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## China joins top ranks in 5G technology

China has joined the top ranks in the field of 5G technology, transforming from a follower to a global innovator, to gain a lead in the uphill battle for the next generation of mobile communications technology.

Currently, China occupies 32 percent of the world's 5G standard contribution, submitting more than 8,700 related documents to the 3rd Generation Partnership Project and has led about 40 percent of the 5G standardization research items in the 3GPP, said Liu Duo, president of the China Academy of Information and Communications Technology.

"China has actively carried out 5G international cooperation with the United States, Japan, South Korea and Europe. Under global cooperation, the first version standards for 5G technology are set to come out in June this year and pre-commercial 5G products will be launched by the end of this year," she said.

## 3D-printed electric cars on the way

Italy-based X Electrical Vehicle, or XEV, expects to launch its mass-producible 3D-printed low-speed electric vehicle in China from the second quarter of next year, a senior designer of the company said in Shanghai on March 12.

The startup electric vehicle company exhibited its first 3D-printed LSEV at Shanghai's China 3D-printing Cultural Museum, a month ahead of its show at Auto China 2018 in Beijing, according to Guo Xiaozheng, a senior designer from XEV.

"Before the mass production, XEV has received 7,000 orders, and many Chinese companies have shown interest toward our products," said Guo.

The vehicle is set to become available in the second quarter of 2019, and the XEV team will constantly improve the car model according to market feedback, added Guo.

## China Poly merger to drive overseas growth

State-owned China Poly Group Corp said its merger with Sinolight Corp and China National Arts & Crafts (Group) Corp (CNACGC) last year has given the company more momentum to expand its business abroad.

The merger enables Poly to further diversify its investment landscape and extend the scope of business abroad as Sinolight and CNACGC, which are no longer directly supervised by the State asset regulator since the merger, have overlapping business interests with Poly, said Xu Niansha, chairman of the Poly Group.



A visitor views painted fish on a glass screen at the 6th China (Shahe) Glass Trade Fair in Shahe, North China's Hebei province, on March 10. The exhibition ran until March 13. PROVIDED TO CHINA DAILY

The State-owned Assets Supervision and Administration Commission announced last August that Sinolight and CNACGC would be merged into China Poly Group Corp and become the latter's wholly owned subsidiaries, bringing the number of central State-owned enterprises down to 99, from 196 in 2003.

## Shake-up looms over auto battery segment

China's automobile-related electric battery segment is poised for a shake-up in the next three years, partly due to persistent excess capacity, experts said.

The higher entry barriers and stricter national standards could see the phase-out of more battery companies, they said.

Their number fell by 50 percent year-on-year to 100 in 2017, according to the China Automotive Technology and Research Center.

"It was just the beginning of the shake-up," said Fang Jianhua, former chairman of Hefei Gaoxuan High-tech Power Energy Co. "By 2020, more than 90 percent of the power battery companies are likely to be eliminated."

In recent years, China has been pushing for new energy vehicles, to shift consumers away from combustion engines.

That led to the rapid expansion of the battery segment that grew 324 percent in 2016 and 78.6 percent in 2017, according to industry data.

## Ofo raises \$866m as competition grows

Competition in China's highly competitive bike rental sector has reached new heights, with key players announcing generous fund-

ing plans and deposit-exemption schemes that require solid financial backing.

Ofo said on March 13 that it has raised \$866 million in fresh funding led by e-commerce giant Alibaba Group Holding, in what it said was the largest investment garnered in a single round by a bike-sharing startup.

In addition to Alibaba, an existing investor, Alibaba affiliate Ant Financial Services Group and Chinese venture capital firms Haofeng Group, Tianhe Capital and Junli Capital participated in the round, the company said.

The fresh round is likely to stave off rumored calls for it to merge with archrival Mobike, which is backed by Tencent Holdings.

## Battery giant buys stake in lithium firm

Contemporary Amperex Technology Co, China's leading automotive battery maker, has purchased a more than 90 percent stake in a lithium company based in Canada, in a move to secure supplies of the key raw material.

The company, based in East China's Fujian province, has also been preparing for an initial public offering, which, if successful, could make it the world's largest automotive battery maker by 2020.

Contemporary Amperex acquired 36.6 million shares of North American Lithium from Jilin Jien Nickel Industry, according to a Jien statement.

## Chinese brands gain quality recognition

China is fast emerging as brand leader in a wide variety of sectors and many of the leading domestic

companies are gaining global recognition for quality, according to a new report from Brand Finance, a London-based brand valuation consultancy.

In its latest 2018 China 300 league table, the consultancy ranked Industrial and Commercial Bank of China, also known as ICBC, and China Construction Bank, with brand values of \$59.2 billion and \$56.8 billion, respectively, as the most valuable brands in the global banking sector.

Alibaba, Tencent and Huawei lead the charge, however, as technology is poised to overtake banking as the ranking's most valuable sector.

The fastest growing Chinese brands come from the auto and spirits sectors with BYD up 211 percent and Wuliangye up 161 percent.

## Xiaomi looks to India in overseas push

Chinese smartphone vendor Xiaomi Corp said it will launch at least six new smartphones and open 100 exclusive stores in India, the world's fastest growing major smartphone market, this year.

The move came after Xiaomi displaced Samsung Electronics Co as the top smartphone vendor in the South Asian country in the fourth quarter of 2017.

Manu Kumar Jain, Xiaomi global vice-president and India head, said in an interview with local media LiveMint that the company will also broaden its original niches into more new product categories in the near term and build out a big, non-smartphone business.

Besides smartphones, Xiaomi has already expanded its business through the launch of high-definition televisions in India.

## Quotable

**"The market potential is very huge in the overseas markets as 70 to 80 percent of our profits come from there."**

### WANG XIN,

chairman of Hongda Hi-tech Group Co, a company engaged in information collection and biometric identification technologies. It plans to expand its presence in Africa and Southeast Asia.

**"We plan to establish an R&D center in Eastern Europe as there are excellent talents engaged in mathematics research, and the foundation of AI lies in mathematics, big data and calculation."**

### LI DONGSHENG,

chairman of consumer electronics giant TCL Corp, on the company's plan to set up a research and development center in Eastern Europe with a focus on artificial intelligence research.

**"The plan to implement strong supervision is to reduce financial intermediaries that have driven up enterprises' borrowing costs and may pose risks to the financial sector."**



### LAI XIUFU,

head of the Hubei office of the China Banking Regulatory Commission, saying the government will continue to tighten supervision of the banking sector.