

# **Contents**

Introduction	3	Practical information	23
Cultural snapshot	4	Visas	23
Culture and values	7	Currency Transport	23 24
Cultural drivers Confucian influence Hierarchy	7	Dining Useful apps	26 27
Guanxi	9	Common phrases	28
The concept of 'face'	10	Public holidays	33
Communication styles	11	About us	34
Business practicalities	12		
Greetings Business cards Meeting etiquette Communication and engagement Dress code Gifting	12 13 14 17 17		
Negotiations and influence	19		
Building effective relationships Business development process Negotiations and contracts	19 19 21		

#### Introduction

China's rich and distinct culture has developed over 5000 years and until recently did so quite independently of Western influences.

Although Chinese cultural practices tend to be quite different to Western ones, a vast majority of Chinese businesspeople have some experience working with foreign clients and are accustomed to accommodating a variety of business practices.

The numbers of Chinese professionals who have lived, studied and worked overseas before returning home is also increasing rapidly. This has had the effect of relaxing some of the strict practices that may have existed in the past, making China an increasingly open-minded place to do business.

This guide provides advice on adopting and responding to traditional Chinese business practices. It identifies cultural nuances to be aware of when meeting with and negotiating with your Chinese counterparts and provides useful tips for positive commercial interactions in a market with limitless potential.

#### GDP (2016)

China: US\$11.22 trillion Hong Kong: US\$320.7 billion Taiwan: US\$528.6 billion

#### GDP growth forecast

China: 6.6% (2017); 5.7% (2022) Hong Kong: 2.4% (2017); 3.2% (2022) Taiwan: 1.7% (2017); 2.5% (2022)

#### Income level

China: Upper middle Hong Kong: High Taiwan: High

#### Population (2016)

China: 1.379 billion Hong Kong: 7.35 million Taiwan: 23.5 million

#### Languages

Mandarin is the official language.
Other dialects are spoken in different regions. Cantonese is the dialect spoken in Hong Kong.

Source: World Bank

# Cultural snapshot







# Time

Punctual to meetings but slow to negotiate



## Guanxi

Relationships, trust and influence







# Confucian values

Respect, seniority, loyalty and empathy





# Face

Avoid saying no to save face





# Communication

Indirect style

# Culture and values

### **Cultural** drivers

#### Confucian influence

The founding principles of Chinese values stem from Confucianism, which refers to the teachings of Confucius, an ancient Chinese philosopher. Confucian principles emphasise the importance of patriotism, relationships, hierarchy and family. It also teaches the importance of saving or preserving 'face'.

#### Hierarchy

When dealing with Chinese clients, it is critical that your Chinese partner feels that he or she is dealing with a representative of your business that has an equally senior position to him or herself. Ensure your own team members have appropriately senior titles if they will be delegated the role of dealing with the client.

Age and seniority are usually the most important indicators of hierarchy and power in Chinese culture.





- Harmony
- Filial piets
- Conflict avoidance
- Relationships
- Hierarchy
- Order in society
- Compassion
- Respect for authority
- High regard for seniority
- Strict discipline
- Moral integrity
- National pride



## Confucianism

Foundation of Chinese values:

Etiquette and politeness Honesty and trustworthiness Loyalty to state and authority



## Stems from Confucianism

Focus on patriarchal family-like relationships

# Chinese values



#### Guanxi

Chinese term for trusted networks and personal relationships



#### **Personalism**

Power and rule of the people, rather than rule of law

Importance of relationships and doing the right thing by others

- Trusted relationships are the basis of business deals
- Mutual obligation asking for a favour requires one in return
- Invest time and effort in deepening relationships before seeking favours
- Personal connections
- Seniority an hierarchy
- Collective society
- Lovalty
- Face

#### Guanxi

A combination of concepts: connections, trust networks, influence, relationships and doing business with people in trusted networks.

The complex Chinese concept of guanxi is critical to business success in China. It refers to mutually beneficial relationships that can be used for personal or business gains and is indicative of one's ability to influence events, transactions or other types of relationships.

Guanxi is an avenue to find new opportunities that a business can take advantage of. An introduction through guanxi offers an implied personal seal of approval as well as an implied guarantee that your business partner will deal with you honestly and fairly, for fear of otherwise tarnishing his or her reputation with other members of the network that you share.



Deep personal relationships



Ensure fair dealings



Long-term connections



Trust



Losing face is a deterrent to dishonest business dealings



Relationships with both business and government



Engage a local advisor who has well-respected guanxi to help you build your own

# The concept of 'face'

Having face, losing face, and giving face are all common concepts in China. Losing face can include any combination of losing one's honour, dignity, trustworthiness, reputation and social standing. It is to be avoided at all costs in Chinese culture, both in personal

interactions as well as in a business context. For instance, your Chinese business partner may feel that you have caused him or her to lose face if you make a request that he or she has previously hinted or suggested they may be unable to fulfil

#### Tips to avoid causing loss of face

- 1. Avoid open conflict.
- Keep questions simple but avoid difficult ones.
- 3. Provide critical feedback privately.
- Avoid saying "no" by using more polite and rounded language like "will be difficult" or "will need more consideration".
  - 5 Re a listener
  - **6.** Be more attentive to non-verbal cues.
- Tune into nuances and non-verbal communication not just direct spoken communication.
  - **8.** Harmony is key don't lose it.
- **9.** Be sensitive to the weight of face-saving in the particular situation.

#### Tips to give face

- 1. Acknowledge or complimen someone's success or special effort in public.
  - **2.** Reciprocate the kindness you have received.
- **3.** Make special arrangement or effort in showing your appreciation of a person or partnership.
- Show respect and trust, especially to people who are older or more senior.
  - **5.** Remember people's names and titles and address them properly.
  - **6.** Do not criticise, challenge or embarrass someone openly.
  - **7.** Adhere to Chinese conventions, such as greeting and seating protocol.

# Communication styles

# Official language – Mandarin pǔ tōng huà 普通话

# Indirect communication – saving face

When discussing business matters, it is not uncommon for Chinese businesspeople to communicate in a more indirect manner, so as to avoid offending others as well as to gain leverage in the negotiation. There can also be a tendency to suggest that something can be done even if they are aware the answer is more likely to be no. These are strategies used to avoid losing face. On the other hand, Chinese business people tend to be more open and direct when asking questions about your age, marital status and family background. Such personal questions help to build rapport and are best answered politely. It is acceptable to ask the same of your counterpart in the meeting.

#### **Unified response**

Your team must speak with one voice – do not disagree with one another in front of a Chinese client.

#### Interpreters and translators

You should aim to have an interpreter at major meetings. Hire an interpreter based on a trusted referral. The more aware your interpreter is of your objective for each meeting as well as your business capability, the better they interpret the context of the conversation as well as the non-verbal cues being shown. In China, having your marketing collateral, prospectus or other information related to your business translated into Mandarin is essential in order to reach a wide audience.

#### Communicating effectively

People may not say what they mean. Yes does not always mean yes.

Look for non-verbal cues such as long pauses, side glances or silence which suggest a different response to the verbal one.

Probe for more accurate responses by requesting further discussion on a topic.



"Could we explore this further?"



"I need to know if you can deliver."

Discuss a different aspect of the deal before returning to the point of contention later in the meeting.

Say no and express disagreement in a passive and indirect way.

Always remember to avoid loss of face as it is difficult to arrive at a consensus after this occurs.

Chinese tend towards holistic thinking more than sequential thinking so be prepared that the discussion may touch on various elements at once.

# Business practicalities

## Greetings

In early meetings or when first being introduced to a new contact, always use formal greetings and handshakes. Address your new business contact using his, or her, official designation.

#### Top tips - Chinese business etiquette

Address everyone you meet in a formal way when you are being introduced or when making introductions.

People in particular positions should always be addressed using formal titles, ie. Chairman/Vice-Chairman, Secretary-General, Minister.

Offer and accept name cards with both hands and text facing the recipient.

Always be punctual.



Text facing receiver



Give and receive with both hands

#### **Business** cards

Business cards or míng piàn (名片) are considered an key part of initial introductions and an important symbol so treat them with the utmost respect. In China it can be helpful to have a double sided business card, one side in English and the other in Mandarin, making sure that the content of the card is accurately translated by a professional.

Do not put cards in pockets or write on them







ways on the table:

- 1) in a horizontal line reflecting seating arrangement
- 2) in a vertical line reflecting hierarchy



Card remains on the table during meeting

# Meeting etiquette

Meeting etiquette in China is driven by respect for hierarchy, empathy or understanding for the other side's perspective, as well as showing humility.

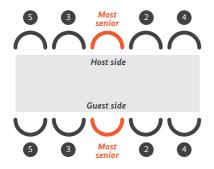
Observing these three rules, ensures that your Chinese counterpart is comfortable in your presence and open to listening to your proposition.

#### Seating

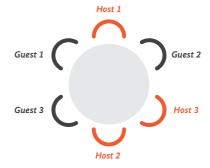
Typically the most senior members of each delegation sit across from each other in the centre of the longer side of a rectangular table. In very formal settings and at large organisations, you may find your meeting taking place in a room with no table, where

chairs are arranged in the shape of a U, with two chairs in prime positions. The leaders of each delegation are expected to sit in these seats. At formal dinners, seating follows a similar protocol with the guest of honour seated at the head of the room, facing the door.

# Seating arrangements at a meeting



# Seating arrangements at banquets and social events





#### Dinner etiquette:

Be punctual.

Most banquet dinners are served as a series of shared dishes. The chopsticks served with the dish are for serving. Your own chopsticks should rest on the chopstick rest provided.

Your Chinese counterparts may make an audible slurping noise when eating to show appreciation for the food.

Using a toothpick at the table is acceptable when you cover your mouth.

Place bones on the table of side plate, not in your own bowl.

Do not tap your chopsticks on the table or eave them stuck vertically into a bowl of rice or noodles as both are considered rude, the latter a symbol of death.

If you are the host, make sure to always order one extra serve to the number of guests.

If you are attending a dinner at someone's home, all sharing dishes will be placed on the table at the beginning of a meal, with the host serving each guest a portion of each dish.

Remember to try some of each as a sign of respect.

Refrain from ordering rare beef in restaurants as it is considered barbaric in some areas.

Do not eat too much rice when it is served at the end of the meal as it is a negative signal that the meal was not satisfactory.



# Communication and engagement

The senior most member of each delegation drives the meeting. The person hosting the meeting is likely to initiate the discussion, which always begins with conversation that may be unrelated to the business being discussed.

#### Flow of discussion

Prepare yourself to conduct the discussion in the stages your Chinese counterpart prefers. This may mean first commenting on current affairs pertinent to the city that you are meeting in or about each other's business more generally. The deal itself will be discussed first at a very broad, high level before drilling down to the issue that the meeting is meant to focus on.

#### Side discussions

Avoid raising a point of contention during a meeting. If you feel you have developed a deep enough relationship with the lead decision maker, invite him or her aside into a private conversation in order to address the point.

#### Dress code



# Conservative, less jewellery

Take your client's lead on ties and jackets but always come prepared (More casual in summer).

#### Gifting



Less common today

# Token gift exchange

- When contracts are signed.
- Meeting a client for first time after some months of working together electronically.
- Do not give gifts at meetings with government.
- Avoid gifts with negative connotations such as clocks, black, white or sharp objects, or gifts in multiples of four as the number is associated with death and is symbolic of bad luck.



# Negotiations and influence

# Building effective relationships

#### Formal introductions

The best way to find new business opportunities and forge new business relationships in China is through a mutual introduction. An introduction via someone with a highly respected network of contacts will put you in a more favourable light, allowing you to connect with key decision-makers.

#### Connecting with your Chinese counterpart

Display general knowledge of China and the city or town you are visiting.

Introduction via a mutual connection is the best way to make new

Ensure the lead decision-maker of your team makes him or herself available to his or her Chinese counterpart.

Take your Chinese counterpart's lead on which processes are delegated to subordinates to avoid insult or causing a loss of face.

# Business development process

Sales and business development processes in China may be described as more frontended, with multiple parties involved from the beginning and thinning out once the contracts have been signed and the business relationship has matured.

#### Casting

Think of the team as fulfilling three functions: relationship building; client engagement and project delivery. The team members who fulfil these different functions need to be engaged with the Chinese team at different stages of the process.

# Elements of an effective business development meeting:



- Two agendas:
  - External: purpose of meeting, topics to be discussed
  - Internal: your team's goals, objectives and responses to particular situations.
- Enough time for both companies' introductions.
- Post-meeting, confirm agreements via email.



#### Communication

- Listen closely.
- Show respect and empathy.
- Pay attention to non-verbal cues, including your own.



## Relationship

- Small talk can build rapport.
- Ask about family and other nonbusiness matters.
- Meetings over lunch or coffee can provide extra information.
- Socialising and entertainment builds deeper relationships.

#### Hierarchy

It is critical that you confirm that the person you are negotiating with has the authority, budgetary or otherwise, to make decisions. It is important to understand the role and power of each person on the Chinese side of the negotiation so that your strategy and approach is appropriate.

#### **Contracts**

From a Chinese perspective, contracts do not hold the same weight that they do in other business environments. Some Chinese clients may see the contract more as a symbol of partnership and contracts may be subject to renegotiation, even after signing. Chinese business people often leverage personal relationships to resolve ongoing disagreements about contractual terms.

Negotiations take longer in China as decisions are reached through consultation, compromise and consensus. Generally, there may be a number of different stakeholders advising the lead decision-maker, contributing to a slower process.

Many foreign companies entering into contracts with Chinese companies choose to use courts or tribunals in Hong Kong to settle disputes, should one arise.

#### **Pricing strategy**

If you are dealing with a large corporation, you may face extensive questioning about your pricing strategy and about how you arrived at the rate that you are quoting. Bundle offerings at a 'discounted price' to show your willingness to compromise. Always quote a higher price than your bottom line to leave room to negotiate.

## **Negotiations and contracts**

# Every discussion is a form of negotiation — 谈判 Tán pàn: 'to discuss' and 'to judge'"

#### Assess your competitive position

Chinese businesspeople are more open to sharing sensitive information in informal settings or on the phone, rather than in formal meetings or via email. The more effort you put into building relationships, the greater the strength of your competitive position.

#### Communicate effectively

Teams that appear to be unified and avoid expressing contradictory views in meetings are seen to be more reliable and capable.

Adapt the flow of the discussion to suit your Chinese counterpart. A tendency towards holistic thinking may necessitate discussion of various elements of the contract at the same time, instead of sequentially.

#### Negotiating in China

Aim to build mutually beneficial outcomes – be prepared to compromise.

Consider a high level perspective rather than transactional.

Do not cause a loss of face but also remember to give face.

Plan for negotiations to take twice as long as expected.

Have a well-prepared team with a senior representative from your company and preferably an interpreter.

Know your potential customer/ negotiation partner – build intelligence.

Be aware of Chinese negotiation tactics and don't feel insulted by them.

A common Chinese tactic is to feign urgency to force more compromises — hold your ground.





# **Practical** information

## **Visas**

China requires visitors to acquire visas before they travel to the country, as none are granted on arrival. A transit visa is required if you have a stopover in China and plan to leave the airport. Check your local Chinese embassy or consulate website for further information about which visa best suits your purpose as well as what the application process and timeline is in your country.

# **Currency**

The Chinese currency is **renminbi** or **yuan** 

Yuan is referred to in markets and shops as kuai

¥1 = 10 **jiao** (referred to in shops as mao)

1 jiao = 10 **fen** 100 **fen** = 1 yuan

#### **Beijing Capital Airport**

25km to city. 40 mins by taxi to the centre of Beijing. Major hotel shuttle buses. Express airport train to Sanyuanqiao and Dongzhimen (RMB25) – 6am - 11:30pm.

#### Shanghai Pudong International Airport

50km to the city. 1 hour by taxi to the centre of Shanghai. Shuttle buses travel to leading hotels every 30 mins. High-speed magnetic levitation (MagLev) train reaches city centre in 8 minutes. (RMB50-160) – 6am - 11pm.

#### Taiwan Taoyuan International Airport

40km from city. 1 - 2 hours by taxi to the centre of Taipei. Major hotels offer shuttle buses. High Speed Rail accessible by shuttle bus and reaches Taipei station in 20 minutes (TWD160).

#### Hong Kong International Airport

35 km to city. 30 minutes by taxi to Hong Kong Central. Shuttle buses to major hotels from Terminal 1. Airport Express to Central in 24 minutes (HKD100) – 6am - 12:45am.

#### Guangzhou Baiyun International Airport

12km to the city. 30 minutes by taxi to the centre of Guangzhou. Shuttle buses from airport to different locations across the city, most taking about 45 minutes. Metro connects airport to the city.

## **Transport**

#### Air travel and airports

There are a number of international airports as well as a wide network of domestic airports in China. Most foreign travelers enter China via the major airports of Beijing, Shanghai and Guangzhou. Flights to Hong Kong, Macau and Taiwan are all classified as international flights.



#### **Trains**

Most of mainland China's major cities have well developed and continuously growing mass transit rail systems. They are generally cheap, reliable and safe. However, they can also be very crowded.

Shanghai Metro	Beijing Subway	Guangzhou Metro
8	<u>©</u>	Y
14 lines	18 lines	8 lines
Single trip: RMB 3 – 9	RMB 3 – 9	RMB 2 – 12
Daily ticket: RMB 18		

Cards with stored credit also available

Mandarin and English signs

Bilingual ticket machines in stations.

Additionally, the Hong Kong MTR and Metro Taipei are both sophisticated train networks which service the majority of each city. Both are relatively easy to use with bilingual signs, ticket machines and maps. Each system offers a variety of ticket types, which are either valid for defined periods or can be loaded with stored credit for repeated use. Hong Kong's Octopus card is particularly widely used, not just on its MTR system, but also at fast food outlets, supermarkets and vending machines.



Hotline for English interpreter displayed in most taxis.

Full day driver service is widely available – English speaking drivers on request.

#### Inter-city rail

China has an extensive national rail network that connects just about every town and city in the country. Train travel between cities is reliable and economical. On longer trips you may also choose between seats or sleepers (bunk accommodation). In rural areas, particularly during busy periods such as before and after Chinese New Year, be aware that when you pay for a seat, you still may end up standing or sharing your seat with others. Tickets can be bought at stations, online and from some hotels. In major cities like Beijing and Shanghai, there are Englishlanguage ticket sale counters.

China has a large and rapidly expanding high-speed rail network connecting major cities such as Beijing, Shanghai, Qingdao, Hangzhou, Hebei, Wuhan, Guangzhou and Shenzhen. A ticket from Beijing to Shanghai costs approximately RMB550 and takes up to six hours. G trains are the fastest while D trains are the slowest.

# **Dining**

A great deal of business in China is conducted over meals, where you may encounter more senior executives of the company who have not attended previous negotiations, but who are key decision makers. An invitation to lunch or dinner is a positive signal for the business relationship and the importance of appropriate dining etiquette cannot be overstated.



# Useful apps



#### Google Translate

Shows Mandarin characters and hanyu pinyin

Didi Chuxing

Popular and user-friendly

ride-sharing app



#### Google Maps

Walking and driving directions which can also be downloaded



#### WeChat

Free messaging service, used both for business and personal communication



#### China Daily News

China's leading news app



#### Pleco

Chinese-English dictionary



# Air Quality China Hon

Real-time Air Quality Index (AQI) for all major Chinese cities



#### Hong Kong Taxi Translator

Displays destinations in Mandarin and voices them in Cantonese



#### Metroman Beijing/ Shanghai

Comprehensive metro maps which are accessible offline



#### Explore Metro Maps

Subway app for Beijing, Shanghai, Guangzhou and other cities



#### Learn China Mandarin Phrases

Over 3000 Chinese phrases accessible offline



#### Waygo Visual Translator

Translate Chinese signs or menus using the camera on your phone

#### Useful social networking websites and apps



#### Weibo

Similar to Twitter – 310 million users



#### Pengyou

Social networking site – 200 million users



#### Ozone

Social networking site – 550 million users



#### Youku and Tudou

Video sharing portal similar to YouTube



#### Sina Blog

Biggest blog platform in China – 10 million registered users, including many celebrities



#### Weixin/WeChat

Instant messaging and social networking 570 million daily users



#### RenRen

Social network similar to Facebook – 219 million registered users



#### 00

Instant messaging and social networking (akin to a combination of Whatsapp and Facebook)

# Common phrases

Chinese businesspeople do not expect most foreign counterparts to speak Mandarin. However, knowing and using a few basic phrases, particularly when greeting your Chinese client, will demonstrate your interest in Chinese culture and will contribute to a positive business relationship.





Phrases	Mandarin Phonetic	Mandarin Characters
Hello	Nĭ hǎo/nín hǎo	你好 / 您好
Hello (on phone)	Wéi	喂
Good morning	Zăoshang hăo	早上好
Good afternoon	Xiàwǔ hǎo	下午好
Good evening	Wănshàng hăo	晚上好
Good night	Wăn'ān	晚安
Вуе	Zàijiàn	再见
How are you?	nĭ hăo ma	你好吗
I'm good, how about you?	wŏ hěn hăo, nĭ ne?	我很好, 你呢?
Have you eaten?	Chī le ma?	吃了吗?
I've eaten	Wŏ chī le	我吃了
I've not eaten yet	Wŏ hái méiyŏu chīguò	我还没有吃过
Good/Bad	Hǎo / bù hǎo	好 / 不好
My name is	Wŏ de míngzì shì/wŏ jiào	我的名字 是…/我 叫…
What's your name? (informal)	nĭ jiào shénme míngzì?	你叫什么名 字?

Phrases	Mandarin Phonetic	Mandarin Characters
l cannot speak Mandarin	Wŏ bù huì shuō zhōngwén	我不会说 中文
l don't understand	Wŏ (tīng) bù dŏng	我(听) 不懂
I'm sorry/ Excuse me	Duìbùqĭ	对不起
Help!	Qĭng bāngzhù wŏ!	请帮助我
What is this?	Zhè shì shénme?	这是什么?
This is	Zhè shì	这是
I like	Wŏ xĭhuān	我喜欢
I don't like	Wŏ bù xĭhuān	我不喜欢
Please help me	Qĭng bāngzhù wŏ	请帮助我
Have	Yŏu	有
Don't have	Méiyŏu	没有
I have	Wŏ yŏu	我有
Do you have?	Nǐ yǒu ma?	你有吗
Yes	Shì	是
No	Bushì	不是
Right/ correct	Duì	对

Phrases	Mandarin Phonetic	Mandarin Characters
Wrong/ incorrect	Bu duì	不对
No, thanks	Buyòngle, xièxiè	不用了, 谢谢
You're welcome	Bu kèqì	不客气
I want	Wŏ xiăng yào	我想要
Do you want?	Nǐ xiǎng yàoma?	你想要 吗?
I don't want	Wŏ bùxiăng yào	我不想要
I want to go to	Wŏ xiăng qù	我想去
Where is?	Zài năli?	在哪里?
Where is the bathroom?	Xĭshŏujiān zài năli?	洗手间在哪 里?
I'm hungry	Wŏ èle	我饿了
I'm thirsty	Wŏ kŏu kě	我口渴
I'm tired	Wŏ hĕn lèi	我很累
Straight on/ continue	Zhí zŏu/jìxù	直走/继续
Turn left/ Turn right	Zuŏ zhuăn/ yòu zhuăn	左转/右转
Stop here	Tíng zài zhèlĭ	停在这里
Slow down	Màn yīdiǎn	慢一点

Phrases	Mandarin Phonetic	Mandarin Characters
Yuan (currency - formal)	Yuán	元
Yuan (currency – informal)	Kuài	块
1	Υī	_
2	Èr	=
3	Sān	Ξ
4	Sì	四
5	Wŭ	五
6	Liù	六
7	Qī	t
8	Вā	八
9	Jiŭ	九
10	Shí	+
11	Shíyī	+-
20	Èrshí	二十
23	Èrshísān	二十三
100	Băi	百
125	Yībăi èrshíwŭ	一百二十五
How much?	Duōshǎo qián?	多少钱?
(Too) Expensive	Tài guìle!	太贵了!



# Public holidays

In China, weekends are sometimes 'moved' adjacent to holidays that fall mid-week in order to give staff more time off. This system can be confusing to foreigners. In some instances, around Chinese New Year for example, additional days are taken as holidays which are not listed as official public holidays. Always check dates with your Chinese counterparts before you book your trip to China.

Holiday	Date	Description
New Year's Day	Jan 1	New calendar year.
Chinese New Year	Between late January and early February.	Also referred to as the Lunar New Year or Spring Festival and is the most significant holiday for those of Chinese heritage. Most Chinese businesses are closed for a week.
Qingming	15 <sup>th</sup> day of the Spring Equinox, either Apr 4 or 5.	Celebration of ancestors by visiting their grave or tomb to offer gifts to them in the afterlife.
May Day	May 1	Labour Day. Businesses may close for up to three days.
Dragon Boat Festival	Between late May and mid June.	Commemorates the death of the poet and minister Qu Yuan whose death in a river prompted locals to race out in boats to find him.
Mid-Autumn Festival	Between mid September and early October.	Thanksgiving for a bountiful harvest and is celebrated by friends and family who gather to pray for happiness, prosperity and good fortune.
National Day	Oct 1	Many Chinese businesses are closed for up to a week.

<sup>\*</sup>Public holidays are announced by the General Office of the State Council at the start of each year. These dates are approximate.

# About us

#### **Asialink Business**

Asialink Business provides high-calibre opportunities for Australian businesses to build the Asia capability of their executives and team members.

Our business and cultural competency programs, professional development opportunities and practical research products allow businesses to develop essential knowledge of contemporary Asian markets, business environments, cultures and political landscapes.

Supported by extensive market research and customer intelligence, Asialink Business is uniquely positioned to provide tangible support to Australian businesses wishing to maximise their economic opportunities.

To start a conversation about how we can help build Asia capability in your business, please get in touch.

Asialink Business Tel: +61 3 8344 4800 Web: www.asialinkbusiness.com.au

#### Westpac in Asia

Westpac Banking Corporation (Westpac) was founded in 1817. As the first bank and company established in Australia, we have proudly supported our customers for 200 years.

Our Asian presence has been established since 1971, with branches in Beijing, Shanghai, Hong Kong, Singapore, Mumbai and a representative office in Jakarta.

In addition to our Asian footprint, customers also receive dedicated support from our network of offices across Australia and New Zealand and in the major financial centres of New York and London.

Westpac provides a broad range of financial services to retail, commercial, corporate, institutional and government customers. Westpac Group employs approximately 40,000 people and we serve around 13 million customers globally.

For more information about how Westpac can support you in China visit www.westpacbank.com.cn

#### Disclaimer

The views expressed in this report are those of the authors and do not necessarily reflect the views of the Australian Government, the Australian Trade Commission (Austrade) or the Department of Industry, Innovation and Science.

This publication contains country and industry specific general information and does not address the circumstances of any particular individual or entity. While all efforts have been made by Asialink Business to ensure that the data and information provided herein are accurate, the accuracy of the information in the future cannot be guaranteed. Users of this document should undertake their own independent analysis and obtain appropriate professional advice, if required, before acting upon such information in any given situation. Asialink Business accepts no liability for any loss which may arise from the use of the information contained in this publication.

Reproduction of any part of this publication without prior written approval of Asialink Business is strictly prohibited.

© July 2017, Asialink Business. All rights reserved.



© July 2017, Asialink Business. All rights reserved.



