

深圳钟表
SHENZHEN

Watch & clock

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Asian Horologe
Industry, Pacemaker
of Future?

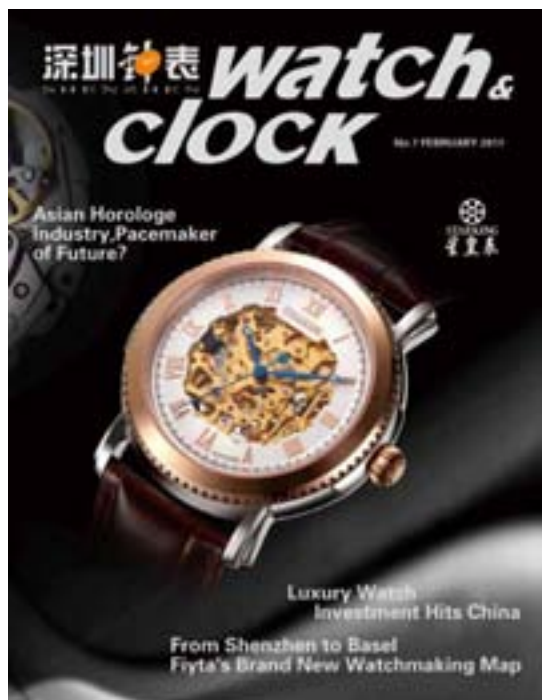
STARKING
星皇表



Luxury Watch
Investment Hits China

From Shenzhen to Basel
Fiyta's Brand New Watchmaking Map

PREFACE



深圳钟表 *watch & clock* SHENZHEN

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EDITORIAL

It is indicated by the data from issues BCCI (China Bankcard Consumer Confidence Index) issued by China Unionpay on December, 2010 that the rising income of cardholder, and holidays of the Christmas and New Year have driven the increase of the general consumption, and motivated the rise of BCCI. Compared with the unnecessary means of livelihood consumer expenditure in November, the cardholder of sample BCCI has increased by 12.4% in catering industry, entertainment, jewelry, general merchandise. The better that macro-economy situation and personal income comes out, the more optimism of the prosperity economy situation and incomes will be.

It is predicted by the critic of finance in Hong Kong that the jewel retail sales of Hong Kong and mainland of China will be continuously higher than the increase of overall retail sales. The personal income level of second-tier city of China is getting closer to the lowest level of jewel consumption. After the boom of housing and car consumption, jewel will be the next consumption hot spot of mainland residents in China.

Actually, the "deluxe consumption" in China has changed. The riches purchase high-price commodity turns into the common consumers need superior quality products. The salariat once consumed the high price products has become mature, and are more likely to experience the special products that express their character and taste. However, Chinese market doesn't come up with the requirement of the consumers, except some luxury products. The consumers require more delicate brands which is designed uniquely and unmatched. Under the influence of the internet upon young consumers in China, they run for the scientific progress and distinctiveness like some potential consumers in many other areas in the world, and they are enthusiastic about the passionate culture.

Some new brands come into my mind, such as Greubel Forsey, Christophe Claret, Quining, Valbray, Hautlence, Rebellion etc. They represent the sustainable spirit of watch industry in BaselWorld, SIHH and GTE. Not only do they stand for the rising power of Switzerland manufacture, but also they show the model and confidence to the people who are likely to create in the whole world. Meanwhile, market spaces of these brands are infinite.

China watch brand take its debut in Hall One, Basel World, which indicates the international trends of China watch and the international lifestyle melting into the China gradually. We appreciate the culture communication between east and west.



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SPECIAL REPORT

ASIAN HOROLOGE INDUSTRY, PACEMAKER OF FUTURE?

The lasted biennial AHPITC came to a curtain call in Taiwan. It is an international conference established in the region for mutual exchanges for Asian horologe industry (manufacturing, wholesales, importing and retails). In this AHPITC, how will the Asian horologe develop becomes the focus of attention of professionals of the industry. Compared with the bleakness of the industry two years ago, horologe industry in 2010 is full of hope, and the lingering fear left over from the financial storm was diluted by joy of the harvest.

CHARACTER

INTERNATIONALIZATION DREAM OF LONGIO



HOT NEWS

LUXURY WATCH INVESTMENT HITS CHINA

Recent years, more and more Chinese buyers like Mr.Wang, take watch as investment project. Compared with stock, bond and the traditional invest channels, the investment of watch is simpler to enter the industry with lower thresholds. Such investment becomes popular among the China investors widely, and the brand-name watches investment is hot in Chinese market.

FROM SHENZHEN TO BASEL: FIYTA'S BRAND NEW WATCHMAKING MAP

In the last ten years, FIYTA is engaged to become an international brand. Except being the best brand in China, FIYTA hopes to open the market of other countries and areas, and make more consumers to buy China watch. At present, FIYTA has release products in five countries other than China. There are at least two sales commercial networks. It is advertised in the local to advertise the new brand from east.

PROFILE

CHINA (SHENZHEN) GROUP AT BASELWORLD 2011



EYES ON CHINA

China Expected Louis Vuitton Watch and Jewelry Business Significant in 2011

Demand for luxury goods in China and the economy also developed rapidly, and have advanced to the second largest consumer of luxury goods. The world's largest luxury goods group - Louis Vuitton (LVMH) said it expects in 2011 The watches and jewelry business in China will show a "very significant growth", and efforts to enhance market share and expand to three or four tier cities.

Louis Vuitton watches and jewelry, President Jean-Marc Lacave North Asia told Reuters in an interview that while the global luxury goods industry experience a downturn in 2010, they also see a rapid recovery, and growth despite a slowdown in the Chinese market, but in over the past few months was markedly recovered.

"If you can maintain the current situation, and based on our past 4-5 months have seen, we can say that there will be a very significant growth in 2011." Lacave said.



Construction of Seagull Industrial Park Drawing to a Close

Seagull Precision Machining Processing Project (Seagull Industrial Park), being listed as a major industrial program in Tianjin Municipality is drawing to a close in construction, the main work is all finished, and equipment installation is underway.

When the project is completed in construction, production capacity of annual output of 10 million pieces of mechanical watch movements and 1 million brand watches will be formed, with an annual production value of 4 billion RMB, and it will not only offer a strong support for Tianjin Seagull Group's further perfection of technological innovation system and the upgrading of the enterprise's technological core capacity, but also form the base of manufacturing mechanical watch movements, the world's biggest in scale in the industry.

Piaget's Biggest Exclusive Shop in China Making its Debut in Shanghai

On February 3, 2010, Piaget, the global top class luxury brand company, held a grand opening ceremony for its biggest exclusive shop in China - Piaget Shanghai Huaihai Image Shop & Time Cloister. Zhou Xun, the famous international movie star, attended the opening ribbon-cutting ceremony, jointly witnessing Piaget's deeply moving charm of art with celebrities of all walks of life and the numerous media.

Piaget Shanghai Huaihai Image Shop & Time Cloister is not only Piaget's biggest exclusive shop in scale in China, but also the exclusive shop most complete in Piaget's product patterns and varieties. Each pattern of the exquisite jewelry and wristwatches will be showcased one by one here.



Dassault Systmes Hand in Hand with Shenzhen Watch & Clock Research Institute, to Opened up Era of High-Grade, High-Precision and Advanced Technology

In March 2010, Dassault Systemes, leader of PLM solution scheme for global 3D technology and products, cooperated with Shenzhen Watch & Clock Research Institute. This cooperation is to speed up development of domestic horologe industry's informatization, and construct an excellent independent R&D environment for domestic horologe industry. Through importing of PLM system, it will assist horologe enterprises build up horologe products' virtual development platform, and to fulfill standardization of horologe design so as to enhance enterprises' sustainable innovation capacity and open up an era of high-grade, high-precision and advanced technology for China's horologe industry.



Committi Father & Son, the Exclusive Clock Supplier for British Royal Household, Comes to Shenzhen for Exchange

At Time Lord clock shop of Shenzhen CITIC Plaza, Time Lord clock shop and Simon Barke, managing director of Committi Father & Son Ltd., the exclusive clock supplier for British royal household, and Jens Quaeck, international sales director of Germany Hermle Clock Production Ltd., the biggest producer in global mechanical clock movements, have had cultural exchanges with VIP clients.

Bvlgari 2010 New Wristwatch Appreciation Gathering

Bvlgari 2010 New Wristwatch Appreciation Gathering was held on June 9 in Shanghai. Bvlgari's marketing director is specially invited for the market analysis. 2010 is a very significant year for Bvlgari's development. The accomplishment of movements and accessories and the cooperation with Daniel Roth and Gerald Genta, bellwethers of high end watch manufacturing sector greatly have upgraded and strengthened Bvlgari's noble image, and symbolizes that it has officially stepped into the ranks of high class watches.

Bvlgari's new patterns of Daniel Roth and Gerald Genta series were showcased on the appreciation gathering. These series all together have 7 patterns of watches, which fully demonstrate the two series' bright features and unique styles, and have adopted the specially developed movements by Manufacture du Sentier. The bold octagon watchcase or unique oval watchcase demonstrate bold and confident personality, combining extraordinary and complex horologe manufacture craftsmanship, they perfectly present their own excellent tradition and rule of individuality.



Emperor Watch & Jewelry Absorbs LV as its Shareholder

Emperor Watch and Jewelry announces that, the company will issue exchangeable bonds and warrants to a fund that LV, the luxury group company, has invested. The company issues to L Capital and D.E. Shaw 140 million dollars and 240 million dollars exchangeable bonds respectively with the price of 0.54 dollar per share, raising funds of altogether 378.7 million dollars. Besides, the company will issue 100 million dollars warrants to L Capital, with the excise price of 0.62 dollar per share.

L Capital is L Capital Asia's investment holding company, and the latter is a private fund directed by L Capital Advisors and independently controlled by the luxury product group LV; D.E. Shaw is a global investment and technological development company.

If L Capital fully excises convention rights, then about 259 million shares will be issued, which is about 4.74% of the expanded total capital stock; if D.E. Shaw fully excises convention rights, then about 444 million shares will be issued, which is about 7.85% of the expanded total capital stock. When both of exchangeable bonds and warrants are excised, L Capital and D.E. Shaw will respectively hold about 6.92% and 7.31% of stock rights of Emperor Watch and Jewelry.

Geneva Time Exhibition 2011

Having launched the first edition of Geneva Time Exhibition in utter urgency and within three months in 2009, the Time Exhibitions Team focused on developing quality contents of its all-in-one exhibition platform concept. A special effort has been made on GTE's visual identity and website.

From January 16-21, 2011, some 60 watchmaking brands will display their latest collections at the Geneva Time Exhibition (GTE): a unique opportunity for all watch industry professionals, private collectors and aficionados to discover the exceptional creativity of the new watchmaking generation.



2011 SIHH is on the way

The 21st Salon International de la Haute Horlogerie is from January 17th to 21st 2011 remains to proceed forward with its 19 exhibiting brands.

This SIHH 2011 was available in an amazingly much additional favourable climate, pursuing weathering the storm blown up by globally financial crisis, Swiss watchmaking is experiencing an upturn in activity that bodes nicely for the fair. This subsequent SIHH may as a end result reside as a complete great offer as its reputation getting a foremost confidential business reasonable for good Watchmaking, and at a comparable time validate the recovery observed over current months.

This 21st SIHH would therefore consider place in an amazingly context that once again give entire expression toward the craftsmanship, heritage and innovation which could be the really foundations of specialized and useful good Watchmaking.



GDP Growth Slows in 2011: Inflation Jitters Linger

China's GDP growth is forecasted to be 8.7 percent for 2011, a slow down from 10 percent forecast annual growth last year, but inflation remains the biggest challenge for China's economy in the months to come, according to Deutsche Bank officials speaking in Beijing.

The GDP slowdown could be attributed to expectations of slowed 2011 growth for ex-ports, investments and consumption, Ma Jun, Deutsche Bank's chief economist for Greater China, forecast at the press conference.

Ma said however that decision makers should be more concerned with inflation rather than an economic slowdown.

He warned that if decision makers fail to implement aggressive anti-inflation measures at the beginning of the year, they might have to draft even tougher measures to tackle the problem in the second half.

The Consumer Price Index (CPI) year-on-year growth is estimated to stay at between 4 to 5 percent in the first half till the middle of the year when it is likely to reach a new high of 5.5 percent, and decline to 3.5 percent at the end of this year, Ma said.

In this session representatives from countries and regions of Asia have made appeals for the joint promotion of long-term development of Asian horologe industry.

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are approximately 20 lines visible. The paper has a slight shadow on its right side, suggesting it's resting on a surface.



Flourishing Asian Horologe Industry

Yang Hongbin, Chairman of the organizing committee: In retrospect of development of Asian horologe industry, 40 years ago, most the businesses were small in scale and sporadic in sales, and the manufacture was in infancy. Up to now, people of Asia, relying on their characters of diligence, initiatives and toughness, blending the multicultural backgrounds in various regions and fully utilizing the advantage of labor environment, have upgraded the industry from basic processing of spare parts to manufacturing end products and then to the design and development. With a firm manner, the industry has taken root in the foundation and expanded development, spanning the pure OEM and starting brand operation. Now, Asia, with a vast territory and ever increasing consumption population, has become the

destination for successive settlement of the world famous horologe brands, and become the market consumption center of gravity and the region of concentration. We should be proud of all these as they are the fruits out of the joint efforts from each of you.

However, amid the thriving of Asian horologe industry, the production and marketing are in fact still controlled by the advanced horologe companies in Europe and America. Asian horologe businesses have a small profit margin in OEM and sales, much less than that of horologe businesses in Europe and America. Asian horologe businesses have noticed this phenomenon, and they are making efforts in the proper direction. I believe that, with efforts from each of you, we will definitely make a dash to march forward and keep pace with Europe and America with a new posture of watches made in Asia.



International role of Asian horologe industry

Xu Dongsheng, executive head of Chinese delegation: Taking the chance of this conference, I report to you statistics of China mainland horologe industry. According to the statistics from NBS, from January to June in 2010, 410 horologe businesses above the scale collectively accomplished the total industrial output value of 10.567 billion RMB, an increase of 18.1% year-on-year; industrial sales value 10.135 billion RMB, an increase of 19.8% year-on-year. According to China's customs statistics, numbers of watches exported in 1-6 months (including watch movement) were 3.93 million pieces, an increase of 23.45% year-on-year. Clocks exported (containing clock movement) were 252 million pieces, an increase of 16.47% year-on-year. In the same period, the accumulated export value of watches and watch movement were USD0.66 billion, an increase of 22.06% year-on-year; while clocks and clock movement had the export value of USD0.387 billion, an increase of 36.57% year-on-year. Clocks (including movements) and spare parts had a total export value of USD1.291 billion, an increase of 24.47% year-on-year. In addition, the total import value of clocks and its parts was USD0.613 billion, an increase of 51.64% year-on-year.

It is shown by data that, situation of China mainland

horologe industry has been good, with sustainable and stable growth from January to June, particularly the growth speed in the import of horologe is quite fast, indicating that the demand for horologe in China's market becomes prosperous.

Both Asian horologe manufacturing and the consumption market play a more and more significant role in the international market. In order to standardize production and circulation in the horologe industry, it is vital to formulate more international standards for horologe. For many years, China, an active member country of ISO, has actively taken part in the work of formulation and amendment of ISO/TC114, the international standard for horologe. In May 2009, we, in representation of CSOTC, held in Shenzhen the annual meeting of TC114 of ISOTC. SC14 Sub Technology Committee in China, approved by IS/TC114 in July this year, is responsible for formulating the international standards of table clock and wall clock. Formulation of the international standards of table clock and wall clock will benefit manufacturing enterprises of clocks and movements, and importers & exporters, wholesalers & retailer, and consumers in the field of circulation, with Asian horologe industry most greatly benefited. We expect that professionals of the industry in Asia will pay close attention and support the formulation of the new international standards on horologe.



Incorporation with 3C industry

Luo Yuanmao, head of Taiwan delegation: Presently, number of famous watches imported and the amount of money in Taiwan rank in the front in the word's ranking list, indicating the upgrading of Taiwan people's collection and ability of appreciation of famous watches. More youngsters treat watches as gifts with the greatest commemorating value on Father's Day, Mother's Day and Valentine's Day. Because exquisite watches are gifts embodying the highest added

value of embodying the combination of art and technology, and as they can last on for generations, it becomes a fashion in Taiwan to treat watches as presents, with the demand in a gradual increase.

In addition, most of the manufacturing bases for Taiwan's horologe have been moved into mainland China for cooperation in production and sales, but with the following three phenomena:

Master craftsmen are dwindling, the ratio of the second generation's inheriting traditional horologe manufacturing

in not high, and, correspondingly, fewer and fewer professionals in horologe industry.

There are quite many successful examples in businesses of other industries based on horologe expertise.

Other industries take the advantage of the fundamental talent in horologe industry; for instance, the related technicians in pressing, grinding, electroplating,CNC processing,and precise parts and fittings are running off.

At the same time of contributing to other industries, horologe industry has made itself-needed professionals and technicians gradually dwindling, bringing a reduction in the production capacity and impacting the future development.

The theme of this session is "In Time with Technology, Redefining Chronometry". What we would like to emphasize is just fulfill the function of carry on the past heritage and

open up the future. In addition to carrying forward the traditional horologe craftsmanship, we will make a good use of Taiwan's 3C industry advantages in innovation and R&D, to make watches possess other functions needed by people in their daily life beside the function of time telling, in order to better conferring benefits on society. Thus, Taiwan will continue to explore this field's cooperation with 3C industry. We also sincerely expect that, under an active guidance of the government, horologe industry will gradually form its clusters, comprehensive and long-term consummating and supporting measures of exchange and R&D of the plant technology, fund raising, market exploitation and talent cultivation will be deepened, propelling horologe industry to the more significant future.



Consolidating Asian Horologe Industry's Leadership Status

Zhu Jitao, representative of the Federation of Hong Kong Watch Trade & Industries Limited:After year 2008's financial tsunami and year 2009's flu impact, Asia is the fastest in economic recovery. Presently, data shows that, most of the manufacture and retails are concentrated in Asia. Taking this chance, I hereby report to you Hong Kong horologe situation. In the first 8 months of this year, the export of Hong Kong horologe reached the volume of 34.72 billion, an increase of 27% year-on-year. Although the achievement in the first half year is pretty satisfactory, in the second half of the year, due to the impact of insufficiency of parts and movements, the pace will be slowed down. Anyhow, generally there will be a rather ideal increase than that of last year.

Hong Kong also has achieved remarkable figures in the import; an increase of 42% is reached in the first 8 months, with the amount of HKD34.07 billion. The total import value

of watches from Switzerland alone reaches HKD15 billion, an increase of 42% again year-on-year. In fact, Hong Kong two years ago, i.e. in 2008, surpassed USA, becoming the largest country in importing Swiss watches. If we add HKD5.26 billion from mainland China and HKD1.61 billion from Taiwan, then, at the end of August of 2010, the great China area covers 30% of the overall export value of Swiss watches. Thus it can be seen that, Hong Kong and the whole Asia are decisive to Swiss watches' retails, and the purchasing power in this market can never be neglected.

In the last two years, horologe industry has had tremendous changes in either manufacturing or in retails, with more and more difficulties in operation. We all hope that this session will absorb opinions from each of the predecessors, draw on the wisdom of the masses, strengthen capacity of coping with difficulties facing horologe industry and further consolidate Asia's leadership role in the world horologe industry.



Combing New Technologies

Paul WK So, representative of Hong Kong Watch Manufacturers: I think the prospect of horologe industry is till rosy. 2011 is a prudent year, during which, the following categories of the industry will be developed: 1, information technology, environmental protection and education; 2. brand, market expanding and domestic sales; 3. membership development, recreation and welfare, etc.

In addition, more attention should be paid to intellectual property protection. Concerning the future development of Hong Kong's horologe industry, ODM and brand establishment are as important as OEM. Therefore,

innovation and injection o new elements of technology should be strengthened in order to increase the product's added value, expand both the overseas and domestic markets so that export and sales share will be gained and long-term competitiveness will be maintained. To have sustainable development of horologe industry, besides the aspects of product and market, coordination with the change of times, the market demand and new models of development and cultivation of new-generation successors are also important. At the same time of developing business, resources should also be invested in talent cultivation to sustain development of horologe industry.



Cutting-edge Technologies Promote Development of Asian and World Horologe Technology

Shinji Hattori, head of Japanese delegation: Japanese horologe industry has made big contributions in the development of global horologe technology. I firmly believe that, Japan will continue offering the market products of higher quality, and promote development of Asian and world horologe technology with its cutting-edge technologies.

I'd like to share with you some statistics about Japan's horologe industry in the first half of 2010. The total number of production and sales of watches in the domestic and export market amounts to 30 million pieces, an increase of 19% year-on-year. Meanwhile, the production value is 7.4 billion Japanese yen, an annual increase of 10%. The total number of production and sales of clocks in the domestic and export market amounts to 8 million pieces, an increase of 12% year-on-year, and the production value is 1.51 billion

Japanese yen, an annual increase of 13%. This indicates that sales to dealers begin to recover. Yet, considering the degree of sluggishness last year, this is obviously not enough. Anyhow, the horologe industry starts to step out of recession and begin to recover.

Recently, series of new IT equipment being promoted, for instance, intelligent cell phones and iPad are launched successively. Under such circumstances, sustainable growth of horologe product and market will not be ensured if we only pay attention to the timing function and fashion. Then, how do we march forward?

Japan has globally advanced technologies in solar battery and rechargeable battery. Through utilization of these technologies, Japan constantly upgrades solar-cell panels and high-power capacity battery to realize higher efficiency. I believe that, we will make another progress in reducing consumption of quartz movements. Magnificent dreams of watch makers will be fulfilled combining these technologies, instead of just simply using these technologies alone.



Investing more in Brand Marketing

Yeong Tak Lee, head of Korea delegation: I believe that, no body can deny that, in the last ten years, Asian countries have demonstrated remarkable progress in horologe manufacturing technology relying on the advanced mechanical equipment and the flow improvement. Now, watches have both commercial value and social value. Furthermore, watches not only become one part of the fashionable integrated accessories to match with garments, handbags and jewelry, but also are considered as a symbol of wealth or social status for some of the watches in famous brands. Therefore, watch industry is no longer a chimney industry, but a very advanced industry requiring high artistic innovation capacity which can fulfill brand value. If it is connected with the technological industry. It can also become an exquisite product offering information of environment and health. In this aspect, the role and potential of Asian watch manufacturers and merchants are limitless.

In my opinion, each country's horologe industry should make more efforts in developing original technologies and designs; not only to create consumption demand, but also to

lead the fashion trend. Just as you know, recently, for most of products, brand awareness is a key element in deciding the price and sales.

In Korea, the so called famous brands are considered as the symbol of social bracket or wealth. Brand watches occupy 70% of the retail market with the production value of USD100 million, and the annual growth rate of 15%. Particularly, high unit-priced watches imported from Switzerland have had remarkable growth in the last 4 years, as high as 104%. The tendency of favoring brands increases year by year, which propels Asian horologe businesses invest more capital in brand marketing.

Presently, watches belong to the industry with knowledge as the basis. If only new designs and new functions are developed to meet the fashion trend, can they create new consumption. As the horologe industry in Asia leads the global market in both quantity and quality of production, it is very significant for Asian horologe industry to be dedicated in the fair trade of respecting intellectual property and indication of regional origin.

For the last 40 years, Asian horologe manufacturing industry has been booming and changing swiftly. The gigantic burgeoning consumption demand and the 90% of the manufacture production capacity have constructed an integrated supply chain. Asia without doubt has acquired a decisive status in the global horologe industry, capable of deciding the trend of the future development. "Nationalities of Asia are careful and deft, in addition, they are born industrious; thus they will generate more powerful competitiveness in the market, bringing Asia become the center of world watches and clocks soon."

As early as 14 years ago, Yang Hongbin, president of the 11th session of AHTIPC bestowed great hopes to Asian horologe industry. Today's Asian horologe businesses, after the financial tsunami, have been rapidly recovered together with fast recovery of the purchasing power as sales of watches are continuously increasing, becoming the world's powerful and vigorous force. Gown up amid competition, Asian businesses should carefully survey themselves, especially sticking to pondering and learning from examples, and fully warm up before the start of the race.



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VOICE:

In minds of western people, Chinese prefer copying top-class watches made in Switzerland and other regions of the world than building up its own watch brands. Here introduces some excellent Chinese-made watches. Longio, a Chinese watch company specializes in manufacturing dive watches and tourbillon watches. Obviously, they both are greatly influenced by Chinese art and Architectural style. They may bring something different to people are familiar with European-made watches. —Amy Hahn

Unlike many boring euro-copycat Chinese watches, you see a distinct level of unique design in Longio pieces that still feel as though they fit in the watch industry. —Mr. Ariel Adams



INTERNATIONALIZATION DREAM OF LONGIO



Sunny Mi is the founder of Longio, Full of passions and dreams toward wristwatches. He started from a manufacturer of watchcases, now evolves into the CEO of an independent wristwatch brand. Sunny Mi, recalling his brand development, is very grateful to the precious clients during OEM period. It is just the strict requirements from these clients, who have been urging his constant progress and establishment of his brand.

Sounding like Italian Longio is a Chinese brand born in China but growing up in the international market. Though not popular in Chinese market, Longio is quite popular overseas, and active in various wristwatch forums with lots of fans. Then, Why Longio cannot be seen in Chinese market where many domestic and foreign brands are snatching market share? And how will Longio win favor from overseas customers faced by the powerful strength from Europe and America? To get an answer, we interviewed Sunny Mi with the questions.

Shenzhen Watch & Clock: Could you introduce Longio to us? What is its orientation of this brand?

SUNNY MI: Every watchmaker has his dream, that is, to create his own brand. Longio was born amid the exploitation of customer taste. We have designed different patterns, and some of them have been selected by our customers. However, in my opinion, these not selected are also beautiful as they can also convey my appeal for beauty. Then, I had the idea to create my brand with these patterns.

While pursuing perfection, I pursue uniqueness, fashion & individuality and distinctiveness. This becomes the elements of Longio's orientation.

Shenzhen Watch & Clock: Presently Longio is only sold overseas. As a Chinese brand, why does it gives up Chinese market with 1.3 billion populations to firstly select the overseas market?

SUNNY MI: As we have started from OEM, we have more understanding on overseas demand and taste. Thus, I feel more comfortable starting from overseas market and we have to give Chinese market up. At the present, in my opinion, China's horologe culture is not advanced yet and understanding of consumers on watches is not profound enough. Although through media and internet, many youngsters know more about wristwatches, their purchasing power is limited. Those youngsters possessing the purchasing power, perhaps, cannot accept our designs.

Shenzhen Watch & Clock: What specific markets does Longio have overseas? How is its market performance?

SUNNY MI: Substantial shops have been set up in Switzerland, USA and Singapore. Presently, shops in USA and Singapore perform better.

Shenzhen Watch & Clock: Longio is promoting tourbillon high-end watches with efforts; why are you so dedicated in constructing high-end wristwatches?

SUNNY MI: Longio is a typical China brand with quite complex and exquisite design and workmanship, while tourbillon movements made in China can match our brand. This is the best collocation in my opinion as I always want to do something in the best way. This is just like manufacture of an automobile which needs lots of spare parts, and a different engine should be collocated according to the product's orientation.

Shenzhen Watch & Clock: Being very Europeanized in the design, Longio is favored by watch fans in Europe. Is Europeanized design the main reason for Longio to win its overseas market? What kind of design team you've got behind you?

SUNNY MI: Originated in Europe, wristwatches have their dominant culture in the watch field. We would like to erect an international brand. So we cannot make regional designs, instead, we should design patterns accepted and even loved by consumers from any of the regions.

We have established a young design team for Longio, and I am the chief designer. I am comparatively senior in the age in the team with relatively rich experience, so all the design conceptions are put forward by me, and then are put into the brand's works.

Shenzhen Watch & Clock: How is the competition Longio facing?

SUNNY MI: Because of its orientation, Longio does not have competition with brands in China. Actually, as our clients comment, Longio has more competitions with Swiss brands. Our products have the similar price as theirs. But we are a little deficient in the brand popularity, which needs time for cultivation and accumulation.

Shenzhen Watch & Clock: What in your opinion are the necessary conditions to be successful in European market?

SUNNY MI: It great important whether the products can cater the markets of Europe and America. The most important is design, covering includes size, ergonomics and comfort level of wearing, etc.

In the sense of cultural idea, they should cater to Europeans' sense of style and preference. Europeans are born to have a rational demand for quality; concerning quality, they are not pursuing, but just demanding. What Longio asks itself for is exactly high quality.

Shenzhen Watch & Clock: Some oversea friends said on the Internet that Longio is the hope of China's watch manufacture industry. What do you think about it?

SUNNY MI: After hearing it, I felt honored and excited for some time. I have not painstakingly to make my watches as the pride of China. Setting foot at the present and incorporation with the company's characteristics, I'm sticking to making good stuff. Chinese are very smart and do not lack of people of quality; if only being in a down-to-earth way, every company can fulfill something if it wants to.

Shenzhen Watch & Clock: Do you plan to have Longio return to Chinese market?

SUNNY MI: In fact, we have been thinking for over a year about returning to the domestic market. We plan to set up Longio's first watch shop in Beijing in the second half year. There are many engagers of fashion in Beijing, which is concentrated with art performance stars and sports stars. Meanwhile, arger-sized watches of Longio are more suitable for people in the north. Blended with passion and fashion, Longio hopes to start from Beijing and gradually radiate to other cities.

Shenzhen Watch & Clock: She you tell me your vision of Longio?

SUNNY MI: I hope that,with efforts,Longio will become an internationalized brand. Through the brand of Longio, let the world know that there are good enterprises in China as well as good brands.




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FROM SHENZHEN TO BASEL: FIYTA'S BRAND NEW WATCH-MAKING MAP

In 2011, FIYTA will exhibit in the Hall 1, BaselWorld. This is the first Chinese brand that stands at the top international platform, showcasing together with the various top class brands of Rolex, Patek Philippe, Blancpain and Chopard.

Marching towards the world

In the last ten years, FIYTA is engaged to become an international brand. Except being the best brand in China, FIYTA hopes to open the market of other countries and areas, and make more consumers to buy China watch. At present, FIYTA has release products in five countries other than China. There are at least two sales commercial networks. It is advertised in the local to advertise the new brand from east.

Established in 1987, FIYTA leads watch industry in China. It is the most famous watch brand in China. With the rapid development of economy in China, more consumers take their view towards the Switzerland brand. As a result, these changes shock the Chinese brand included china brand. The business sales go down for continuous six years, and the brand is likely to fall behind. In 2003, FIYDA made pansy plan, participated in making the inland and international standard, sponsored the sport event at home and aboard. As the protocol watch, it has researched and developed aerospace watch. Holding the annual meeting of international meeting and watch game, it promotes the reputation and sales of the brand step by step. At present, Singapore, Malaysia, Vietnam, Hong Kong and Marcao districts have established the commercial retail outlets.

Since 2001, it has been participating Basel World to learn from international brands. In 2003, it separated from the price war and transformed into orientation on value and marketing, and located the research direction in 8 fields such as timekeeping technology and research. In the same year, it developed the manned space flight watch in China.

In 2007, it adopted its unique technology of intensified titanium to develop Hengyu series wrist watches. At the end of 2008, "Space Walker", the watch for Shenzhou VII aerospace, which has the proprietary intellectual property rights and is developed by

itself, successfully appeared on the market, furthering upgrading its brand image as one of the aerospace watches in the world. At the end of 2009, Louis Cool, a Hong Kong actor, became the spokesperson of FIYTA. In 2010, it became the first wristwatch brand in China with the awarded prize "Red Dot Design Awards".

Innovation and constant progress are the brand spirit that FIYTA has always been upholding. For the last 11 years, it has been adhering in learning from international brands, and striving in independent innovation to upgrade the brand strength starting from the brand marketing. "Our orientation is just learning from international brands," says Xu Dongsheng, FIYTA's general manager.

Therefore, FIYTA, at the same time drawing support from Harmony Watch Center, a chain store under it, which sells famous watches of the world, it actively learns from international brands' concepts of operation and service. Owning its own chain store's of famous watches has helped FIYTA break the imprisonment in the domestic watch market which strictly segregates domestic brands from international brands, and thus it can stand together with the various international brands, setting up its high-end brand image.

Besides actively upgrading its brand image, FIYTA pays close attention to the R&D and design of products. In 2004, it set up the design scholarship in Tsinghua Academy of Fine Arts; and in every one year and a half, it co-sponsors "FIYTA Watch Design Competition" with the academy. The competition is non-utilitarian and pays attention to innovation, with international design masters from Germany, USA and Switzerland serve as judges and guests, striving to be internationalization, academic nature and professionalism.



Example of Internationalization of China horologe enterprises

In commenting FIYTA's entrance into hall 1, the relevant responsible person for the exhibition in Basel World appears quite rational, "we're happy that FIYTA has successfully got into hall 1. Yet for us, it is all the same whichever hall it gets into."

Different from the rational response, the news has made Zhu Shunhua, secretary-general of Shenzhen Watch & Clock Association, very excited, as the significance it represents is not simply of a watch, but of a Chinese brand in the consumption field. The success of FIYTA also represents the success of Chinese consumption products.

The significance is neither simple for the city of Shenzhen. After 30 years of reform and openness in China, Shenzhen needs not only industrial transform, but also something symbolic. In Shenzhen, high-tech enterprises like Huawei and ZTE have made remarkable achievements in internationalization. Yet for enterprise on traditional consumption products, it is very difficult to make a breakthrough. FIYTA, coming from Shenzhen, is the representative who makes the breakthrough in the traditional consumption products.

It becomes a trend for Chinese enterprises in their future development to construct international brands and march into the international market. This is all true in the various industries of jewelry, garments and furniture, etc. Besides FIYTA, TTF, a jewelry brand from Shenzhen, also entered into hall 2, BaselWorld 2011. With the mutual promotion of brands and more Chinese brands' entrance to the international platform, Chinese brand' international images will be gradually improved. This is the task needed to be done right now in China by all entrepreneurs.

FIYTA's success has brought confidence to Chinese enterprises. It elaborates that, with steps of efforts, Chinese enterprises can get into the international market and take part in the international competition. China itself has a gigantic market, and international brands one after another snatch market share in China, so many thinks that one is doing well does not have to go to the international market. In fact, only when someone participates in competition with an international visual field, and develops a domestic brand into an international brand, can he sustain the brand's influence. The relatively stable international market, though without Chinese-style rapid growth, will eventually pay back the expected reward when one gets into it and makes constant improvement. And as it will be also stable for the enterprise's fund chain, the enterprise can be more meticulous in technology development, the vitality of the brand, market occupancy and the sustainable propaganda of the brand. This kind of learning process will bring a long-term reward in enhancing domestic enterprises' brand operation capacity and the company management.

Besides FIYTA, there are more enterprises in Chinese horologe industry entering into the international market through various forms. The destination of their process of internationalization is not necessary locked by the high-end customers in Europe or America; every one is trying to adequately select developing regions.

Interview with Du Xi, general manager of FIYTA's Marketing Department

Shenzhen Watch & Clock:What's the significance for both FIYTA and Chinese brand watches as FIYTA will be showcased in the hall 1,BaselWorld 2011?

This is certainly a symbolic event for FIYTA as it has been sticking to the strategy of internationalization.

Today, as the only one brand originating from China, FIYTA enters into the international brand hall of Basel World; it is the acceptance and acknowledgement of FIYTA by the big family of the world wrist watches, as well as the full embodiment of FIYTA,s brand strength. The laurel of "the world,s three aerospace watches", the exclusively owned patent material technology of "outer space intensified titanium" and the favor from "Red Spot Design Award" testify that FIYTA is taking an independent route, and is constructing its own tradition. So entering into the hall 1, Basel World is the pride of all FIYTA people as well as the whole Chinese horologe industry.

We hope that, in the future, more Chinese brands will gain acknowledgement from international consumers with their own strength.

Shenzhen Watch &Clock:What have you done to make FIYTA become an international brand? What is the biggest difficulty?

To become an international brand has been FIYTA's target, which guides us from initiating the brand in the beginning to the present time's constantly initiated international exchange, and normalize and upgrade the various works using international standards to gradually increase the brand value. As early as in the 1990s, the company started to contact with the international market through ways of exhibitions, learning international market's experience and rules. From the early processing trade to the afterward initiatively promoting brand, FIYTA gradually became clear how to construct its own brand in the international market. In order to promote the brand's internationalization, the company, in spending two years, discussed the idea and the concept of value in forming an international enterprise, set up a special team for exploitation and greatly supported international exchanges and cooperation.

The biggest difficulty we met was that the dealers were not confident enough for Chinese brands. Presently, brands from Switzerland and Japan are full of the market, yet there are few internationally famous brands from China, let alone the luxury brands.

Shenzhen Watch & Clock:We know that through technology innovation, Japanese horologe wins its significant share in the world horologe market. Through what kind of method then will FIYTA propel its brand internationalization?

Through excellent and creative design, core patent technology (new materials, independent movement transformation, and coating, etc) and exquisite manufacturing craftsmanship to offer clients differentiated and high-quality products, as well as through internationalized communication methods (terminal images, product picture albums, website, exhibition, advertisements and public relation activities) to convey to clients unique brand value with "progressing" as the core and the rich cultural connotation.

Shenzhen Watch & Clock:How will FIYTA pose itself in 2011Basel World? What kind of characteristics of Chinese watches you expect buyers and participants pay attention to?

In BaselWorld2011, FIYTA will showcase itself together with the world's famous brands as the first Chinese brand. FIYTA will show to everybody its brand image of dynamic progress through the fresh and fashioned booth, image design and the patent products. I expect that visitors will pay attention and experience FIYTA's uniqueness in design and craftsmanship, as well as the strength and disposition in construction of the brand tradition.

Shenzhen Watch & Clock:What kind of products will FIYTA exhibit in BaselWorld? What's your recommendation for our readers?

We will annotate the brand with unique wristwatch workmanship and concept during this exhibition. FIYTA will emphasize in showcasing Tourbillion wristwatches, the aerospace watches with lots of stories of space flights and the uniquely designed series of Triumph with our independent mechanical movements. Meanwhile, we will issue to the public new products of 2011 "Series of Photographers" at the first time.

I specially recommend patterns of FIYTA Cloisonn watches, Tourbillion watches in Moon-landing Series, the aerospace watches and the limited edition pattern in 2011 "Series of Photographers.

Shenzhen Watch & Clock:What is FIYTA's next step?

First, we will further increase FIYTA's share and influence in domestic middle-end and high-end watches. Secondly, we hope that we will further annotate to the clients FIYTA's image of internationalization, fashion, and dynamic progress, intensifying their preference towards FIYTA. Thirdly, we will continue in exploring overseas market, and make a breakthrough in sales in some key markets to make significant supplement of the domestic sales.

Besides above mentioned targets concerning the market, FIYTA will continuously construct and consummate the value deployment based on the whole industrial chain, and upgrade our capacities in R&D of movements and materials, design, manufacture, marketing, channels and after-sale service in order to offer customers more qualified products and more satisfying services.



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LUXURY WATCH INVESTMENT HITS CHINA

Mr. Wang, from Emerson, takes brand-name watch as his favorite of luxury. Once he takes a look at the watch on the wrist upon pressure, he can feel relaxed. On October, 2010, Mr. Wang went to the auction of collector wrist watch held by Sotheby's in Hong Kong, and 'grasp' a collector watch.

I have auctioned the limited edition of Patek Philippe in the auction. Although it is much expensive, it can be store of value and appreciation, Mr Wang said.

Recent years, more and more Chinese buyers like Mr.Wang, take watch as investment project. Compared with stock, bond and the traditional invest channels, the investment of watch is simpler to enter the industry with lower thresholds. Such investment becomes popular among the China investors widely, and the brand-name watches investment is hot in Chinese market.

China buyers are active in the watch auction in the world

On 6th October, 2010, the autumn auction of collector watch held by Sotheby in the exhibition center of Hong Kong. The value of transaction of 300 articles reaches up to HKD 55,700,000, which not only exceeds the overall estimate HKD 43,000,000, but also refresh the record of the volume of transaction since the collector wrist watch auction.

It happens that there is a similar case. Christies inaugurates exquisite watch auction on December that set a new record, with the volume of USD 9,120,000. It has come to the highest volume of transaction since the establishment of auction house.

It is worthy to pay attention that during the Autumn auction of collector watch held by Sotheby, there are over 50%, or even 70% of buyers from mainland of China. The Christie indicates that Asian buyers increase sharply according to the new-added collectors in the last year.

Some experts point out, as the leading enterprises of

global watch auction, Sotheby and Christie have grown rapidly in the auction market of Hong Kong. They set the transaction record several times due to the continuous market share of brand-name watch in Asia, especially the participation of the new-rising level in China.

China buyer can be seen everywhere, not only the luxury shop of Europe and America but the special watch auction.



On 6th, Nov, 2010, Poly releases firstly the auction of 'collector wrist watch and antique watch'. The Patek Philippe 5074R is shown in the picture, and dealt as the price of RMB 4,480,000.

The new-rising bourgeoisie from China has become a vital power that influences the global watch industry. It is indicated that the requirement for the consumption of world-class watch, collection and investment are stronger.

The rise of watch market in domestic

China buyers are rather active watch market in Hong Kong and overseas. For this, one of the important reasons is that the domestic stage is not mature yet. What is more, the auction companies do not pay enough attention to the horologe auction. In this sense, they turn to the Hong Kong or overseas market.

To Chinese watch fan's surprise, it is delighted that the auction company has initiated the watch live, and that Beijing Poly establishes the watch department to meet the potential requirement of new-rising level in domestic.

During the Autumn auction in 2010, Chinese auction companies have brought forth some new-brand watches without exception. Poly and China Guardian have held large-size watch auctions. Take brand-name watch as new feature, they attract large number of buyers invested on watch.

Actually, China Guardian released watch auction since 2009. It is so popular that the watch live of Autumn auction is set again in 2010. During the Autumn auction, China Guardian showed the Patek Philippe, Vacheron Constantin, Cartier, Rolex and collect-class wrist watch more than 110 pieces. The volume of transaction of came to 18712000 RMB and the sale rate reached up to 80.9%.

Poly Auction first released 'Collector watch and antique watch' auction, and it became the big winner of the autumn watch action. In the large-scale auction, Poly Auction brought 240 pieces of auction object which estimated RMB 40,000,000 to 50,000,000. The volume of auction reaches up to RMB42, 837,760, which created the highest transaction record of watch auction in mainland.

As for the exciting result of watch auction release, Yu Xingbo, manage of watch department in Poly, did not feel unexpected. The result of the auction witnessed the confidence and enthusiasm of high end consumption group upon consumption of watch, investment, and collection. It laid a solid foundation of auction business in the international consumption area for Poly.

According to Internationally well-known professional auctioneer Aurel Bacs, Europe, Asia, and America take pivotal position in the auction market of

global wrist watch. The auction market in Asia grows rapidly, and based on the development of economy in Asia and China, the auction market in Asia is likely to getting over Europe and America.

It is shown from the study of Bain & Company on Chinese articles of luxury that the mediate class watch (The price is from 25,000 to 50,000) grows rapidly and the sales (RMB) has increased by 35% sharply in 2010.

The first-hand market has influenced and driven the development of second-hand market. It is estimated that the potential of Chinese auction market is optimistic. Therefore, some insiders describe the start of auction market in China as 'rocket type'.

Brand watch is the key point of auction

Compared with Europe, North America and Southeast Asia, the watch collection market in China is still at the initial stage. However, the released watch products by some large auction company are dealt in a high price, which reflects the speed of the development in domestic.

The result in the Poly auction showed that the Patek Philippe 5074R became on the top of the list, and the estimated price was RMB 2,800,000~4,000,000, and finally it is dealt at a high price of RMB 4,480,000. In addition, Rolex, Breguet, A.Lange, Vacheron Constantin, Jeager, IWC, Cartier, and Earl have also take an excellent performance.

The high sold by lot of China Guardian on branded watches showed the favor of Chinese buyers on top matches.

From a general survey on the branded watches on Chinese auction, they are dominated by world-class watches such as Patek Philippe, Rolex, Vacheron Constantin, A.Lange, Jeager and IWC.

At present, brand takes a vital role in the selected standard for China buyer. Patek Philippe is their favorite brand because Patek Philippe always peels off a record in the auction. Actually, the Chinese buyers are able to purchase them. Wang Ting, the watch department of Poly said.

Additionally, the function and special historical significance are the pivotal standards for Chinese buyers. Some affordable buyers are fond of mechanical watches with complicated function, such as perpetual calendar flywheel, and minute repeater.

The result of watch auction in autumn auction, 2010

Patek Philippe Ref.5134P,Gubelin

Estimated price: 200000~250000 RMB
Transaction price: 291200 RMB
Auction time: 22nd, 2010
Auction house: China Guardian
Description: platinum case, alligator skin belt, handwinder, double time zone, 24-hour display, round with 35mm.In 2004, to celebrate 150 anniversary between Patek Philippe and Gubelin, 40 pieces of limited edition releases out.

IWC, Da Vinci Collection Tourbillon Seamaster XVI of millennium

Estimated price: 200000~250000 RMB
Transaction price: 291200 RMB
Auction time: 6th, Dec, 2010
Auction house: Beijing Poly
Description: 950 platinum, manual winding of stopwatch for man, phase of the moon, perpetual calendar, tourbillon, limit the quality of 50, No. 01.

Vacheron Constantin Mercator limited edition No.18

Estimated price: 280000~380000 RMB
Transaction price: 364000RMB
Auction time: 22nd, Nov, 2010
Auction house: China Guardian
Description: 18K gold case, world map, colored enamel surface , transparent bottom, black belt, folded buckle with 18k gold. Automatically double-Rebellious pointer, The watch collection is to memorize 400-anniversary of death of cartographer and astropologist Gerardus Mercator; for the limit the quality of 30.

Rolex DAYTONA

Estimated price: 120000~150000 RMB
Transaction price: 224000RMB
Auction time: 6th, Dec, 2010
Auction house: Beijing Poly
Description: 18k gold, manual winding watch for man, timing function, 100-meter waterproof. Since the release of Oyster collection by Rolex, it has been popular among adventurers for its excellent protective function.

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