiwan, and other 20 nations such as U.S., Germany, U.K., France, Italy and Ireland, came together in Chengdu to discuss industrial development road focused on big data, integration of IT and industrialization, talent education, smart city and other hot topics.

Themed by “Software to promote value and information to improve people’s livelihood”, the session is focused on hot topics of software service such as industrial pattern and operation model innovation, industrial pattern remodeling, and important core technology. With the help of enterprises’ product and project exhibition, exchange and cooperation among Chengdu software service enterprises and domestic and overseas counterparts, user market, and investment and financing market can be accelerated. (Sichuan Daily reported on April 24<sup>th</sup>)

### **CIHS West Opened in Chengdu for the First Time**

On April 23<sup>rd</sup>, 2014 China International Hardware Show for West China (CIHS West for short) opened in New International Convention &



Exposition Center, Chengdu Century City. CIHS West is the second hardware show developed by China National Hardware Association and Koelnmesse Co., Ltd. The three-day exhibition attracts 260 domestic and overseas exhibitors with an area of up to 15,000m<sup>2</sup>. (Sichuan Daily reported on April 24<sup>th</sup>)

### **CIADE Settles in Luzhou permanently**

On April 25<sup>th</sup>, Luzhou Municipal Government and China Alcohol Drinks Association co-signed an official strategic cooperation agreement in Beijing. Both sides agreed that China International Alcohol Drinks Expo (CIADE) will be held in Luzhou annually in the future.

As an international alcohol drinks expo at national level, CIADE has been held in Beijing for six times since 2006. As the grade of CIADE keeps rising, exhibitors, exhibits and activities are all becoming more and more numerous with increasing influence.

This year, CIADE was moved from Beijing to Luzhou for the first time in history. The total batch of exhibitors reached 11,000, spectators and exhibitors reached 300,000 person-times, 420 enterprises attended this expo, and the volume of transaction reached 12.82 bln. Liquor, beer, grape, yellow rice wine, fruit wine, imported wine were exhibited intensively for the first time. (Sichuan Daily reported on April 28<sup>th</sup>)

### **CCPIT Sichuan Council**

#### **Chairman Mr. Li Gang met TTC Secretary-general**

On April 8<sup>th</sup>, 2014, the chairman of CCPIT Sichuan Council Mr. Li Gang met Mr. Huang Wenrong, the secretary-general of Taiwan Trade Center (TTC).

Mr. Li expressed sincere welcome to Mr. Huang and congratulated that

Chengdu contact point was upgraded into a representative office. Both sides reviewed economic and trade exchanges in recent years. In 2012, Mr. Wang Zhigang, Chairman of Taiwan Trade Center, led 550 Taiwan enterprises into Sichuan, and co-organized Sichuan (Chengdu) Taiwan Trade Fair and Investment Conference with CCPIT Sichuan Council. Both sides made close cooperation and exchange in legal service, convention and exhibition, trade promotion, and other aspects through those activities.

Mr. Huang showed gratitude for Mr. Li's meeting and the support of CCPIT Sichuan Council. Both sides also discussed further cooperation between each other in the future.

### **Vice-chairman Li Li Led Entrepreneurs Delegation to Italy, Spain, and Portugal**

At the invitation of Italian Trade Promotion Agency, Promotion & Trade Agency of the Region of Valencia, Spain, and Sociedade Portuguesa de Inovação (SPI), vice-chairman of CCPIT Sichuan Council Li Li led a delegation of 30 entrepreneurs from 22 companies to Italy, Spain, and Portugal for economic and trade activities.

In Italy, the delegation visited “the 53<sup>rd</sup> Milan Furniture Fair”.

Mr. Li and part of delegation members paid a visit to Madrid Business Association, Madrid SME Association, and Promotion & Trade Agency of the Region of Valencia, and met local entrepreneurs. Mianyang Zhongyong Trading Co., Ltd. developed a relationship with the largest wine training institution in Madrid and took away some sample wine.

In Portugal, the delegation communicated with Ms. Rita Araujo, the chairman of Overseas Market Relationship Department of AICEP Portugal, acquiring an in-depth understanding of investment climate and relevant policies and laws in Portugal, and also discussed with local

entrepreneurs.

### **CCPIT Sichuan Council Organized Enterprises to Launch Economic and Trade Activities in Indonesia, Malaysia and Cambodia**

According to the overall arrangement of “Ten Thousand Enterprises Getting Abroad”, CCPIT Sichuan Council organized a delegation of 100 persons from 53 enterprises to visit Indonesia, Malaysia and Cambodia from April 9<sup>th</sup> to 18<sup>th</sup>. It was the first overseas investigation for twelve enterprises. The delegation held “2014 China Sichuan (ASEAN) Export Commodity Expo” in Indonesia, “2014 China Sichuan – Malaysia Economic and Trade Cooperation Conference” in Malaysia, and “2014 China Sichuan – Cambodia Economic and Trade Cooperation Conference” in Cambodia, exhibiting and promoting advantageous and featured products in Sichuan.

Sichuan Commodity Expo was held in Surabaya, a commercial city in Indonesia. The exhibition area was up to 1,000m<sup>2</sup> with over 160 kinds of exhibits, and the weight of agricultural machinery and mechanical and electrical hardware products transported intensively reached 1.4 tons. Seventeen enterprises concluded cooperation agreement worthy of over USD 2 mln. During the Expo, CCPIT Sichuan Council and Indonesia-China Friendship Association co-signed Memorandum of Cooperation and organized “Introduction and Promotion Conference of Investment in Indonesia” collaboratively. Mr. Lin Wenguang, the vice-chairman of Indonesia-China Friendship Association, invited over 60 representatives of Sichuan enterprises to visit factories of agricultural machinery, food processing, and construction and building materials, all affiliated to Mr. Lin’s company.

“2014 China Sichuan – Malaysia Economic and Trade Cooperation Conference” was held in Kuala Lumpur on April 14<sup>th</sup>. The conference

was attended by 350 persons. Through paired meetings, 31 cooperation intention projects were reached by 16 Sichuan enterprises, worthy of USD 4.75 mln.

“2014 China Sichuan – Cambodia Economic and Trade Cooperation Conference” was held in Phnom Penh on April 17<sup>th</sup>. Over 130 representatives from 60 enterprises and principals of 17 trade associations in King of Cambodia attended the conference. The total number of participants reached more than 200. Through paired meetings, cooperation intention of 10 projects was reached by 6 Sichuan enterprises at the conference.