

深圳钟表  
SHENZHEN

# Watch & clock

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"The Heart of City"

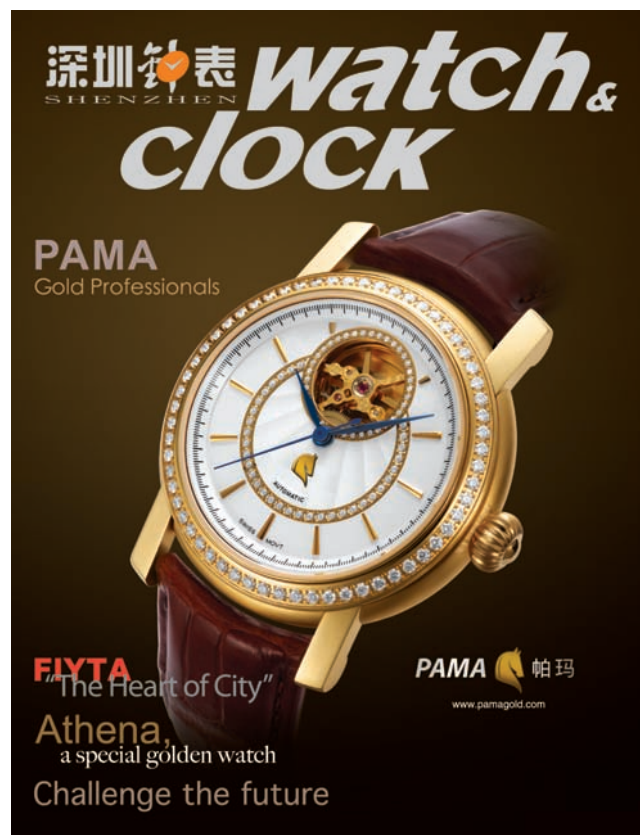
Athena,  
a special golden watch

Challenge the Future

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# PREFACE



深圳钟表 **watch & clock**

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## With Olympic Games , Chinese Products go to a height

This is the second special edition of Shenzhen Watch & Clock in English this year. The issue is particular to exchange trade information and present the situation of China timepiece industry to exhibitors and buyers during Hong Kong Watch & Clock Fair.

Bird Nest ,Water Cube and Opening Ceremony are embodied China's opening up and progress. The Beijing Olympic Games' Opening Ceremony eventually let worldwide people admit high quality products that show by China.

Looking back to 2008, China faced various challenges that are disaster, bankrupt and unemployment. However, it is the depression of the year, in Wenzhou, Dongguan, Yiwu, Shishi, Shenzhen ... , plenty of processing trade enterprises are shaking unstably, while some oversea buyers cannot buy those goods that only is as low price as raw material cost.

It was so sad to see that a great number of small companies fell down like Domino from January to July. Those disappeared products are not fully low-quality seconds. In addition to the financial and policies problems, the more reasons are that they are cornered by the wrong mode of competition. Many companies took the cost competitive express from the beginning. They haven't time to take a breather, even not pay more attention to their development, and the fatal weaknesses are continual cumulated.

For timepiece industry, a new threshold was born. It not only include essential labor and equipment, but also the management and R&D and the strength of refusing low-price competitive. We could see that there are still many companies' unceasing order at this difficult moment. Also the enterprises spent 10 million on advanced equipment to improve the quality of products. The thing is, the whole industry chain enter to integration phase again. Under the major industrialized production, the various subdivision links are stepping into manufacturing group. For instance, watch blank, watch case and watch band, which are the parts with original division and cooperation, become the same company's products now. Intensive production will control the raw material, quality, sales and the cost successfully. Innovation, technology, design and brand will become the continued competitiveness of the enterprises gradually.

No matter how, we must consider optimistically that the stronger will remain in this rainstorm for timepiece industry. And China manufacturing is going to indicate a kind of attitude non-profit order will not be accepted.



Vera Young



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# Comments on Market Trend of China in 2008



**2008/08/08**

China opened the 29th Olympic Games on August 8 with stunning fireworks as the Asian nation kicked off one of the most heavily scrutinized games in history.

Fireworks shot off across the Chinese capital as hundreds of drummers and dancers performed under a light display at the National Stadium, drawing applause from the estimated 90,000 in attendance.

It was a stunning beginning from the nation of 1.3 billion people. Media observers said they believe the opening ceremony will be the single most watched television event in history.

Billions of dollars in the making, the Summer Olympics carry with them the ambitions of a nation seeking its place as a global superpower.

The anticipation over the Olympics was unmistakable in China's capital city.

Over the last few years the construction of sporting and gym equipment in local communities thanks to the China Lottery Commission has also occurred. Outdoor fitness centers have arisen in public parks, squares, schoolyards, and other locations across the country. It's great to see so many people, so often the elderly, using these facilities and is something western countries could learn from where sadly such equipment is very quickly vandalized or the scene of anti-social behavior committed by the young.

Without a doubt another positive stemming from the Olympics has been the intense interest

from international observers concerning all things Chinese. Placed under the microscope there have been times to squirm but overall the nation has done a great job. The proliferation of Confucius centers is seeking to address this keen curiosity amid academics and a greater understanding between cultures of the world can only serve to improve future relations.

As China continues to offer a peaceful, civilized global agenda observers are beginning to question and see through prior prejudice.

Let's hope as a nation, people and communities in this vast land continue to work together to solve these pressing challenges.

## **Diagono Chrono 38 Pink Gold Rubber LIMITED EDITION FOR BEIJING 2008**

Bulgari introduces a new limited edition watch to celebrate the Beijing 2008. Characterized by the bold use of innovative materials, the Diagono Chrono 38 pink gold rubber watch, only 88 pieces in production, is conceived to become a "must-have", which combines the core values of unique Italian design with top Swiss watch-making expertise.



The extremely elaborated 38 mm case of this chronograph is enhanced by the bold combination of pink gold, rubber and titanium. The Bulgari logo engraved on the bezel of the Diagono Chrono 38 pink gold rubber case and the Chinese "Beijing" character on the dial draw a stronger visual impact and leaves a special memory for Beijing 2008.

The material combinations and unusual colours used for the Diagono Chrono 38 pink gold rubber render this collection unmistakable. The rubber bracelet has pink gold links to emphasize the sporting and dynamic style of this strongly contemporary line. In line with Bulgari's commitment for continuous research on innovative material combinations, this sophisticated and daring watch expresses a distinct personality when worn.

Only a very restricted number of Bulgari's most esteemed clients will get the rare opportunity to purchase this exceptional timepiece that will be distributed only in Bulgari stores in China starting from 2008.



## **"The Largest Timepiece Show in China" opened in Shenzhen**

China (Shenzhen) Watch Jewellery & Gift Fair, regarded as "The Largest Timepiece Show in China", opened grandly in Shenzhen Convention & Exhibition Center on July 3rd. Hundreds of companies from China mainland, Hong Kong, Taiwan and over 20 countries, such as Switzerland, Japanese, Germany, Italy, France, etc., came to Shenzhen to participate in the fair with their latest products and



technologies. It was said that it was the first fair after the fair date was changed. Such fair was held in April in the past.

Shenzhen, as the world’s largest watch production base, holds the export of over 40% market share in the world. The production capacity of watch in Shenzhen ranks first all over the world, with products of excellent quality and low price without intermediaries.

There were many bright spots in the fair, among which the high and new technology was most attractive. Some famous watch companies in China adopted the strategy of “high quality” , combining the watch design with industrial design, art design, fashion design and jewellery design, etc. During the fair, businessmen coming from all over the word gathered in Shenzhen to look for their favorite products, and got abundant acquisitions.

Swiss Watch making Growth remains strong

In line with results in previous months, watch exports registered growth of 13.4% in June, totalling 1.6 billion francs. This considerable increase was achieved despite a very unfavourable base effect. In the first half of the year, Swiss watch manufacturers exported the equivalent of 8.3 billion francs, or 14.9% more than in January–June 2007. The annualised variation was above 15% for the eighth consecutive month at +15.8%.

Growth was steady in the first months of the year, with the exception of March, the victim of an unfavourable base effect and three fewer working days. However the variation of the moving average over twelve months has not fallen from peak levels. Asia has become the engine of growth, while more traditional markets have experienced a slowdown.

Products

June was a particularly good month for exports of wristwatches, which saw their value increase by more than the sector average (+14.5%). The number of pieces exported increased sharply compared to June 2007 (+12.0%), thanks mainly to the category of other materials, up by 130,000 units (+32.6%). Most other materials also contributed to the upturn, particularly gold (+25.0%) and bimetallic timepieces (+55.4%). The first half–year showed a very favourable result for wristwatches. Their value increased by 15.9% to 7.7 billion francs. During this period, Swiss watch manufacturers dispatched 12.6 million timepieces abroad, an increase of 7.1% compared to January–June 2007. After six months, the increase compared to last year is already 830,000 units. The strongest contributions

to these gains came from the categories of other materials (+280,000 pieces), other metals (+270,000 pieces) and steel (+170,000 pieces). Representing a far smaller market share, platinum watches recorded the strongest growth with +82.2%.

Wristwatches displayed two different rates of growth according to their price during the first half–year. Products costing more than 3,000 francs (export price) registered an increase approaching 30%, both in value terms and by number of pieces. Below this threshold, timepieces saw their value increase by 2.3% on average, while volumes rose by 6.1%.

Swiss watch manufacturers did not export only watches in the first half–year. During this period, movements valued at 94.4 million francs left Switzerland (+11.0%). With regard to other components, bracelets remained stable at 87.5 million francs (–1.0%). Cases (34.8 million, +18.0%) and dials (23.7 million, +26.6%) registered a sharp increase. Alarms and other clocks maintained their 2007 level (17.6 million, –0.5%).

Markets

In the first half of 2008, the fifteen main markets showed the following trend (total value in million francs and % variation by comparison with the first half of 2007):

1. Hong Kong 1,314.8 +20.9%
2. United States 1,188.9 +1.8%
3. Japan 561.4 –5.1%
4. France 523.9 +22.1%
5. Italy 502.9 +5.9%
6. Germany 433.0 +13.0%
7. China 397.4 +64.1%
8. Singapore 382.6 +45.4%
9. United Arab Emirates 340.2 +44.3%
10. United Kingdom 293.5 –5.7%
11. Spain 232.7 +1.8%
12. Taiwan 147.8 +16.0%
13. Russia 144.6 –2.5%
14. Thailand 138.0 +22.3%
15. Saudi Arabia 119.7 +39.2%

In June, the main destinations for Swiss watchmaking products posted gains. Hong Kong proved very dynamic, while the United States and Japan registered more moderate increases. In Europe, France was aligned with the world average, Italy slowed its rate of growth slightly and Germany recorded a particularly strong increase. In eighth position in June, China doubled its monthly value (+98.8%).

The half–yearly assessment shows growth in excess of 20% for Hong Kong, which has clearly become the leading market for Swiss watch exports since the beginning of the year. The United States continued its slowdown and registered only slight growth between January and June. In third place, Japan saw its situation worsen compared to the first half of 2007. Despite a below average rate of growth, Europe remained an attractive destination for Swiss watch manufacturers with an increase of almost 10%. Winning further market share, exports to China were particularly dynamic. Singapore and the United Arab Emirates also stood out.

China's inflation Falls slightly

BEIJING, China (AP) -- China's inflation fell to a still–high 7.1 percent in June, according to data reported Thursday, possibly easing pressure on Beijing to raise interest rates or take more drastic steps to cool sharp rises in consumer prices.

The June rise in consumer prices over the same month of 2007, reported by the National Bureau of Statistics, was down from May's 7.7 percent rise. The decline followed months of government efforts to cool inflation by increasing food supplies and imposing price controls on food, fuel and other basic goods.

Prices are "still running at a fairly high level," statistics bureau spokesman Li Xiaochao said at a news conference, giving no indication that Beijing considered the problem under control.

The communist government is especially worried about the impact of fast–rising prices on China's poor majority, who spend up to half their incomes on food. Bouts of high inflation in the 1980s and '90s sparked protests, a scene the government is anxious to avoid ahead of this August's Beijing Olympics, which it hopes will showcase China as stable and prosperous.

The economy grew by 10.1 percent in the three months ending June 30, a decline from the previous quarter's 10.6 percent expansion, but in line with government controls imposed in an effort to prevent runaway growth and higher inflation, Li said.

"In 2008, China is facing challenges from both inside and outside. But the national economy maintained stable and fast growth," Li said. "We are moving in an effective direction. The result is really hard–earned."

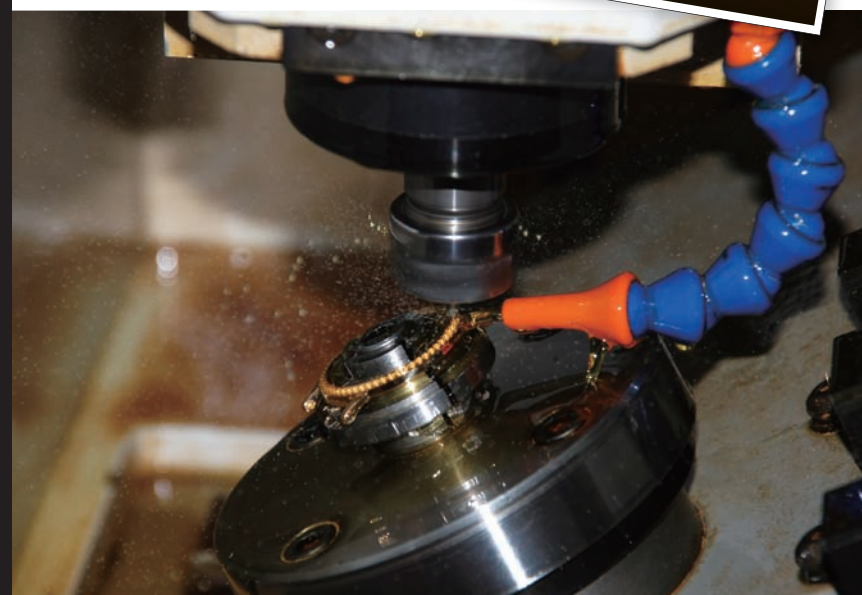
Chinese consumer prices began to rise sharply in mid–2007 due to shortages of pork and grain. The government initially expressed confidence inflation would start to fall by the end of that year. But efforts to rein in prices were hampered by severe winter storms that wrecked crops and disrupted shipping.

# PAMA Gold Professionals



**M**anufacturing precious metals will always be the crown jewel on the manufacturing sector. Thus who have the most advanced technology, will be the leading manufacturer in the industry. PAMA Precision Manufacturing Co., Ltd. has devoted itself in developing its own advanced manufacturing technology since its establishment. As a result, three leading-edge technologies (Colored-Gold, Pt , and pure Gold) have laid the foundation for PAMA to be the leader in precious metal manufacturing in China.

Currently there are several existing problems for colored- gold products in the market, such as: fracture, fading, and corrugation. However PAMA had successfully overcome those problems by producing colored-gold products with uniform color, stable physical and chemical properties.



Hardening and brightening of platinum is another leading technology by PAMA. Because of the rarity and special characteristics of platinum material, only a few of manufactures are willing to get involved in this field. As a company specializing in precious metal manufacturing, PAMA has made significant research in the development of platinum products, and successfully developed advanced platinum hardening and brightening technology on its own.

PAMA has also mastered pure gold hardening technology. This technology significantly increases the hardness of pure gold and making it easier to work on. Thus our technology has increase the availability of pure gold products in the market.

PAMA is a customer-oriented team. PAMA will do its best to meet customers demand including small orders and urgent delivery. More importantly, PAMA guarantee precision equipment manufacturing, unique craftsmanship, and superior quality.

PAMA welcome you  
to visit our Booth 1F08 at HK Watch & Clock Fair.

# Collection of Ten Key Economic Terms in China in the first half of 2008

## Leaderette

The first half of this year which had just passed was a half year full of un-heard-of challenges, and also a half year when China economy strived to progress in front of disasters and challenges.

In the first half year, China encountered the most serious challenges and ordeals: high inflation, slowdown of investment, continuous natural disasters, bearish stock market, etc. Besides, high oil price and worldwide inflation aggravate China economy, and the development speed of the world economy was obviously slowed down. In front of so many difficulties and pressures, China economy has been striving to overcome the unfavorable factors and maintain stable and faster development. With 30 years' accumulation of economic power, China is powerful enough to cope with various natural and man-made calamities.

After checking China economy in the first half of this year, 10 key terms to which most attention are paid are easily discovered: RMB appreciation, CPI, price adjustment of oil and electricity, housing depreciation, reserve ratio, ban on free plastic bags, hot money, telecom restructuring, disaster relief, and hold-up.

Whether China economy will encounter the "post-Olympic times"? How will the economic development trend be? Let's see the following views from experts.

## RMB Appreciation

RMB appreciation become faster in 2008. According to statistics, the accumulated appreciation of RMB in the first half year of 2008 was up to 6.50%, close to the appreciation 6.53% in the whole year of 2007. The accumulated appreciation of RMB was up to 18.24% since the exchange rate reform.

According to statistics, the monthly appreciation of RMB from January to June this year was respectively: 1.66%, 1.12%, 1.24%, 0.27%, 0.76% and 1.28%, among which the appreciation in June was only second to January in the first half of this year. Compared with 2007, obviously it was the biggest characteristic that the appreciation speeds up.

The appreciation of 6.5% in half a year (13% in a year) was unexpected to most of the analysts, which also reflected another big characteristic to a great extent: the policy on exchange rate of RMB was more active, and the central bank was gradually breaking the market anticipations.

For this point, the experts point out: under the background of complicated current international financial situation, the domestic inflation pressure which is difficult to be relieved in a short term, and the undercurrent of international fluid capital, it will be the most important problem for the exchange rate of RMB how to keep up with appreciation of RMB and how to finish the replacement

of export impetus by domestic consumption during the process of RMB appreciation. President Zhou Xiaochuan of the central bank has stressed again recently that China would gradually increase the flexibility of the exchange rate of RMB. Seen from the current situation, the prepotent phase of RMB has not yet ended.

## Discount in Housing Market

In the first half of this year, obvious changes occurred in the housing market led by the housing price of the large cities. Since last September when the new policy on "loan for the second house" was issued, the house purchasers who made multiple purchases as the main purchasing force, stopped to ride the fence, and investors withdrew because of cost increase. In order to ensure the safety of the capital chain, the developers had to reduce the price for sales promotion. The housing market in Beijing is reduced from the state of "price increase and sales decrease" to the state of "price stagnation and sales decrease", while in Shenzhen, the housing price was obviously lowered.

The increase fell back steadily. According to the statistics of National Development and Reform Commission and National Bureau of Statistics of China, following the increase fell back in the several months, in May this year, the increase in the price of new and second-hand houses in the 70 big and medium cities in China was fell back by 0.6% and 1.5% respectively. The area sold was reduced. According to the latest data from the Ministry of Housing and Urban-Rural Development of the People's Republic of China, from January to May this year, the sold area of the newly built commercial houses and second-hand houses in the 40 key cities was reduced by 24.9% and 20.9% respectively compared with the same period in the previous year.

Land auction failed frequently. Influenced by the policy of credit squeeze, the land exchange market was rather depressed from the end of last year. Many developers began to envisage the risk of purchasing a large area of land. Hence, tens of land auctions failed all over the country.

Experts think that the real estate market in China which is in the difficult adjustment period starts to regress rationally. The latest research report released by the Institute of Economic of Renmin University of China indicates that in the second half of this year and next year, real estate investment and price will both decrease.

## Price Adjustment of Oil and Electricity

In the evening of June 19th, National Development and Reform Commission declared to raise the price of petroleum products and electricity. After the adjustment of oil price, the Ministry of Finance made an urgent appropriation of RMB 19.8 billion Yuan as oil price



subsidies. At the same time, the related ministries and commissions issued an urgent notification unitedly, requiring the central and local financial departments to grant full subsidies to the urban taxi operators as soon as possible during the period when the price of taxi transportation would not be adjusted temporarily.

To regulate the price of petroleum products, China raises the domestic oil price step by step, so as to reduce the difference between domestic oil price and international oil price gradually. Officers from the Price Department of National Development and Reform Commission says that the price contradiction between the petroleum products and crude oil in China is getting more and more obvious. Experts of the industry think that it is an inevitable trend to unloose the price control on oil products.

From Experts' s point of view, oil price increase is in favor of regulating price mechanism, guaranteeing market supply. It also helps to achieve the goal of resource saving, energy saving and emission reduction. The continuous increasing of oil price will lead the government, enterprises and individual persons to thrift.

CPI

In the first half of 2008, the CPI went high at the beginning and fell back in the end. In January, the consumer price index (CPI) increased by 7.1% compared with the same period in the previous year, being the highest in the 11 years. In February, the CPI increased by 8.7% compared with the same period in the previous year, with great inflation pressure. In March, CPI increased by 8.3% compared with the same period in the previous year, falling back a little. In April, CPI increased by 8.5% compared with the same period in the previous year. In May, CPI increased by 7.7% compared with the same period in the previous year, with the trend of inflation pressure downward.

According to the relative persons from the research department of the central bank, the CPI in June decreased a little compared with that in May, but it is very possible to rebound in the second half of this year. Because of the price increase in labor cost and raw material, there is little possibility for grain price to decrease. At the same time, there is great pressure caused by price increase in non-food products. The price increase of energy has only little influence on the CPI within one to two months, but its radiation effect will continue, especially the increase of transportation cost, which will be transmitted to other fields.

Seen from the price in the international market, because of the fast depreciation of USD in recent years, USD was used for pricing all over the world, which led to fast increase in the price of bulk commodities. The price of both agricultural products and mineral resource products increased quickly. Today, under the world economic integration, the fast price increase in international market will inevitably promote the price increase in consumer commodities in China.

A few days ago, the Economic Situation Expert Group of Chinese Academy of Social Sciences issued a report saying that the CPI would still undergo great pressure of increase in the second half of this year, and that the annual CPI this year would be about 7% anticipated by experts. The foremost problem of current economy is the great pressure of inflation.

The price of oil and grain has become the foremost issues in current price trend. In order to ensure people' s livelihood and promote the stable development of economy, China has listed "resolutely restraining the over fast price increase, and maintaining the basic stability of market and price" as one the important goals of current government works.

Ban on Free Plastic Bags

From June 1st this year, China issued the "ban on free plastic bags" formally. The "ban on free plastic bags" called commonly is composed of National Compulsive Standards on Plastic Shopping Bags and Administrative Measures for the Paid Use of Plastic

Bags at Commodity Retailing Places. The former requires that the thickness of the plastic shopping bags should be no less than 0.025 millimeters, while the latter prescribes that the commodity retailing places such as various kinds of supermarkets, shops and trade markets shall not sell plastic bags at a price lower than the cost.

According to the statistics of All-China Environment Federation, the number plastic bags consumed every day in China is up to over 3 billions, among which over 1 billion are used for buying groceries. The paid use of plastic shopping bags is a reform for consumption, aiming to reduce the use of plastic bags through such substitutions as basket and cloth bags so as to save energies and resources and protect environment. The restrictions on the producing, selling and use of plastic bags will inevitably bring certain inconvenience to consumers, but it is the duty of every citizen to make some contribution to benefit the future generations and maintain the sustainable development of economy.

Some experts regard the ban on free plastic bags as possibly the movement of the largest scale at the deepest degree in implementing the environmental protection concept in the economic field so far in China, its profound influence cannot be over evaluated.

Hot Money

A few days ago, the research report released by Chinese Academy of Social Sciences indicates that: the hot money flowing into China is up to 1,750 billion USD, almost equal to the total foreign exchange reserve of China. Since the beginning of this year, under the restriction of the hot money, such policies as interest rate adjustment and exchange rate changes have been in a dilemma.

"Hot money" is also called as fluid capital or speculative short-term capital. It flows quickly through various channels all over the world, which may cause turbulence to the world financial market and even world financial crisis. Mexico's financial crisis happened in 1980s, and the Asian Financial Crisis in 1990s were both promoted by such kind of "hot money" .

After the explosion of American subprime loan crisis, American Federal Reserve lowered rate continuously for 7 times from last September in order to save the market. Whereas, the central bank of China raised rate for 6 times last year. The lowering and raising of rate reversed the rate difference between China and America, and the reversion was intend to be extended. The appreciation of RMB further promoted the exchange arbitrage of fluid capital. The interest arbitrage and exchange arbitrage only could bring over 10% of income to the fluid capital. The rate difference between China and America, the appreciation of RMB, and the profit attraction resulting from the fast price increase of capital in the capital and real estate market in China were the important reasons for the foreign hot money to flow into China.

Because of the excessive hot money flowing into China, China would increase the flowability of market and the pressure of inflation. When the speculative capital entered the stock and housing market, it is easy to raise the price of capital to form bubble further. When the foreign capital gradually withdrew from China in the second half of the last year affected by the subprime loan crisis, the stock market in China fell downwards sharply from 6000 point.

On June 25th, American Federal Reserve declared to maintain the rate without any change, which was the first time for American Federal Reserve to change the direction of rate determination after 7 times of rate lowering. The reversion of rate difference between China and America and the outflow of hot money from China are not merely sensational, as the risk in reversion of capital flow in China is getting more and more serious. If the hot money flow back in a large scale, it is possible to have inestimable influence on the financial order in China.

Telecom Restructuring

On May 24th, the Ministry of Industry and Information Technology of the People' s Republic of China, the National



Development and Reform Commission and the Ministry of Finance of the People's Republic of China issued unitedly the Announcement on Deepening the Reform of the Structure of the Telecommunications Sector. The announcement clearly states that the principal goals for the reform of the structure of the telecommunications sectors are: to grant three 3G licenses, to support the formation of three market competitors where each has nationwide network resources, relatively comparable strength and scale as well as full services operation capabilities with enhanced competitiveness, to further optimize the allocation of telecommunications resources, and to perfect the competitive framework. The telecom restructuring which has been prepared for 4 years finally comes true.

With the realization of telecom restructuring, the telecommunications sector in China hence enters the stage of "the era of three new kingdoms". The existing China telecom operators, China Mobile, China Unicom, China Telecom, China Netcom and China Tietong will be merged as China Mobile, China Unicom and China Telecom.

China has the largest telecommunications consumer market in the world. By the end of March 2008, the number of landline telephone consumer was up to 361 million, and the number of mobile telephone consumers was up to 575 million. In 2007, the income of telecommunications operation was up to 728.01 billion Yuan. However, there has been serious competition in homogeneity with the same capital in the telecommunications industry for a long time, which is unfavorable for the development of this industry. Telecom restructuring is an active adjustment action taken by China government, its goals are multiple. Seen from the micro aspect, it aims to deepen the reform of telecom operators and to improve the international competitive strength. Seen from medium aspect, it will form an orderly competition pattern, pushing the telecom industry to enter a sound and healthy path for sustainable development. Seen from the macro aspect, it aims to improve the international competitive strength of China telecom industry to turn China into a real strong power in the telecom field.

Disaster Relief

At the beginning of this year, the majority areas in south China encountered low temperature, rain, snow and extreme cold weather. Serious destruction was caused by the extreme weather to power supply, traffic and transportation facilities, and the direct economic losses caused by the disaster was up to 151,650 billion Yuan. On May 12 when the destroy caused by the extreme weather has not been recovered yet, Sichuan Wenchuan Earthquake with the strongest destructiveness and widest impact scope since the establishment of China occurred unexpectedly, which caused great losses to people's lives and properties and social economic development in Sichuan, Gansu, Shaanxi, Chongqing, etc. When the whole nation was concentrated on the earthquake relief, flood disaster raged in the southern area of China, bringing China into a severe situation. A succession of disasters and accidents strengthened the difficulty in steady and comparatively fast development of China's economy and society.

A few days ago, Director and researcher Yu Bin from the Macroeconomic Research Department of Development Research Center under the State Council, said that calculated on the basis of input-output model, the negative impact of southern snow disaster on China's economic growth in 2008 is up to 0.9%. At the two conferences this year, Premier Wen Jiabao said: "It is probably the most difficult year for China's economy." Compared with the snow disaster at the beginning of this year, the destructiveness of Sichuan Wenchuan Earthquake was rare, and the estimated direct economic losses were over 200 billion Yuan. After the earthquake, China faces severe situation and strenuous task of providing housing for people afflicted by the disaster and resuming the reconstruction. The central government has planned to allocate 70 billion Yuan this year

for the reconstruction after the disaster, and will continue allocating reconstruction fund the next year and the year after the next, which causing great pressure on fiscal expenditure.

When the whole nation was concentrated on the earthquake relief, flood disaster raged in the southern area of China. Until now, Guangxi, Guangdong, Hunan, Jiangxi, etc. have suffered great losses. Besides, persistent heavy rain weather happened also in Anhui, Jiangsu, Zhejiang, Yunnan, etc., and the situation was severe. Experts predicted that, big flood might break out at the same time in the Yellow River and the Yangtze River this year.

China's economic growth will glide slightly this year, but the route and trend of long-term high growth of China economy will not change.

Reserve Ratio

The People's Bank of China raised the deposit-reserve ratio 5 times successively in the first half of this year, and at present, the RMB deposit-reserve ratio of depository financial institutions has reached the historical high 17.5%.

"It indicates that the liquidity pressure of our country brought by the too fast growth of foreign exchange reserve has not been reduced at present. And it also indicates that our country may still faces the pressure of overheated economy seen from the macro aspect, and the earthquake disaster will not change the trend of tight monetary policy", said expert Peng Xingyun from Financial Research Institute of the Chinese Academy of Social Sciences.

Though the trade surplus was reduced in the first 4 months of this year, foreign exchange reserve and corresponding RMB counterpart of foreign exchange reserve still increased compared with the same period of the previous year, and the basic currency expansion still faced big pressure from overseas liquid inflow. Seen from investment, though the investment demand has dropped recently after a rise, the rebounding pressure at later stage is relatively large. The domestic credit demand is still vigorous. The reconstruction after the disaster will further increase the demand for credit funds, and the monetary credit rebounding pressure still can not be ignored.

Compared with the regulating policies last year, such as raising the interest for 6 times and raising the deposit reserve for 10 times, the macro-control policies in the first half of this year were relatively temperate. Up to June, the expectation on interest increase has not shown, instead the Central Bank has raised the deposit reserve ratio 5 times in succession.

The Central Bank has used the interest increase means carefully this year, and continued adopting the deposit reserve ratio regulating frequency of nearly once per month. As to this regulating, Zhang Yongjun, expert from State Information Center said that deposit of commercial banks has increased very fast at present, with the fund supply being still comparatively loose, so the Central Bank needs to adopt resolute measures to make the liquidity shrunk.

Hold-up

In the first half of this year, Chinese stock market continued the great fluctuation since last October, and the Chinese A-share was nearly cut by half and became the worst performer in the global stock market. More than 90% of the investors were in the state of losing, and the losses of more than 2/3 of the circulating stock shareholders exceeded the declining margin of the deep bid. Most Chinese stock owners held the hope of making a fortune from the stock market, but tasted the flavor of being trapped in it.

Within only half a year, the index of Shanghai Stock Exchange has slumped by 2,529 points from 5,265 points at the beginning of the year to 2,736 points on June 30, with the declining margin up to 48%, and the turnover achieving the new lowest point of the year again. In the first half of this year, the index of Shanghai Stock Exchange and Shenzhen composition index have dropped by nearly

48% and 47% respectively, and the total market value of A-share has evaporated nearly 14,800 billion Yuan. The GDP last year was 24,660 billion Yuan, and the total market value evaporated in the first half of this year was equivalent to sixty percent of the GDP last year.

According to surveys, nearly ninety percent of the stock owners including those who entered the market last year have been trapped in the stock market. Organizations and private investors, etc. have all been trapped, and more than ninety percent investors have suffered losses. The continuous declining of stock index has also directly caused the evaporation of A stock market value and the drop of P/E ratio. At present, the total market value of Shenzhen and Shanghai stock market has already dropped to 17,800 billion Yuan from the level of 32,000 billion Yuan at the end of last year.

Some critics imputed the depression of stock market to the impact from American subprime loan crisis and petroleum price rise, but some experts thought that the fuze to this slump was the large amount of financing of China Ping An and Pudong Development Bank, and the catalyst was the "non-size" reduction, both of which caused the market demand-supply out of balance seriously and finally made the stock index unable to bear the heavy load. The more important is that, the market lacks confidence, just as pointed out by some workers of the stock supervision department.

"The Chinese stock market dropped most seriously in the Asian-Pacific area, because it rose most greatly in that area", said Yin Zhongli, an associate researcher from Financial Research Institute of Chinese Academy of Social Sciences. At present, the macro-economy of China is developing steadily, and the stock market rising before and dropping now also accord with such a law. In the era of "global village", the slumping stock market is not only seen in China. The global stock market performed poorly in the first half of this year, and the market value of all stock markets in the world evaporated nearly 60,000 billion Hong Kong dollars in the first half of this year, among which the evaporation of Asian stock markets accounted for 1/3.

Seen from the investment tactics report of the second half year, every domestic big securities trader seems un-optimistic about the second half, and a few optimistic organizations reserve the rebounding chance to the end of the year.

### The growth slows down just as expected

Premier of the State Council Wen Jiabao has emphasized that, there are still many striking contradictions and problems existing in the economical operation at present, and we should strengthen risk awareness and be mindful of the potential danger, enhance confidence, inspire enthusiasm, work in a down-to-earth manner, make great efforts to realize the goal of steady and fast economic development, and prevent the price from rising too fast.

According to the data disclosed by National Bureau of Statistics on the 17th, though China encountered natural disasters continuously and faced complicated and changeable international economic situation, China's economy has kept the situation of steady and comparatively fast operation in the first half of this year: the GDP has increased by 10.4% compared with the same period of last year, while the increasing speed has reduced by 1.8% compared with the same period of last year; the consumer price index (CPI) has risen by 7.9% compared with the same period of last year, among which the CPI of February has risen by 8.7% the highest growth margin over 12 years.

Even so, most economic officers and scholars think that the growth of China's economy slows down just as expected, and the main reasons are as follows: first, the macro-control policy of China; second, some uncertain factors appearing in global economy.

Fan Gang, the general secretary of CRF and director of NERI also expressed many times that, China's economy after the Olympic Games would continue to maintain sound development with better and better quality, and economic recession after Olympic

Games would not occur in China. He pointed out at the "Olympic Economic Forum" in mid-June, even in 2006 when Beijing Olympic stadiums and infrastructure construction was at the peak, the fixed assets investment of Beijing accounted for less than 3% of the national fixed assets.

"There are more than 30 provinces, cities and autonomous regions in China, and Beijing is only one of them. Even if the infrastructure investment project of Beijing reduces suddenly after the Olympic Games, the impact on the whole country is still limited", said Fan Gang, "and moreover the investment in Beijing is impossible to fall sharply after the Olympic Games."

Fan Gang also expressed that, "the international economy may still be full of uncertain factors after the Olympic Games, because the American subprime loan crisis is far from being over, its negative effect will be further revealed, the global oil price and grain price remain high, and China's economy will face new challenges and problems", "but these have nothing to do with the Olympic Games."

### Experts' views

Father of European dollar Mundell: After 2008 Olympic Games, the development of Beijing will be influenced a little, because the economic development speed of the host city will slow down after the Olympic Games. So Beijing needs to guarantee the economic growth by other new means. However, it is certainly that, after the Olympic Games, China's economy will not decline.

President of IOC market development committee Heiberg: I have an optimistic view on the development of China's economy after 2008 Olympic Games, and the legacy of the Olympic Games will make Beijing and the whole Chinese economy benefit from it in the next 10 years and even a longer time. The Olympic Games makes all Chinese proud of it, and China will be more opening to the outside with the holding of the Olympic Games. All these will bring a great deal of positive influence to China's travel, education, sports and culture, etc. after the Games.

Olympic economic scholar Hogle • Press: The cost input of Beijing Olympic Games is similar as that of previous Olympics: nearly 2 billion dollars used for organization, 1 to 3 billion dollars used for building and transforming venues. Other expenses (for example: the expenses for planting and afforesting and sewerage system transformation, etc.) are not for the sporting event, but they may be needed too even if there is no Olympic. I think the using of sports facilities after the Games is not important, while the most important thing is the great promoting of a nation's image. Chinese will hold a successful Olympic Games as well as exhibit the glorious image of Chinese to the whole world.

Economist Li Laisi: The Olympic Games has promoting effect on China's economy. Compared with previous Olympic Games, Beijing Olympic Games has indeed input a lot of money, but compared with the scale of China's economy, the input is not big; and what's more, the input is distributed in a lot of years, so actually China's economy relies little on the Olympic Games.

Economist Lin Yifu: China's economy will not fall in depression after the Olympic Games. Compared with other host countries, the economic scale of China is very different. The economic scale of China in 2007 reached 3,000 billion dollars--16 times that of Greece the host country of Athens Olympics. The economic scale of China is much larger than a lot of Olympic host countries, so the investment of Beijing Olympics is not much to China.



# Challenge the Future

A Report about Mr. Zhang Yizhi, the general manager of Shenzhen Jieyong (STARKING) Clocks and Watches Co., Ltd.



**C**hange in exchange rate, rise in raw material price, new labor law, minimum wage guarantee, descend of export refund rate and the influence of U.S. subprime mortgage crisis..... Recently, the export of China mainland is experiencing a storm. Enhancing the added value of products and core competitiveness of enterprises may be the only way for clock & watch enterprises to survive.

In such a predicament, the export of Shenzhen Jieyong (STARKING) Clocks and Watches Co., Ltd. still keeps in increasing steadily. What decision can lead the team to such a big success? "Shenzhen Watch & Clock" made a special interview with Mr. Zhang Yizhi, the general manager of Shenzhen Jieyong (STARKING) Clocks and Watches Co., Ltd. before Hong Kong Watch & Clock Fair.

## First impression of Zhang Yizhi: calculate carefully and budget strictly after decision and determination

Mr. Zhang can be considered the witness of development of Shenzhen clock & watch industry in the passed 26 years. Just as the saying goes, mastery comes from training; the fast and mighty development torrent of Shenzhen has turned Zhang Yizhi from a young man who tried to make his fortune in Shenzhen to an acknowledged leader in the industry.

When I first met Mr. Zhang, he was discussing with his colleagues in charge of participation in Hong Kong Watch & Clock Fair about decorations of the exhibition booth and how to demonstrate the image of STARKING to the international buyers with the most economic scheme. Just like most of the bosses who start business from scratch, increasing revenue and reducing expenditure is the subject for long-term stability of an enterprise regardless of how strong its strength is.

Zhang Yizhi has always been considered a successful, generous, ambitious, smart and sagacious businessman. When he was asked about his view on his dual personality of being both generous and sagacious, he explained with smile, "Is there such a thing like generosity? No decision is made without through consideration and careful calculation. I just don't like to talk much before doing. Deeds speak louder than words." According to Zhang Yizhi, an enterprises must be capable of careful calculation and strict budgeting, and spending and saving money. Money must be spent rationally with scheme and must be worthwhile. Regarding to quality, publicity and hi-tech research and development, money must be spent rather than saved. Through many years of groping management, STARKING strictly controls the production cost through process control and saving little by little. Just because of a

lot of investment in research and development and smart detail control, the enterprise develops steadily and achieves continuous success.

## Succeed with assurance, take every step steadily

From a watch shop at the beginning of his career to the diversified company with products such as watch, watch case and watch movement, Zhang Yizhi regarded himself as "progressing steadily and surely". 20 years ago, under the policy of opening up, Zhang Yizhi decided to struggle from a watch retailer to become an entrepreneur of a watch case processing plant. With years' experience and practical spirit, Zhang Yizhi realized that the products of a small processing plant with 50 employees could not meet the demand. In 1990s, he began to get involved in the field of watches, and thence the brand STARKING was established. At that time, STARKING products were sold all over the country, and Zhang Yizhi had researched almost all the shops and wholesale markets. The market share of STARKING ranked the second all over China at its peak. At the time when products gained market recognition, the propaganda and management measures of STARKING were also improved constantly. Through participation in Shenzhen Watch Jewellery & Gift Fair and advertisements on professional magazines and Internet, foreign customers initiatively sought cooperation with STARKING. Because of these tentative cooperation, STARKING fixed its development strategy for exploring the overseas market. Meanwhile, under the impetus of international business, STARKING kept purchasing advanced equipments and improving product quality and management level, and finally became one of the earliest Chinese enterprises that received ISO9000 certification.

## Daring to be the first to produce "watch movement" in Shenzhen

20 years ago, Shenzhen clarified the development strategy of taking the appearance items as the leading and turning Shenzhen into the world's largest clock & watch manufacturing base. 20 years later, Shenzhen must overcome the difficulties in manufacturing watch movement, and grasp the core technologies of watch-making through technological innovation, so as to maintain the development of clock & watch industry in China.

As early as two years ago, Zhang Yizhi invested nearly RMB 40 million in purchasing a plenty of advanced equipments to start research and development of watch movement. According to his introduction, the early stage was full of difficulties. Since watch movement is a high-precision product, there is strict production requirement; even a little burr in the second axis, cannon pinion or other components may result in waste. In this sense, the

introduction of high-quality imported equipments is just one aspect; what's more important is a professional design and development team, and long-term training for production workers.

Nowadays, "JingRui" watch movement invested by STARKING Company and independently developed by Chinese people has a monthly production of over 300 million. Together with several other domestic brands, "JingRui" has already replaced Japanese watch movement, occupying the low-end market both in China and abroad. Zhang Yizhi said, breaking the monopoly of foreign companies in the field of clock & watch was certainly a miracle, but we would continue to enhance research and development and constantly improve the quality of watch movement, so as to be competitive in mid-market in the future.

## Future: path of brand

Watches have become fashionable accessories, with fast changing popularity, short cycle and distinct personality. Based on the characteristics of different markets in European countries, the United States, and Middle East, etc., STARKING design and development team develop product models according to customers' needs, and put these models into production as fast as possible. Generally, new products will be released every month. In the Hong Kong Watch & Clock Fair 2008, nearly 30 new modes will be exhibited. From Zhang Yizhi's point of view, Chinese clock & watch enterprises have a bright prospect: first, enterprises that ensure product quality and strengthen design and development will never lose a market; second, although there are high-cost enterprises and many enterprises are facing crisis, steady operation and sound foundation will help enterprises to overcome difficulties.

Talking about future expectations, Zhang Yizhi could not conceal his deep affection to the brand "STARKING", the crystallization of his effort in half a lifetime. No matter how diversified the enterprise is, watches are always the foundation he values most. From "famous brand in Shenzhen" to "Guangdong famous trademark", STARKING has been helping Zhang Yizhi to gain confidence. He believed that compared with Swiss and Japanese brands, national brands just started their career. Zhang Yizhi was not anxious; instead, he had confidence that STARKING would progress along a successful path step by step, and eventually enter international market.

# Athena, a special golden watch

Athena, the Mars of peace in Greek myth, was the daughter of Zeus and Metis. Her presence was gorgeous and fantastic. With strong and sharp weapon, she was mighty, powerful and invincible. She, who combines wisdom and strength perfectly, was the cleverest goddess, guarding Athens. Nowadays, the Parthenon, which is famous worldwide, still stands on the Acropolis of Athens, worshipping Athena.

Beijing Watch Factory has made a special golden watch, which is only one in the world, for Baselworld2008, named Athena. It is the other masterpiece after Moving Dragon and Flying Phoenix in 2006, and Butterfly in Love with Flower in 2007.

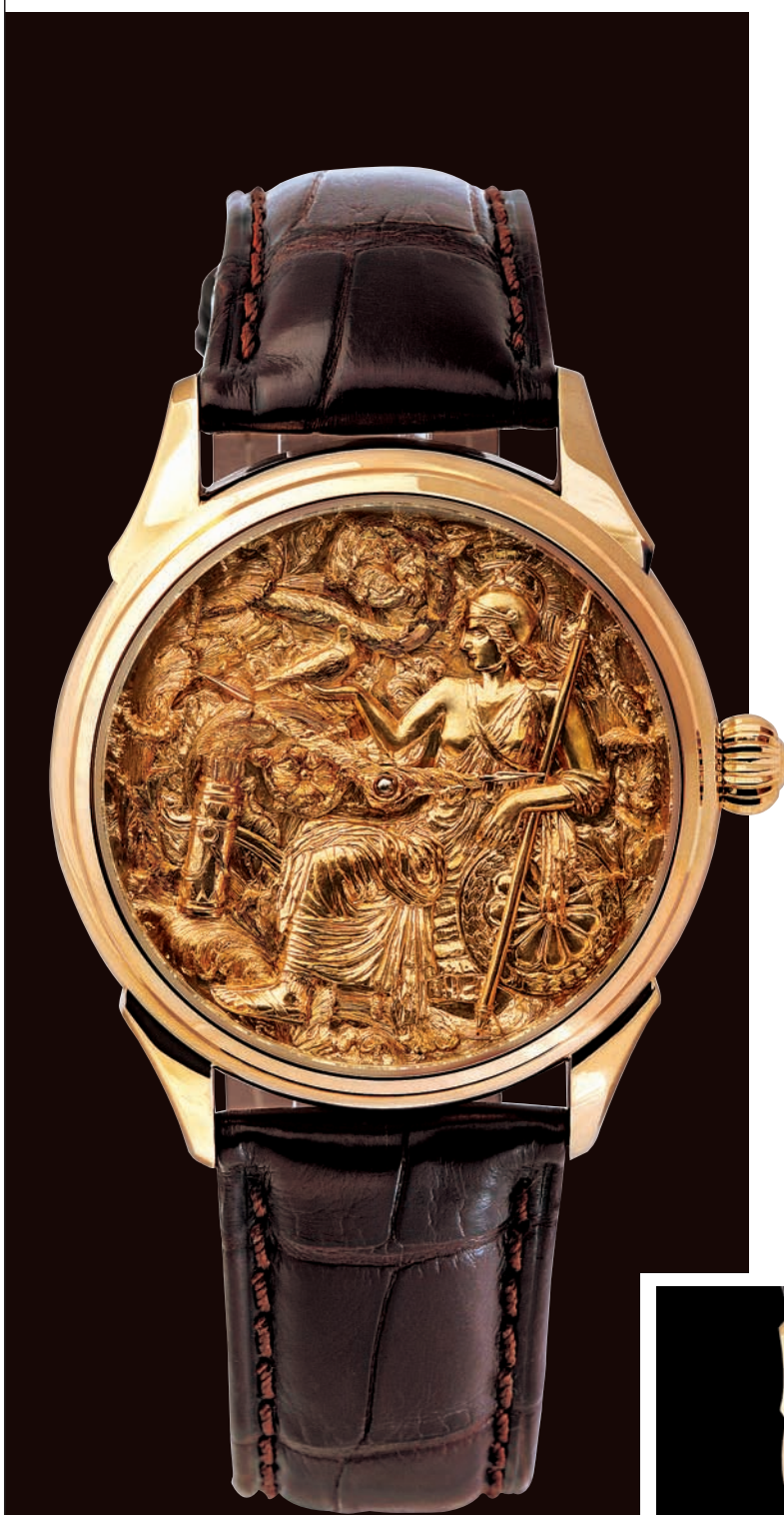
This watch embodies Athena's presence, powerful and charming. The plate is made of 18K gold, 1.6mm in thickness. The surface and upper-plate were carved deeply (1.55mm deepest). With the helmet, Athena was sitting under the thriving tree. She was using her left hand holding a lance, with shield behind. A pigeon in right hand, she took a bow and a tin, where lay three feather arrows. Her curly hair, thin toes, olive shape on the shield, belt, iron ring and the feather were all vivid. The master showed and recorded Athena's appearance perfectly, solemn and persistence.

The plate, upper-plate, balance bridge, and pallet cock were made of 18K gold. Looked from the back side, the angel of love was stretching out her wings, with wine pot in right hand, a wine cup in left hand, absorbed in pouring victory wine.

The bore of the watch, Athena, was 38mm, 11mm in thickness. The watchcase, winding head, and buckle arc made of 18K gold. With nine months' working, no polishing, after ten millions of carving, the marks could be seen under 100 Times' microscope.

It is Miss Mei Hua, who made this watch. She graduated from Central Academy of Fine Arts, learning painting for 16 years, good at oil painting and sculpture. Under the instruction of her great teacher Zhang Youxu and her talent, she showed the character's proportion and appearance and the technique and art influence of the watch were marvelous worldwide.

Athena was finished on Mar 24, 2008, when the torch of Beijing Olympics was lighting in Athens, Greece. Chinese watch-making master used her skillful burin and art passion showing Chinese respect to Old Greek's culture and modern Olympics.







“Tianwang” brand was formally founded in 1988. Now, it has become a famous brand both in China and abroad. Through 20 years’ development, Tianwang has achieved splendid success with outstanding quality and transcendent design. From the times full of difficulties in the past to the outstanding achievements at present, every development step of Tianwang leaves deep track in the clock & watch field in China. As a member of the timepiece industry in China, Tianwang witnesses the development history of the whole timepiece industry in China, as well as the development and glorious achievements of many clock & watch companies in China.

On the occasion of 20th anniversary of Tianwang brand’s establishment, Tianwang Electronic (Shenzhen) CO., Ltd. has especially released a series of memorial gold watch named Wind & Cloud for the 20th anniversary. This series of gold watch is made of refined stainless steel and valued 18K gold. Integrated with the soul of watch-making technics of Tianwang and the essence of the watch culture of Tianwang in 20 years. The watches of this series are grand, splendid and perfect. The Watch bezel is made from 18K gold, the watch crown is claded with 18K gold, band is made from imported superior calf leather, the multifunctional dynamic movement is imported from Switzerland, the cover is beset with 18K gold mark, and the watch is 5 ATM water-resistant. The back cover of the watch is carved with the badge of 20th anniversary of Tianwang brand’s establishment. This series of watch is limited released in the world wide, 350 men’s watches with the model of 8869 and 250 women’s watches with the model of 6869, each with an unique code.

Tianwang staff work together to overcome difficulties and advance to make achievements. It is just the great efforts and contribution of Tianwang staff in the 20 years that make Tianwang glorious and splendid today. Bathing in the bright moon light and gentle breeze, how ravishing it is. With deep deposite of its power and development, Tianwang surely enjoys an unlimited bright and splendid future.



# TIANWANG

## Splendid in 20 Years





# FIYTA

## “The Heart of City”



Nowadays, a skeleton mechanical watch rises to be in fashion. With a great upsurge of watch fan's enthusiasm for mechanical watches, to satisfy their thirsts for inner operation of mechanical watches, quite a lot of watchmakers spare no efforts on watch dials and watch movements, to make watches extremely show the precision features. Since ZENITH takes the lead in releasing his own OPEN series, this skeleton fashion has been increasingly in full swing. A great number of well-known brands have also kept pace with such fashion in succession, and created amazing skeleton watches.

In April 2008, at the world-top watch show-BaselWorld, FIYTA “The Heart of City” series were highly appraised, and recognized by international watch experts. Different from the previous simple skeleton, FIYTA “The Heart or City” series do not merely show the workmanship of skeleton, it is more immersed in thought and exploration for the urban civilization and urban spirits. Designers, by watch design, salute to the city, and salute to the architecture also.

As an English poet, Cooper expresses, “God creates village, while human creates city”. An appearance of a city is a revolution in the history of mankind evolution, and a city creates the most frontier values of mankind civilization. The existence of urban civilization, and urban containment, is not only a pile of reinforced concrete, but a brilliance of shining human rays of light. A city embodies traditional wisdom, and also shows fashionable vitality, with thought immersed, being a continuity of life. Inspired by impression on a city, people




**FIYTA** 飛亞達


always create endless art. FIYTA "The Heart of City" series are in pursuit of urban inspiration, wandering about cities to find the beauty of essence through complicated surface.

Each man has an inherent addition to mechanic feature in his mind, so this style of watch especially adopts imported skeleton mechanical watch movement, to show the most delicate core mechanism of the watch movement (escape wheel and escape fork) and the relevant parts by means of the unique design of watch dials. You may enjoy the delicate and perfect running of watch movement, just like the jumping life, very touching.

"The Heart of City" series dodecagon-shaped watch bezel, distinct in corner angle, and tough in quality, shows generosity and energetic spirit of wearers. In a heart of watch dial, the inspiration of tightly woven lines originate from the crisscrossing streets, architecture with a perfect blending of dots, lines and faces, as well as dazzling lighting. Through the skeleton watch dials, you may fully enjoy the workmanship beauty of watch movement, and appreciate the connotation charm of mechanical art.





3C02, 04 & 3D01, 03

# STARKING

SHENZHEN JIEYONG (STARKING) CLOCKS AND WATCHES CO., LTD.

After decades of innovation and exploration, Shenzhen Jieyong ( Starking ) Clocks and Watches Co., Ltd. has already enjoyed high reputation in watch industry and our products sell rather well in various cities in China as well as the Southeast Asia. We keep improving in quality and appearance of the watches. Relying on decades of experience and technology and sticking to the corporate spirit of keeping improving and seeking for perfection, we work hard to make each watch well satisfy our customers. The products are mainly medium and top grade



### T208

10½"三針日歷機芯



技术参数:

1. 机芯尺寸:  
外尺寸(长X宽): 22.60mmX22.00mm  
(圆周直径): Ø23.70mm  
内尺寸(长X宽): 17.80mmX15.30mm  
机芯高度(含电池): 4.15mm
2. 时间标准: 石英振荡频率: 32768Hz  
精度: 常温下月差小于±30秒
3. 工作温度: -10℃~+50℃
4. 电池规格: SR626SW

5. 装配尺寸:



watches. Now there are more than 1000 categories of watches featuring fast updating of style, elegant appearance and excellent quality. Meanwhile, going ahead continuously is our concept for future. With the spirit of persistently making progress, we will have greater achievements, create new resplendence and climb to new summit!

# JN★BAIL

SHENZHEN DELI WATCH MANUFACTURING CO.,LTD.

Shenzhen Deli Watch manufacturing CO., LTD was founded more than 20 years, it is specialized in design, manufacture and sale of various quartz watches and mechanical watches. After 20 years of rapid development, now, we have become one of the larger manufacturer in watch industry, and we are in possession of advanced technique in watch production, watch processing and checkout equipment. We have mastered the accurate, religious art and technology of watch making. Also have junior and senior technical elite and management elite in watch's structure, appearance, and art design. We have formed a religious quality control consciousness. For every product, it will be exported with curious workmanship according to the standard procedure. So, our products have incomparable superiority in quality, insured the reassurance and satisfaction of the customer. If you are interested in our products, you will be welcomed to call or email to us.



Wenzhou Roundstar Timer Co.,Ltd. (Yongjia Timer Factory) was established in August 1983. The company has specially straight line produce equipment of producing mechanical alarm clock, timer, movement and abundant technical strength. Mainly produces "Hefei" "Round Star" brand mechanical alarm clock, machine core and timer series. The products sell well on Europe, America, the Middle East and the whole country and warmly welcomed by the users.

**3C06**

# ROUNDSTAR

WENZHOU ROUNDSTAR TIMER CO., LTD.



YINGFA

**3C14**

**JIEYANG CITY YINGFA CLOCK AND WATCH INDUSTRIAL LTD.**

Jieyang city Yingfa clock and watch Industrial Ltd is a professional business company of quartz clock incorporating production and trade into an organic whole, the main products have plastics and wooden quartz wall clock, table clock and alarm clock. The company have been assessed and found complying with ISO 9001:2000 standard since 2007. Yingfa clock and watch believes that, quality gains trust, reputation wins the market. We are willing to cooperate with the masses of more users and create the tomorrow brilliance.

# POLARIS

YANTAI POLARIS ZHONGXIN MECHANICAL CO., LTD.

**3C10**

Yantai Polaris Zhongxin Mechanical Co., Ltd is sole clock manufacturer at home and abroad which has integrated the production from movement, accessories to finished products. With new design idea and taking brand as the core, we introduce deluxe and middle-range grandfather clock, wall clock and table clock in the series of red wood, weight drop, cuckoo, big-wheel clock and Tourbillon, etc. Our product is featured with advanced technics, unique design and fine workmanship, realizing timing, enjoying and ornamental all-in-one, which is regarded as the perfect treasure of the clock and the first choice of families. Our company can undertake inward processing, sample processing, brand making and personal design according to customers' request.



**3C18**

# EAST STAR

**SHANDONG EAST STAR WATCH CO., LTD.**

Shandong East Star Watch Co., Ltd was established in 1993. We've provided OEM services for a well-known Japanese watch brand in Japan. And now we are helping several Europe brands grow. Overall we supply to buyers in 20 countries across Europe, US, Japan and Asia. With 50 talented engineers and skilled technicians in our R&D team and most importantly, more than 700 devoted craftsmen and craftswomen who work in perfect harmony with the engineers, we are confident in handling any special requirements our customers may have with utmost professionalism. Our devoted steady team will present you with the perfect quality and incomparable finishing.



ZHONGBA

**3C20**

**ZHONGBA WATCH PARTS CO., LTD.**

With over 10 years' experience in watch repairing parts industry, we build up the varieties of products with over ten thousand items: leather band, crown, glass, buckles, clasp, spring bar, I-ring, hands, Tools, you could find all you need here, it could save your cost and time. As the marketing network of continuous improvement and development, we will able to provide customers with better pricing and better quality services.

We are looking forward to cooperating with you in near future.



Hech packaging Manufacturing CO., LTD located in Songgang Town Shenzhen city China, owned 12,000 SQM factory area with more than 500 experienced workers and a lot of advanced production equipments.

Our company which integrated with design, production and sales mainly produces packaging products such as watch & jewelry boxes, wine & gift boxes, humidor & chip boxes, trays & displays etc. We are also working with customers on OEM and ODM products. We'll carry out the quality policy "exceed our customers' requirements" and do our best to bring up our customers' brands. Everyone is welcome to visit our factory and have a good business!

# HECH

**3C22**

**HECH PACKAGING MANUFACTURING CO., LTD.**





3D02, 04, 06

MARCO

SHENZHEN MARCO WATCH INDUSTRY  
CO., LTD.

Shenzhen Marco Watch Industry Co., Ltd. is one professional watch manufacturer in mainland China, for more than 20 years of manufacturing experience. They have good technicians, strong R&D team and can produce the series of watches to meet the global markets. To meet the superior international standard, they have used the advanced and new materials and make strict Quality Control to each product prior to the delivery. The perfect movements that they used are originally made from Japan and Switzerland. The sufficient capacity of the company in watch making and watch designing will keep the high-quality and best services for the customers and the clients from all over the world. Now Marco have launched two popular and reputable watches brands "MARCO" and "POSCER" in the local market.



ROSSINI

3D05

ZHU HAI ROSSINI WATCH INDUSTRY LTD.

Zhuhai Rossini Watch Co., Ltd was established in 1984. In 1996, the company passed the ISO9001 international quality system certification, bringing its quality management to the international advanced level. At present, Rossini is capable of developing as many as 100 styles of watches and producing over one million watches per year. The Rossini watches attracted millions of consumers with its simple style and intelligent substances and has gained the honor of the most popular "China Top Brand" in the watch industry. In 2002, Rossini was honored as "China Top Brand"; in 2004, Rossini was awarded the title of "China Famous Trade Mark"; from 2002 to 2007, the sales volume of Rossini had been ranked top in the watch industry for six consecutive years.

3D07, 09

SANTAI

SHENZHEN SANTAI WATCH INDUSTRIAL  
CO., LTD.

SANTAI was specialized in multifunctional sport water-proof watches, experiencing several year's anneal made them to be one of the most famous branded factory in domestic of China which was concentrated research and development, design, manufacture and marketing, meanwhile our factory possess advanced manufacture and testing equipment, professional staff and innovational sense. The products of SANTAI have won the fame of "consumer trustable products, Chinese branded products and quality passed certificate" several times as our glorious design and management team, strictly following the international quality management style of ISO9001: 2000, making the fashionable, unique, novelty, trustable quality of SANTAI product.





3D08,10

BERNY

SHENZHEN BERNY INDUSTRIAL CO.,LTD.

Shenzhen Berny Industrial Co., Ltd, granted ISO9001:2000 certificate, is one of the professional watch manufacturers in China. BERNY has manufactured automatic watch for many years. Aside from classical styles, some styles are trendy. AM7051M is one of fashion styles with zircon set. Some watches come with real diamond set on dial and case. All watches are designed and manufactured in-house. Based on Non-Disclosure Agreement and mutual benefits, BERNY offers the most valuable personalized services to his customers. The most active response, excellent independent designs, best quality products with competitive price, speedy delivery, prompt BERNY to be one of the top suppliers and partners to his customers all over the world.



BADATONG

3D13,15

SHENZHEN BADATONG WATCH CO., LTD.

Shenzhen Badatong Watch Co., Ltd. is specialized in design, R&D, manufacture and service. The main products are medium and top scale of tungsten steel, ceramic coverall series and so on. For many years, the company has won a good fame and reputation in the tungsten steel industry with the tenet of “Win by quality, credit by sincerity, Service first” and principle of advanced technique and humanization management. The design styles by ourselves were obtained customers’ affirmative and praise. And the before & after service are perfect and considerate. According to clients' sample or originality, we can process products. We promise “Comply with customers’ requirements, keep security for customers’ samples”. Better quality and better integrity will be to our customers in return for their trust and support.

Guangdong Yonghong Watch & Clock Co., Ltd is located in East District of Guangzhou Economic & Technology Development Zone, which is at Yunzhan Road, Yunpu Industrial Zone. The area of the beautiful factory together with the lodging is more than 30,000 square meters. We produce the stainless steel wrist watches based on our professional staff, advanced technology and equipments, excellent managing team. Shenzhen Yonghong Watch & Clock Co., Ltd is our sub company, which is located in Bao’ an District, Shenzhen city. It is the production base of the company. Yonghong Watch & Clock Hong Kong Branch is located in Hong Kong Special Administration Zone, which is our trading and exporting base. We have two representative offices in China, one is in Guangzhou and the other one is in Yiwu city and there are hundreds of distributors who sell our products in more than 50 cities in Mainland China.

3D14,16

SINOBI

YONGHONG WATCH & CLOCK CO., LTD.





3D18

REIMAH

SHENZHEN JINDING WATCH INDUSTRY  
CO., LTD.

Shenzhen Jinding Watch Industry Co., Ltd is a professional large watch manufacturer with good reputation in the trade industry, specialized in design, R&D and production. We have several decades of manufacturing experience and professional strength. With REIMAH brand, we undertake the various grade of watch production. All the productions are processed with high-quality materials under the strict quality control. The original products are matching in Japanese and Swiss movement, which elegant design, fashion molding and elegant style are to embody the trend of the times.



Established in 2000, Shenzhen Fulida Watch Co., Ltd, has been developing into a scale enterprise by producing watches from case, dial to finished products with a high level of business ethics in actively expand, keeping in developing, striving for perfection. We have built our business on the basic of good quality, prompt delivery worldwide. There are three factories in our company. They are case factory, dial factory and assembling factory, with more than 100 experienced and skilled workers, and we possess the perfect quality control policy, making our company develop quickly and stably. Now we have exported our products to the market of Middle East, Southeast Asia and European countries.

FULIDA 3D19

SHENZHEN FULIDA WATCH &amp; CLOCK CO., LTD.



French CITOLE watch was born in romantic Paris, France in 1978, which is designed and developed by professional designers of France CITOLE HK Binli International Investment Co., Ltd, and produced & distributed by Binli Watch Co., Ltd. Binli Watch Industry has a history of over 20 years, specializing in design, production, and distribution of intermediate and top grade quartz watches and mechanical watches. We persist in the human-oriented operation concept, advance with the times, continuously introduce most fashionable and popular watches; apply advanced and proper technique, scientific management method, export and operation channel, and design and develop various watches in different materials and quality. In addition, we also learn and explore world advanced design concept and watch-making technology, so that we can introduce classical products, which are elegant in style and noble in taste. Our products have won the favor of widespread consumers by their excellent quality, beautiful design, and exquisite technique.

CITOLE 3D20

BINLI WATCH CO.,LTD.



## 3D21

ESSENCE WATCH CO., LTD.

ESSENCE

Established and registered in 1992, Essence watch company is a Korea individual proprietorship manufacturer specialize in producing a wide range of middle and high-grade watches. Essence has rich experience in this field, and now the company's products fall into three categories, including tungsten steel, stainless steel and ceramic series. And all the glasses of the watches are made of firm and beautiful sapphire glass. All the watches are designed by the Korea professional designers. Any enquiries from customers will be highly appreciated and visit in the company will be warmly welcomed too. Essence has branch office in Hong Kong and Korea for after-sale service, welcome you.



Teamwork Automation (Shenzhen) Co., LTD is a professional manufacturer of all kinds of watches for almost 8 years, especially focus on high quality stainless steel watches, precise ceramic watches and crystal glass watches etc. In order to guarantee the quality of products and provide better service to our customers, we have set up our own CNC, Polishing, and Assembling departments. It makes us could supply you both of the complete watches and watch cases with competitive price. "Customer first, Quality first & Delivery first" are our most important principle. As well, all of the Teamwork's staff is ready to serve you sincerely!

## TAYLOR 3D23

TEAMWORK AUTOMATION (SHENZHEN) CO., LTD.

## 3E07, 09

# DURAKING

KING WATCH INDUSTRIAL ( HK ) CO., LTD.

Founded in 1971, the company headquarters, which have more than 300 employees, have the International Trading dept., Research & development dept., Ceramic Sintering dept., Ceramic mulling processing factory, Watch case processing factory, Solid band (Jewelry) processing factory, Complete watches assembling factory, QC dept., Customer Service dept., etc. We have a group of excellent designers and craftsmen. In recent years, we have been introducing into the international advanced high-tech ceramic sintering technology, and we are sintering zirconia products independently. Integrating the Swiss high accurate watches producing technology, we have made a series of wear-proof watches. Our company will always abide by the guideline that developing with high quality, credit and innovation, and by the tenet "Customer first". With all our hearts, we will create the best products and offer the best service for our customers.





Founded in 1999, Shenzhen Liheng Watch & Clock Co., Ltd is a professional manufacturer of various watches. Our products include stainless steel watches, brass watches, alloy watches (men's quartz watches, sport watches, fashion watches, analog watches, fashion wide strap watches). We specialize in creating customized designs to meet market requirements. Our company consists of three parts. The first is R&D development which is in charge of designing latest styles and working with you to create your own designs. The second is manufacturing group with different sections for the specific types of watch, such as digital and analogue mechanism. The third is QC division which is the most important department. We will exert our efforts to help customers win the markets based on best quality products, competitive prices and prompt deliveries.

# LIHENG 3E13,15

SHENZHEN LIHENG WATCH & CLOCK CO., LTD



Established in 1998, Shenzhen ZhiShengDa Watch Industry Co., Ltd is a strong and prosperous company. It has a professional R & D team, precision manufacturing processes, all kinds of timepiece instruments, parts, tools, batteries, accessories and other related products. The sales networks throughout the world cover retail, wholesale, mail-order services and so on. In the future, we will continue to serve by the tenet of "pragmatic, sincere and services" and high quality products and top-grade service.

# ZHISHENGDA 3E19

SHENZHEN ZHISHENGDA WATCH INDUSTRY CO., LTD.

