

深圳钟表
SHENZHEN

Watch & clock

No.9 MARCH 2012

Micro-marketing
in Microblog Era



Fiyta Aeronautics Wristwatches
Exploration is a never-ending endeavor

M.C.H: Strive for the quality of every style
rather than the quantity and scale

PREFACE



深圳钟表 **watch & clock**

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Editor-in-Chief: ZHU Shunhua

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www.ewatch.cn Publication Board

Executive Editor: Vera YOUNG

Editorial Director: Bob HUANG

Senior Editor: Rachel XIE

Anne YU

Art Editor: Ethan MA

Distribution: Vicky LUO

Agency: Fitime CEC Ltd

Marketing Manager: Pauline CHEN

Tel: +86-755-82949443 82949733

Fax: +86-755-82949700

E-mail: news@ewatch.cn

EDITORIAL

The whole world is saying in uncertainty throughout the year 2011. Earthquake in Japan, political upheaval in Middle East and North Africa and debt crisis in Europe have greatly influenced the global economy. In the fourth quarter, the global watch market deflated, which can be obviously noticed from the Pearl River Delta of China, the manufacturing base of global watches: the export orders reduced rapidly, the factories were under production.

However, it was totally different in the consumption market of China. Take the Swiss brand SWATCH Group as an example, the group may get about RMB 15,000,000,000 Yuan sales share in China, although other Swiss brands have their sales increased in China, they fell far behind SWATCH Group. The official data of Switzerland showed that: Chinese people have consumed nearly 58% of the Swiss watches, among with 28% were bought when they were traveling around the world.

Chinese brands have developed powerfully in local market with the average performance increasing by 30%. Moreover, Chinese entrepreneurs wish to strength the communication with Swiss watch & clock industry. They understand and approve Swiss watch & clock culture, wish to learn the excelsior manufacturing spirit of Swiss watch & clock technicians and cooperate with Swiss brands. On one hand, they can explore the wide Chinese market together; on the other, Chinese entrepreneurs can invest and assist some Swiss brands in need of capital supports in expanding production and market developing capacity, which will make both parties satisfied.

Some Swiss independent brands and watchmakers have great interest in Chinese market, for they need sufficient capitals urgently in market development in Europe. The development of large groups are greatly extruded by them, as a result, if they can get some opportunities in Chinese market, their future may be decided. We believe, this situation has no precedent for both Chinese enterprises and Swiss watchmakers, they can fully understand the value of each other, and cooperate to create a mutual beneficial era as well as open a huge space.



Vera Young

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China (Shenzhen) Pavilion at BASELWORLD 2012

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Shenzhen BRS Time Co., Ltd.
Shenzhen Guanchuang Jewelry Packaging Co., Ltd.
Shenzhen Berny Industrial Co., Ltd.
CCPIT & Shenzhen Watch & Clock Association
JHD (China) Watch Industrial Co., Ltd.
Shenzhen Especial Watch & Clock Co., Ltd.
Shenzhen BADATONG Watch Industry Co., Ltd.
Gitso Watch Co., Ltd.
Shenzhen AST Watches Co., Ltd.
Wider Express Industrial Limited
Shenzhen Jieyong (Starking) Clocks & Watches Co., Ltd.
Shenzhen Clock & Watch Industrial Agglomeration Base

B43 Hall 1.1 & gamma H12 Hall 6.0
L70 Hall 2.1
K23 Hall 2.0
C40 Hall 2.0
B10 Hall 3.2
gamma H11 Hall 6.0
gamma H21 Hall 6.0
gamma J10 Hall 6.0
gamma J11 Hall 6.0
gamma J12 Hall 6.0
gamma J14 Hall 6.0
gamma J21 Hall 6.0
gamma L10 Hall 6.0
gamma L20 Hall 6.0
gamma Hall 6.0

BASELWORLD
THE WATCH AND JEWELLERY SHOW

Major Event in 2011

Fiyta: the first Chinese brand forwarded to Baselworld "Dream of Hall"



Fiyta moved into "Dream of Hall" for the first time during March 24th ~31th in Basel, Swiss, it is the first time that Chinese brand

moves into the chief brand hall of Baselworld. The join of Fiyta changes the history that there was no Chinese brand in international brand hall and becomes the important milestone in the development of watch & clock industry in China.

Montres Chouriet SA— A Swiss company under Fiyta purchased a Swiss plant

Montres Chouriet SA signed the plant purchase agreement with transferor BOUCLEDOR SA on June 14th in Shenzhen and made additional investment for relevant facilities and assembly line. The total investment amount for this deal was CHF 5,000,000 (ca. RMB 37,200,000 Yuan).

At the beginning of last year, Fiyta purchased 100% stock right of Switzerland MC Company through its wholly-owned subsidiary Fiyta (Hong Kong) Co., Ltd. and took down famous upscale wristwatch brand Emile Chouriet by this opportunity.

The object plant to be purchased this time covers an area of nearly 2,000 sqm, and is located in the center of large scale industrial park near Geneva airport, Switzerland. Audemars Piguet, Chopard, Roger Dubuis and other top watch & clock brands in Geneva State gather here. Also some manufacturers making components and parts for watch & clock brands have

their companies here. The supporting environment for watch & clock are good.

With regards to the purpose of purchasing the plant, Fiyta believes it is better for expanding the production capacity of Emile Chouriet wristwatch and satisfies the rapidly increasing demands for Emile Chouriet wristwatches; increases the control level on product quality, thus to improve the product quality; satisfies the requirement of Switzerland MC Company to build complete organization operation institute, and tries to get the Swiss tax preference policy; is beneficial to strengthen the investment in core technology of the company, so as to make plan for investing and building own upscale mechanical movement production line in advance; makes for strengthening the market competitiveness of Emile Chouriet, expanding profit and improving the international influence of Emile Chouriet.

China Haidian Group Co., Ltd purchased Eterna Watches

International Feixun Co., Ltd., the wholly-owned subsidiary of China Haidian Group Co., Ltd. has already purchased all the stocks of ETERNA AG Uhrenfabrik in Grenchen, the subsidiary of F.A. Porsche Beteiligungen GmbH on July 5th in Beijing.

ETERNA AG is a manufacturer with its products including watches & clocks, components and parts, clockwork, electronic chronometer time measuring equipment and other parts. Oliver Porsche, the director of F.A. Porsche Beteiligungen GmbH, firmly believes that all the owners will steadily strive forward along the path already set by ETERNA Company and will strength the position of ETERNA Company as one of the leading watch & clock manufacturers.

Mr. Han Guolong, the chairman of International Feixun Co., Ltd. pointed out that the purchase would be an important step of sustainable development strategy of Haidian in China Mainland and overseas. Han Guolong also said that we believe that mechanical movements would be the very limited elements in the industry gradually; as a result, purchasing ETERNA Company which is able to produce its own mechanical movements is a decisive expansion of group portfolio.



Switzerland will set up watch & clock technical training institution in Shenzhen

Invest Shenzhen and Swiss federal parliament China-Switzerland committee signed the strategic partner agreement on November 10th in Shenzhen. Both parties agreed to set Shenzhen Institute of Watch & Clock of Shenzhen Watch & Clock Industry Associations as the platform and Switzerland Jura Watch & Clock Technical School as technical support, to co-build Switzerland watch & clock technical training institution in Shenzhen, so as to promote the exchange between watch & clock technicians in China and Switzerland as well as cultivate technicians for watch & clock market in China.



Sea-Gull Watch Group established "workstation for post-doctoral studies"

Seagull Watch Group officially launched its "workstation for post-doctoral studies" on September 20th in Tianjing. Sea-Gull "workstation for post-doctoral studies" invited Professor Du Ruxu, doctoral supervisor of Chinese University of Hong Kong as the supervisor of the workstation for post-doctoral studies, Dr. Fu Yu to carry out researches and studies with the technicians of Sea-Gull.

The research topic of Sea-Gull post-doctoral workstation is: the application and industrialization of MEMS technology in mechanical watches. This is a breakthrough innovation of mechanical watch design and manufacturing process. The expected goal is: to improve the accuracy class of Sea-Gull freesprung coaxial tourbillon watches and to realize the application of silicon material distributing and regulating mechanism in Sea-Gull upscale watches.



The first China International Watch Exhibition was held in Beijing

The first Chinese International Watch Exhibition was held in Beijing International Exhibition Center. 30 watch & clock brands were invited to the exhibition, among which were some upscale mainstream brands of Switzerland. The works of eight independent horological masters, Laurent Ferrier, MB&F, MAITRES du TEM Peter Speake Marin, Maximilian, Laurent Ferrier, Robert Greubel, Stephen Forsey, Christophe Claret, Roger Dubuis and Daniel Roth were presented in China for the first time.

Updated tariffs on luxury products discussed

China needs to update its definition of luxury goods and adjust the tariffs on imported luxury goods accordingly, a senior Customs official.

The country is rumored to have plans to cut tariffs on a host of imported luxury goods this year to attract domestic consumers, many of whom go overseas to purchase such products or buy them online.

According to Wei Jianguo, former vice-minister of commerce, China's definition of "luxury goods" is too broad and some items should be delisted and their import tax rates accordingly lowered.

Lower tax rates would stimulate domestic consumption of such goods, he said.

A survey by the Ministry of Commerce shows that the prices in China of 20 luxury brands in goods ranging from clothing to electronics are 45 percent higher than in Hong Kong and 51 percent higher than in the United States.



The first trip of AHCT to China

Five members of the AHCT, Mark Lawn from Dresden, German, Bexei from Budapest, Hungary, Marc Jenni from Zurich, Switzerland, Pita Barcelona from Barcelona, Spain, and Konstantin Chaykin from St. Petersburg, Russia held a product launch conference in Beijing Shangrila Hotel, which opened their trip to China in 2011.


TIAN WANG
天王表





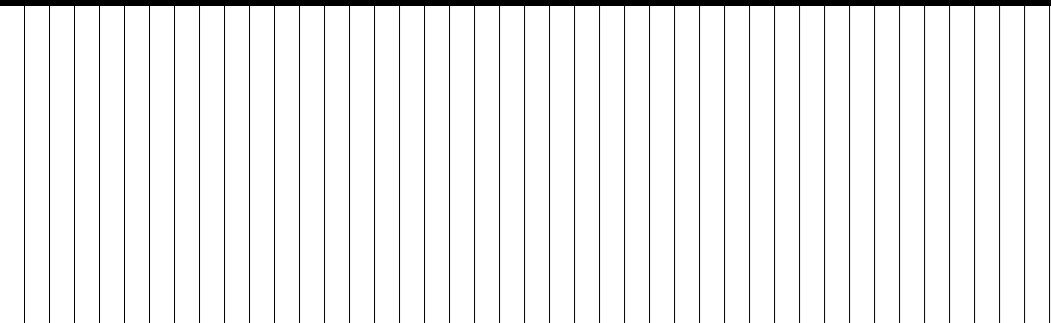
My watch, my world

*Since naissance of watches in real sense in the nineteenth century, FLANKO has devoted
itself into study of wristwatches. Even today, classics of FLANKO still
continue to shine in the times...*


FLANKO

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Micro-marketing in Microblog Era



The development of brand can not live without the market promotion cooperators, traditional media and advertisements. However, in the network age, the method for brand promotion has changed a lot; it changes from one-way communication to interactive communication and emphasizes the interactivity with consumers. Although the high worth individuals in China mainly depend on upscale magazines to get information about luxuries, but it should not be neglected that in such an era that Microblog is so popular, the brand has to comply with it.

2011: The year of weibo

In China, Microblog is also called as weibo in Chinese. It has much similarity in the pronunciation of "microblog" and "weibo" in Chinese, so writing a microblog is also called as "weaving a scarf" in English.

"Weaving a scarf" has become popular rapidly among fashionable people since 2009. Such a microblog which can only issue 140 words for a time has spread and increased like a virus at the speed that no blog or forum can catch up with. When it comes to 2011, the upscale business that is the most sensitive to fashion starts to focus on microblog and explores the marketing platform function of microblog. It rapidly adopts the microblog to share and issue fashionable information, and interacts with the consumers one-to-one, which makes the fashionable people



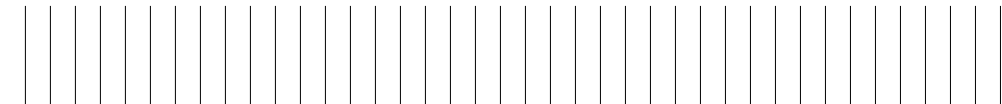
experience such visual and high-speed information sharing way. The number of microblog users has increased from 63,110,000 in 2010 to 300,000,000 in 2012. "Weaving a scarf" has become a must-do for many people.

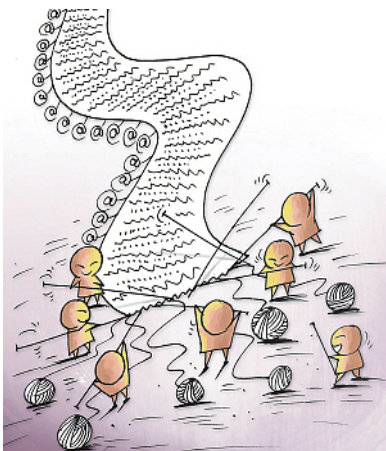
There are many microblog platforms in China, among with Sina Microblog has the most users. Sina Microblog is similar to Twitter. The user can get more fans by issuing posts. Twitter, facebook, youtube and other social platforms have mass users overseas, however they are hard to be seen in China. Nearly 25,000,000 users of Sina Microbolg are white collars who have received good education in China.

How popular is microblog? Except for individuals, some non-governmental organizations and charitable organizations are now studying how to publicize public charity and improve social consciousness by using microblog, and businesses and stars open their microblog to publicize products and personal images so as to move closer to the consumers and fans. Further more, many local governmental agencies participate in the microblog queue to release information to Chinese public and gather public opinions.

Media communication methods for luxuries have changed

According to the newly issued 2011 China Luxuries Report, the media communication methods for luxuries have changed a lot in the past 10 years that network





has become widespread. The later "individual media", typically forums, social websites, blogs or microblog, surpass the old ones and become the main resource for consumers of luxuries in China to get information about luxuries. The majority of Chinese consumers get the product information and trends by official websites of luxuries, so search engines

and social networking service also play very important roles.

The individual media represented by microblog has become the main source for consumers of luxuries in China to get information about luxuries. Different social individual media have apparent effect in youth consumer groups. In individual media era, everyone can be the communication medium for information and express their own opinions on luxuries via social activities and networking platform. Such media platform centered on individuals differs in that the consumers are forced to receive the information in traditional media brand promotion and it is characterized in intense interactivity. Different from the ordinary traditional medium, it is featured in wide influence, fast spreading speed and concentrated target groups. The individual media under the new media era has more profound influence in the information communication of luxuries in future.

Although advertisement still occupies the main channel for consumers in China to get information about luxuries by its features of wide popularity, strong purposiveness and high communication frequency, in current luxuries information communication, interactive communication methods such as introduction by friends, store information and public relation activities become increasingly important.

2011 China Luxuries Report shows that the interactivity of public relation activities can increase the emotional communication between the brand and consumers more easily, however the concentrated and simplified public relation activities of luxurious bands in China have great distance to the increasing and diversified demands on public relation activities of consumers in China. A research shows that public relation activities that luxuries consumers in China like most is new products launch event (15%) and appreciation or experience activities (15%), followed by social activities and product sale (13%). However, when the luxury bands carry out market promotion activities in China, their first priority is appreciation or experience activity (32%), the second is social activity (25%), among which the main style is client sodality, and the third is new products launch event (22%). Activities in other styles are held less, private activities and client service activities are scarce.

Three reasons are accounting for the above situation: first, with the development of economic, more consumers enter into the line of luxuries consumers, and the trend for luxury consumption is becoming popular, second, complying with the market and profit, the

brand strives to explore more popular luxuries suitable for more people; third, the Chinese consumers are immature in consumption psychology, they always believe popularity equals to brand. Upscale media can endow the brand with upscale taste and have efficient clients directly; however, mass media can make the brand more popular. This requires the brand to consider about the advertisement serving of mass media when take accounts of upscale media.

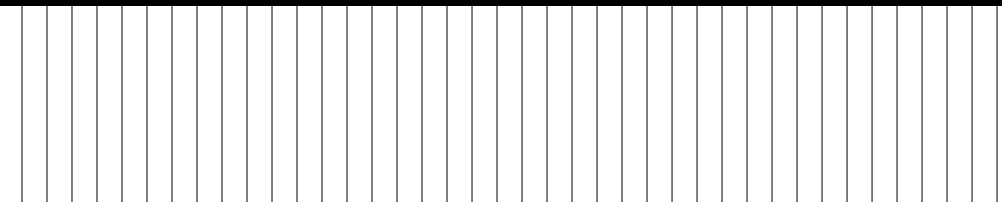
Watch & clock brands also love microblog

The customized and precious social media strategy becomes more and more popular for brands. The middle class in China becomes more and more, the market in China expands rapidly. To these overseas companies, microblog becomes a necessary platform to issuing brand information. They can make their brands more influential and issue news to Chinese public via microblog.

Many famous wrist watch brands have participated in Chinese "microblog heat". Blancpain, Jaeger-LeCoultre, Chanel, Tissot, Longines, Rado and others opens microblog account number in China, thus to publicize and canvass for their products as well as obtain mass important fans.

"During 5 December 2011 to 1 January 2012, pay attention to @Tissot China, participate in meet in next second, then you have the opportunity to get romantic Christmas gifts." This is the event publicity of Tissot for





Christmas Day and New Year. Tissot now has over 20,000 fans since it opened its microblog on 16 March, 2010.

The microblog contents issued by the brands are mainly new products introduction, brand history popularization, advertising film shooting and other brand trends, e.g. a new wristwatch with limited quantity, or certain famous stars attend their activities. Even if you do not buy the magazine, you can know the event of the stars and fashionable people. When issuing the brand information, they get favor and confidence from the users, the users will transfer and criticize the content, which will result in greater communication and marketing effect. This kind of interactive method with consumers and potential consumers won the favors of brand manufacturers. The heat and attention of microblog comes from the substantial topic of microblog, the brand has to put forward new topics and issue brand-related information constantly to attract the target client. This newly developing marketing method has proven to the world that the digital revolution of watch & clock is drawing near.

Besides brand publicity, public relations in crisis can be also dealt on microblog. Once there was a brand authorization dispute between a comprehensive online purchase website Dangdang and Tissot. Dangdang promises to its consumers on its microblog that its Tissot watches are qualified and join nationwide joint guarantee. TissotChina quickly gives its announcement on its microblog: Tissot only admits that the watches purchased from the authorized dealer of Tissot can enjoy the global joint guarantee service. Due to strong interactivity and fast transmission of microblog, the event is widely focused and followed up by traditional media. Microblog creates the channel for crisis and make the enterprise crisis appear much easily. The sudden crisis becomes more and more, and the transmission speed is faster and faster.

Since the appearance of microblog, the communication channels for brands are changed correspondingly. International brands shall pay attention to communication and popularity of newly developing media during their promotions in China and shall not be limited to the styles of appreciation or experience activities, new product launch events and social activities. Give play to the creativity of new media to attract more consumers, bring the brand and the public closer and increase the brand cognitive and loyalty.



Link:

China's microblog user population tops 300 million

China now has more than 300 million registered microblog users, according to statistics released.

At about 485 million, China has the world's most Internet users, and it also has the world's largest Internet infrastructure, said Zhang Xinsheng, an official with the Ministry of Industry and Information Technology.

The country has seen a boom in its microblog sphere over the last two years. While the microblog is about self-expression and networking, it has also evolved into a platform for advertising, government services, and news dissemination.

Qian Xiaoqian, deputy head of the State Council Information Office, said China is facing a new challenge in considering how to regulate its microblog sphere in order to promote the development of microblog services and create a civilized online environment.

China tightens microblog supervision as real-name registration expands to more cities

More Chinese cities joined an Internet supervision measure following Beijing's requirement of local microblog operators to register users with real names, a move designed to purge online rumors and enhance social credibility.

Seven major websites in the cities of Guangzhou and Shenzhen in south Guangdong province will begin to require new users of their microblogging services to register with real names, the provincial publicity department said in a statement.

Among the seven microblog operators is Shenzhen-based Tencent Holdings, the country's leading Internet company that operates the popular QQ instant-messaging service.

The new rules only apply to new users, including private and institutional users, who are required to submit their real identities at registration, the statement said.

However, users can choose to use their real or screen names on the webpage, according to the statement.

The new rules are made "in accordance with Chinese laws and regulations" in a bid to "foster healthy Internet culture" and "strengthen management and guide social networking services (SNS) and instant-messaging tools," according to the statement.

Guangdong's real-name requirement came shortly after Beijing announced new rules, requiring users of microblogging services in the city to provide their true identities at registration.

Experts claim the new rules will help purify the Internet environment, as fake and fraudulent information is often seen spreading through microblogs, which are gaining popularity among users.

there is an obvious gap between the actual number of microblog subscribers and the number of microblog ID names. Some subscribers have several IDs and some IDs are mere "dummies" -- created to increase the number of microblog followers, experts say.

Wu Danhong, an associate professor at China University of Political Science and Law, confirmed that the microblogs are glutted with "dummy" IDs that can be traded in mass at a certain price.

Wu initiated a "rumor-curbing league" in May this year, only to find that almost all rumors were from IDs that are not verified.

This has left room for rumors or fraudulent information to spread on the Internet as users of the "dummy" IDs don't have to take responsibility for their words, Wu said.

Real-name registration is considered part of the country's efforts to strengthen the management of new media, including the Internet.

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SHENZHEN BERNY INDUSTRIAL CO.,LTD

Add: Berny Bldg, Shenzhen Watch & Clock Industrial Agglomeration
Base Guangming New District, Shenzhen, China

Tel: 86-755-26414688

Fax: 86-755-26415688

Email: oversea@bernywatch.com

WITNESS YOUR LEGEND

Exploration is a never-ending endeavor. It is curiosity and desire that drive people look up to the space and go into space time after time. And it is craftsmanship and strength that make us succeed again and again. Aggressiveness is our eternal topic, and the spirit for creating watches that FIYTA has always been committed to.



GA8470

FIYTA

Aeronautics Wristwatches

Exploration is a never-ending endeavor

FIYTA has a long association with space exploration. Early in the 20th century, FIYTA passed the inspections of relevant government and stood out of numerous wristwatch brands, and started to provide watches for ground trainings and space missions. In 2003, the first Chinese manned spacecraft "Shenzhou V" traveled in the space successfully. What the space hero, Yang Liwei wore was FIYTA aeronautics wristwatch. In 2008, the astronaut of "Shenzhou VII" completed the first Chinese walking in the space. FIYTA aeronautics wristwatch was worn out of the spacesuit as the assistant timing device. In order to reply to the complicated space environment, FIYTA developed the first manual winding multifunctional mechanical movement.

New FIYTA aeronautics wristwatch, in memory of the exploration of Shenzhou VIII

"Shenzhou VIII" space mission relit the dream in 2011. FIYTA issued the memorial style of "Shenzhou VIII" aeronautics wristwatch; the watch adopted "the high-performance elastic alloy of spacecraft carrier rocket navigation system" with a limited quantity of 999 pieces.

The automatic mechanical movement of the memorial style of "Shenzhou VIII" aeronautics wristwatch was modified from the one that has experienced space testing. The unique "45 mins warning timing" of FIYTA was reserved on the dial. This function was specially designed for the special space mission of "Shenzhou VII".



It is worth noticing that special space material was adopted for the memorial style of “Shenzhou VIII” aeronautics wristwatch. FIYTA smelted the high performance elastic alloy of “Shenzhou VII” spacecraft carrier rocket navigation system in proportion in stainless steel materials. The alloy played an important role in “Shenzhou VII” spacecraft entering orbit as planned and successfully completing space mission. The original application in wristwatch will blend the memory with deployment.

The wristwatch abides by the “attracting and powerful” classic tradition of FIYTA aeronautics wristwatch on design. The simple appearance carrying the strong function is the so-called “confidence and low key of the stronger” .

The wristwatch is full of texture, large size carrying great spirits; the flying imagine with sense relief on the bottom cap of wristwatch is in memory of the magnificent feat of space exploration.

FIYTA aeronautics collection, provide wristwatches for Chinese volunteer of “MARS 500” plan

“MARS-500” is an international large-scale pilot project organized by Russia and participated by many countries, “greatly promote the exploration to mars of human beings and even the exploration of human beings” . The test imitated the overall process of spacecraft launching, landing on mars and returning to the earth. The test was strictly carried out in a closed space to explore all to be tolerated when human beings landing on mars and the test took about 520 days. As a result FIYTA brought out new aeronautics collection with a limited quantity of 520 pieces in the memory of Wang Yue, Chinese volunteer of “MARS-500” , completing the great pioneering work.

FIYTA coordinate with China astronaut research and training center, to provide clock for “MARS-500” plan and timing wristwatches for Chinese volunteer, among which the clock with “MARS 500” was installed in the control room of testing cabin and the public activity room. Chinese volunteer Wang Yue wore the wristwatch of FIYTA aeronautics collection all the way.

The aeronautics wristwatch in memory of Chinese volunteer successfully participating in MARS-500 plan carried a multifunctional automatic mechanic movement. The movement was modified from the movement that passed through the walking out of space capsule of Shenzhou VII. The wristwatch used charming red and dial full of tension to carry the extraordinary quality.

The flying imagine with sense relief on the bottom cap of wristwatch is in memory of the magnificent feat of the test.



GA8500

FIYTA Shenzhou VIII Memorial Aeronautics Wristwatch GA8470

Movement: FIYTA automatic mechanical movement, multifunctional timing
Case: Special alloy stainless steel
Glass: Anti-glare sapphire crystal
Bracelet: PU strap, leather belt
Bottom: Special alloy stainless steel, oil pressure spacewalk embossed picture
Shockproof: Special independent suspension, more powerful in shockproof
Water-resistance: 5ATM
Remark: Limited to 990 pieces

FIYTA “MARS 500”Memorial Aeronautics Wristwatch GA8500

Movement: FIYTA automatic mechanical movement, multifunctional timing
Case: Titanium
Glass: Anti-glare sapphire crystal
Bracelet: Titanium
Bottom: Titanium, oil pressure spacewalk embossed picture
Shockproof: Special independent suspension, more powerful in shockproof
Water-resistance: 5ATM
Remark: Limited to 520 pieces, each piece with an independent number

Yearend CHINA Focus

Over half of China's luxury consumption takes place overseas

More than 50 percent of luxury purchases by Chinese consumers take place overseas, of which half take place in duty-free shops, according to a report issued.

The 2011 China Luxury Report was jointly released by the Research Center for Luxury Goods and Services at Beijing's University of International Business and Economics (UIBE) and Fortune Character, a lifestyle magazine targeted at wealthy people.

One-hundred and fifteen products from 65 international luxury brands in both domestic and overseas markets were monitored to create the report.

The results indicated that most of the luxury products sold in Chinese markets are more expensive than those found in international markets.

The price gaps, which have encouraged China's wealthy to spend large amounts of money outside of the country, are partly caused by taxes and additional charges generated during the circulation and sales process, said Yu Wenlong, the China region general manager at Buben & Zorweg, a world-renowned luxury brand.

"Actually, Chinese consumers can buy luxury goods in domestic duty-free shops quite conveniently," said Zhou Ting, executive director of UIBE's Research Center for Luxury Goods and Services.

"The development of domestic markets needs support from the government, urban planning from city authorities and a shift in the buying habits of Chinese consumers," Zhou said.

Domestic duty-free shops are currently operating on a trial basis in the cities of Sanya and Haikou in south China's Hainan province.

Zhou said Chinese duty-free shops should change their current business model and provide more support services, such as introductions and explanations of brands and products, as well as recreational services.

According to the research done by the World Luxury Association (WLA), Chinese consumers ranked first in terms of overseas consumption of luxury goods in 2010, and the WLA estimates that China will overtake Japan to produce the largest number of luxury-goods consumers in 2012.

China's diamond demand sparkles

The fifth-largest diamond producer in the world said that China's demand for the precious stones will steadily increase in spite of rising



prices.

Empresa Nacional de Diamantes (Endiama), the national diamond company based in Angola, said that the Chinese market had accounted for up to 40 percent of its exports annually on average over the past three to five years.

The company is also seeking Chinese partners to help explore, produce and distribute the gemstones.

"We have already set up cooperative relationships with many Chinese companies and we want more," said Antonio Carlos Sumbula, chairman of Endiama. He declined to identify specific partners.

"The diamond mines in the area have a potential reserve (that could last) for 40 years," said Antonio Jose Freitas, marketing and communication manager. He said that it would cost about \$500 million in total to explore those mines.

Sumbula said that although a civil war only ended about 10 years ago, the government could ensure a safe business environment for foreign investors in the diamond industry and would provide incentives, including tax breaks.

However, Chinese industry experts said that risks persist in overseas investment by mining companies.

"The exploration technologies of Chinese companies are mature, but it is not a simple decision to make to invest in African diamond projects because of both the political and financial risks," said Cui Dewen, vice-chairman of the China Mining Association.



The Shanghai Diamond Exchange said that its transactions of the precious stones in the first nine months reached \$3 billion, up 58.4 percent year-on-year, with the price up 30 percent.

The transaction volume in the first nine months reached 12,038.71 carats, according to the exchange.

China's diamond consumption is set to grow on demand from new couples, said Xu Xiaoxue, senior manager in the investment department of the online diamond and jewelry retailer Zbird.com.

He said China is the second-largest buyer of diamonds in the world after the United States.

"The Chinese diamond market is still developing. Besides first-tier cities such as Beijing and Shanghai, second-tier cities are now gaining more consumption power for diamonds," he said.

Xu noted that the diamond exploration business is monopolized by a few global players, with Chinese companies mostly involved in downstream operations instead of exploration.

"It requires huge money to be active in the exploration sector," he said.

"Raising the PIT threshold will boost the purchasing power of low-income groups and help subsidize low and middle-income workers amid soaring prices," he said.

China's retail sales of consumer goods rose 16.3 percent year-on-year to reach 4.29 trillion yuan (657.29 billion U.S. dollars) in the first quarter of this year, the National Bureau of Statistics (NBS) announced.

Consumption was slowed down by higher commodity prices and interest rates. The growth of retail sales in the first quarter slowed down by 2.5 percent from the fourth quarter in 2010, a decrease of 1.6 percent from a year ago.

The People's Bank of China, China's central bank, announced its second interest rate hike this year on April 5. This was the fourth such increase since the start of the year.

To use an example, if 100 million people enjoy a tax cut of 200 yuan, their purchasing power will be increased by 20 billion yuan in total, a number that is approximately as much as the total sales revenues of 50 department stores and 20 large-sized supermarkets combined, according to an analysis from the Da Cheng Fund, a leading Chinese fund management company.

The PIT adjustment, combined with the construction of low-income

housing, may add as much as 200 billion yuan to the country's total consumption power, according to a report from Honghuan Securities.

The PIT threshold was raised from 800 yuan to 1,600 yuan in 2006, and bumped up again to 2,000 yuan in 2008. The 800 yuan minimum was established in 1980, when China's first tax law was enacted. Chi Fulin, Executive Director of the China (Hainan) Institute for Reform and Development, said that making ordinary people wealthier should be a top priority for the government over the next five years.

Mckinsey:China to have the world's fourth-largest number of wealthy households by 2015

By 2015, China is expected to have more than 4 million wealthy households, making it the world's fourth-largest country in terms of its number of wealthy households after the United States, Japan, and the United Kingdom, says a new report by global management consultants McKinsey & Company. The number of wealthy households—defined as urban households with annual income in excess of 250,000 renminbi—reached 1.6 million in 2008.

The research, which included face-to-face interviews with 1,750 wealthy households from 16 cities in China, highlights the rapidly growing and fast-changing nature of China's wealthy consumers. While the wealthy currently account for less than 1 percent of urban Chinese households, their numbers are growing at around 16 percent per annum. About one-half of today's wealthy consumers were not wealthy four years ago, and more than half of those who will be classified as wealthy in five to six years are not wealthy today.

Spending habits can change quickly when market growth is so explosive. For example, only a few years ago, Chinese consumers made most of their luxury goods purchases abroad. Today, 60 percent are made in mainland China, says McKinsey.

At present, the wealthy are concentrated in the east and central south regions of the country, and around 30 percent live in China's four largest cities. The top ten cities are home to 50 percent of China's wealthy consumers, compared with around 25 percent in the top ten U.S. cities. McKinsey estimates that three-quarters of the growth in the wealthy consumer segment will come from consumers who do not currently live in the four biggest cities.

According to McKinsey, the most striking difference is how much younger wealthy Chinese consumers are than their global peers. On average, wealthy consumers in China are 20 years younger than those in the United States and Japan. Some 80 percent are under 45, compared with 30 percent in the United States and 19 percent in Japan. They are also much better educated than other Chinese consumers and are more often self-employed.

There are also marked differences between the wealthiest consumers and most other consumers in China. For example, wealthy consumers trust foreign brands more, are typically among the first to buy new technology, and are far more willing to pay a premium for high-quality products than their mainstream counterparts. Wealthy consumers also differ in another, more surprising way: 53 percent of wealthy respondents in McKinsey's survey confessed that they have a difficult time striking the right balance between their work and personal lives, compared with just 17 percent for mainstream consumers.

According to McKinsey, China's wealthy consumers are not only different from their foreign peers and less-wealthy Chinese consumers, they are also different from each other in terms of their attitudes and behavior. The research identified seven distinct

segments of wealthy consumers, defined according to their different needs and attitudes. For example, consumers in what McKinsey calls the "demanding segment" do not have a taste for luxury goods, rarely buy the very best, and are content with look-alikes. They also make an effort to compare prices before buying, even for products they can easily afford.

By contrast, consumers in the "luxuriant segment" are most familiar with, and concerned about, luxury. They never settle for less than the best and are attracted by high-end brands such as Hermès and Chanel. They also avoid the brash, opting instead for understated, sophisticated chic. In addition, they are health conscious.

"Current global economic conditions will slow the spending of even the wealthy. But that does not detract from the importance of China's wealthy consumers to manufacturers, retailers, and service companies across many sectors. Better understanding these consumers will help them in their task, enabling them to better meet the needs of different types of wealthy consumers in China, and to market to them in more compelling and cost-effective ways," said Vinay Dixit, director of McKinsey's Asia Consumer Centers and coauthor of the report.

"As the pool of wealthy consumers in China reaches scale, global luxury players will need to invest in adapting their marketing approaches to the unique characteristics and needs of these consumers. At the same time, brands that currently target mainstream consumers could tap into enormous growth opportunities if they can tailor their brand's value proposition to reach China's wealthy consumers," said Yuval Atsmon, an associate principal in McKinsey's Shanghai office and coauthor of the report.

Stable growth - made in China, enjoyed by the world

Although China cannot rise as the savior of the floundering world economy, its stable growth will offer more than just confidence amid deep economic gloom.

China wrapped up its most important economic meeting of the year with an agreement to focus on maintaining stable economic growth while preventing a potentially destabilizing rebound in inflation next year amid the "extremely grim and complicated" global outlook.

Economic targets mapped out at the meeting also include improving the quality and efficiency of growth. Rather than blindly seeking fast expansion, China is shifting more focus toward achieving sustainable development.



Its longer-term goal is to wean itself off the current export-driven and fixed asset investment-based growth model by encouraging consumption at home.

Given the worsening Eurozone debt crisis, feeble recoveries in other major economies, chaos in financial markets and challenges in China's domestic policy, maintaining stable growth will not be an easy task in 2012.

Although China's development has far outperformed other major economies', it's not problem-free because of the ripple effects of globalization.

Growth has slowed for three consecutive quarters and many forecasts say it will dip further in 2012. Trade prospects were described as "grim" with China's major trade partners in the doldrums.

Under such turmoil, the commitment of stable growth is a reassuring force for the world economy.

China has been seen as a possible engine to help shore up world economic growth, a role it played three years ago, when strong growth here -- backed by a 4-trillion-yuan (630.91 billion U.S. dollars) stimulus package -- helped avert the worst of a global recession.

With less than half of the United States' output, China's contribution to the global GDP was around 50 percent in 2009, the worst period of the global financial crisis, and over 30 percent in 2010.

Meanwhile, with American consumers laid up indefinitely, the world is turning to China, a growing market of 1.3 billion people, to pick up the slack.

Ten years after China's entry into the WTO, China has built a worldwide trading network, which means the country's stable economic growth is not only benefiting its own people, but also helping to propel growth among its trade partners.

During the past decade, China imported an annual average of 750 billion U.S. dollars worth of goods and created more than 14 million jobs for its trade partners.

It is estimated that China's total imports will exceed 8 trillion U.S. dollars in the next five years, which will offer tremendous opportunities to countries around the world.

For foreign companies, substantial operations in China have helped offset slow growth in Europe and the U.S. and sustain profitability.

Despite expectations for slower growth in 2012, China's growth will still outrun the world average and make significant contributions to global recovery.

China has vowed to be more proactive in opening up to the outside world, and its stable growth will produce more benefits.



China eyes stable growth in 2012 amid "extremely grim" outlook

China will seek stable and relatively fast economic growth next year amid the "extremely grim and complicated" global outlook, according to a statement issued after the closure of a three-day central economic work conference.

The conference agreed to set the main theme of next year's economic and social development as "making progress while maintaining stability," the statement said. The plans mapped out at the conference will chart the course of next year's economic work.

"Stability means to maintain basically steady macro-economic policy, relatively fast economic growth, stable consumer prices and social stability," the statement said.

"To make progress, we must seize this strategically important development period to make new advances and breakthroughs in transforming China's economic development model, deepen reform and improve people's lives," it said.

The statement indicated Chinese policy makers' intention to shore up growth while avoiding reawakening the inflation dragon, analysts said.

"China must stabilize economic growth to prevent a sharp plunge, which might dampen employment and cause social problems," said Zhu Baoliang, deputy director of the Economic Forecast Department of the State Information Center, a government think tank.

China's economic growth has been slowing all year. Its GDP growth slowed to 9.1 percent in the third quarter from 9.5 percent in the second quarter and 9.7 percent in the first quarter.

Growth of the consumer price index (CPI), a main gauge of inflation, eased to 4.2 percent in November from this year's peak of 6.5 percent in July. It was the slowest pace seen since last September, when it rose 3.6 percent.

However, even with the sharp fall in November, the country's CPI rose 5.5 percent year-on-year during the January–November period, well above the government's full-year inflation control target of 4 percent.

Although the CPI rise has slowed, there are still factors that may push up prices, including price increases triggered by higher costs and uncertainties of imported inflation, said Wang Yiming, deputy head of the Academy of Macroeconomic Research under the country's top economic planner, the National Development and Reform Commission.

The country will maintain its stance of prudent monetary policy and proactive fiscal policy in 2012, said the statement. At the same time, the country will keep the yuan's exchange rate "basically stable" while deepening interest rate and exchange rate formation mechanism reforms.

It will preset or fine-tune monetary policy according to changes in economic development, employ multiple monetary policy tools and maintain a "reasonable increase" in money and credit supply. Meanwhile, the country will implement fiscal policy, such as further improving tax cut policies on selective sectors and enhancing input on sectors involving improving people's welfare.

Measures aimed to regulate the property market will also be maintained next year to ensure housing prices return to a "reasonable level," said the statement, adding that more ordinary commercial residential housing will be built to increase effective supply.

With the world economy slowing and international financial markets in chaos, several prominent risks have arisen. The world's economic recovery is expected to remain unstable and uncertain, the statement said.

It noted the country's economic development still contains "unbalanced, uncoordinated and unsustainable" strains, and faces pressure from both slowing economic growth and inflation.

"We should strengthen our awareness of risks and develop a full understanding of the challenges and opportunities brought by the global financial crisis to enhance our comprehensive strength and global competence through more strategic planning," it said.

Concern about a slowdown in the world's second-largest economy and the eurozone debt morass have dragged China's key Shanghai stock index down by more than 27 percent from this year's peak on April 18.

Growth of exports, one of the major engines used to power China's expansion, also slowed, to 13.8 percent in November from 37.7 percent in January.

With the external demand waned, the government attempted to turn to domestic consumers to take up the slack. The country vows to expand domestic demand next year and increase residents' income, especially for disadvantaged groups.

With the size of its economy, China cannot base its long-term economic development on external demand. "If the country can spur domestic demand, especially domestic consumption, it will get inexhaustible growth momentum," said Yao Jingyuan, a special researcher with the Councillor's Office of the State Council, or China's Cabinet.

The statement said the country will keep moderate growth of fixed asset investment, optimize investment structure and ensure capital supply for major water conservancies, railways and equipment manufacturing projects.

The country also vows to foster the development of emerging industries with strategic importance, make breakthroughs in key technology to enhance core competence, and speed up the construction of key energy bases and transportation channels.



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电话 (Tel): 86-755-8341 2301 8341 2302

传真 (Fax): 86-755-8341 2296 邮编 (P.C): 518040

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Watch is the messenger of time. Its meaning has already surpassed the original category. We can totally take it as a work of art, an art of time...Creating watches is just like creating a treasure of art, it may pass through the veil of time, national boundaries and different fields, with a view to doing everything to embody a classic, a legend and a entrust by creating watches, so as to create the image of artwork with deep thought, noble taste, rich content and exquisite craftsmanship.

— M.C.H



M.C.H: Strive for the quality of every style rather than the quantity and scale

A white jade turbillon wristwatch "Mythos" shocked the whole industry on Baselworld 2011 and attracted great attention from various watch collectors, buyers and celebrities in the industry. This is the first turbillon wristwatch made of white jade that Longio brought for the industry. Complicated and exquisite manufacturing process and splendid art appearance made the appreciators feel amazing.

Inheriting the oriental rhyme of myth, Longio will bring out the ancient oriental traditional culture series— M.C.H. Art of Time. The series includes "MYTHOS", "PEONY", "SALUZI", three upscale wristwatches full of Chinese art culture and Chinese handicraft features. Among with, it is the first appearance for "PEONY" and "SALUZI".

Longio has pushed forward exquisite watches on Baselworld constantly in each year since it first participated in Baselworld in 2007. ASMARA, TELAMON, X-RACER, VOLCAN and other series upscale wristwatches have already been approved by various merchants and consumers from Switzerland, America, Russia, Singapore, Malaysia, Hong Kong and etc..

"Longio strives for the quality of every style rather than the quantity and scale." The founder and chief designer Mi Changhong stepped into watch design and manufacturing field in 1996, and was always on his own way to pursue the time art of M.C.H. He has been committed to exploring the western watch creating craft and eastern and western art culture, emphasizing the combination of material and craft, deducing the watch story by innovative, unique and fashionable philosophy and method. He spares every effort to make every watch with supernatural workmanship.

The brand new M.C.H Art of Time series has again witnessed the respect to ancient oriental culture and the pursuit of exquisite horological technology of M.C.H. It hands down the Chinese legend by pure manual making wristwatches, pours out the persistent pursuit to art of horological technology of M.C.H. Use the film of the soul to frame the sole beauty for you and become the irreplaceable treasure on your wrist.





M.C.H. Art of Time • MYTHOS

The design philosophy of Longio Mythos white jade wristwatch originated from the phoenix mythology symbolizing grace, luck and harmony in ancient China. Phoenix is the king of the birds in ancient Chinese legends, and is the national totem of Han Nationality with dragon and always symbolizes good fortune.

Longio Mythos white jade wristwatch—the only upscale wristwatch made of white jade in the world, the watchcase and watch chain are taken from 2.6kg superior white jade from Hotan, Xinjiang, China, and are meticulously manually carved by the jade carving master. It takes seven months for the carving and uses the initiate two world class jade carving craftsmanship, one is screw thread watchcase and bottom case, the other is watch chain connected by tenon; the watchcase design is the beautiful golden phoenix dancing on the pure black enamel, miniature engraving is adopted for the 18K golden phoenix, the lifelike gorgeous golden wings under the mellow white jade gloss moving and flying efficaciously. In the graceful time, the ancient mythology passes through the space-time to bless your heart and soul.

With regards to the watches and clocks, the innovation of material application has more profound meaning than that of the change of style and the improvement of function. Gentle white jade is perfectly combined with the impassioned king of the birds, which makes the wristwatch become a unique work of art watches.

M.C.H. Art of Time • PEONY

Peony is graceful and magnificent, and enjoys the good reputation of "national beauty and heavenly fragrance", "the king of flowers". Liu Yuxi, a poet in Tang Dynasty, praised in his On Peony: "Only the peony is the real national flower, fascinating the capital when blooming." Peony has always been the symbol of luck, wealth, prosperity and happiness.

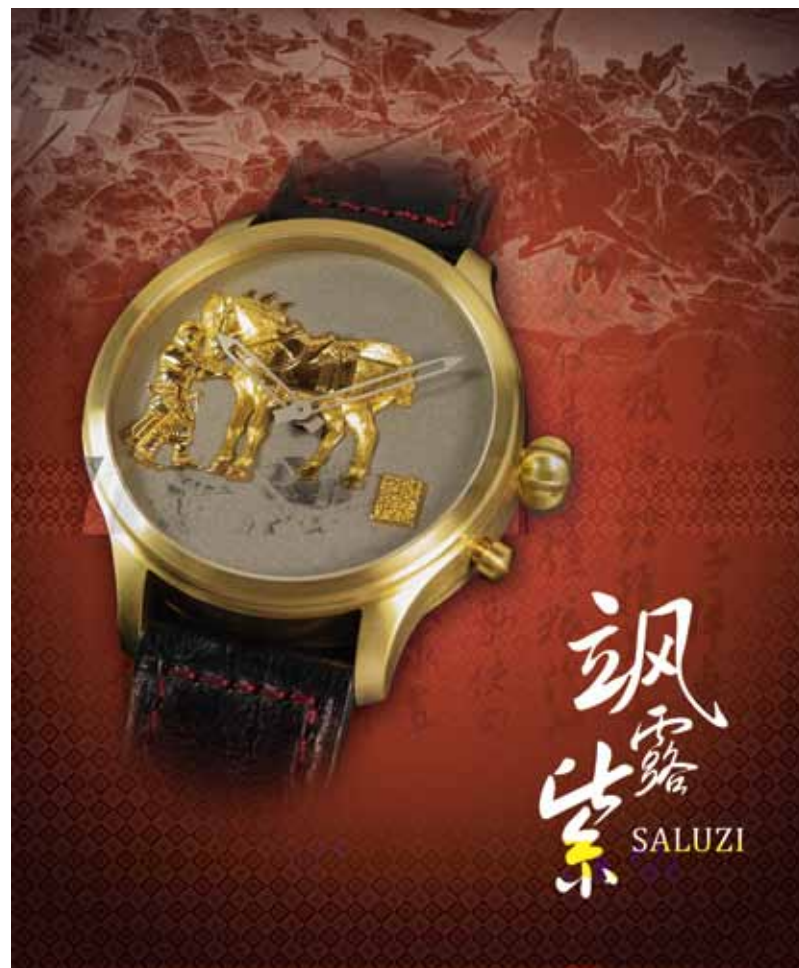
The design philosophy of Longio Peony originates therefrom. A 18K

golden red well-carved luxurious golden peony is blooming on the black enamel dial, swaying to be the richest picture in the revolving time leftward, waiting for what I expect, reminding of what I cherish, embracing what I like, and then leave a happy space for my heart and soul. M.C.H. Art of Time ? Longio Peony series perfectly combines the Chinese flower art with gold carving, enamel and other pure manual Chinese craftsmanship and presents the incomparable oriental style to the world.

M.C.H. Art of Time • SALUZI

The design aspiration of Saluzi originates from one of embossments in Six Steeds of Zhao Mausoleum—"Saluzi". It reminded us of an old story about braveness and loyalty. "Saluzi" was the war horse of Li Shimin, Emperor Taizong of Tang when he was fighting with Wang Shicong in Mangshan Mountain, Luoyang. Li Shimin was separated with the accompanied soldiers in fierce fighting, suddenly, "Saluzi" was shoot by an arrow, in such a desperate situation, senior general Qiu Xinggong arrived and drew the bows in all directions, fought desperately, resisted the attack of the enemies and gave his saddle horse to Li Shimin. After Qiu Xinggong got through the close siege and went back campsite, he took the arrow in the chest of Saluzi, and then Saluzi fell down. Senior general Qiu Xinggong still wore the coat amor, and had not discharged his sabre and quiver, "Saluzi" had its eyes drooping, hip contracting, leaned close to Qiu Xinggong, which showed the friendly sentiments between the general and the horse.

Saluzi wristwatch adopts 22K golden miniature engraving technology, frames the emotional moment that senior general Qiu Xinggong pulled out the arrow for injured "Saluzi". A rare and precious antique movement was personally made by famous German watch creator Dürstein in 1890. The watchcase and watch button are made of precious metal 18K gold. "Braveness and loyalty" is the everlasting nobility, and it seems that the fantastic space time crisscross brings people back to the ancient age with the beat of drums and the blare of trumpets.



TTF

Mystic of Imperial Jade

Designers were inspired by the famous Song of a Fairy in the Cave of Su Shi, the whole set of works adopts hand-selected Hetian jade with coherent color, clarity, shape and size ratio. The texture is fine and smooth, with warm rose gold as the substrate; the elegant & exquisite and delicate & bright art form not only inherits the graceful beauty of oriental classical culture, but also glows with luxury and eye-catching noble temperament.



Oriental Culture Our Proudest Characteristics on World Stage

In the Bazaar Jewelry 2011 China Annual Top 10 Influential Jewelry Figures Selection, Wu Fenghua, President of TTF, won the award with widespread support. In just 9 years, Wu Fenghua leads the TTF founded by him to quickly rank among the international brands. For the keys to success, Wu Fenghua thinks that the oriental culture has always been the efficient instrument and magic weapon of TTF.

"I have always been having an oriental cultural complex in my heart; through pieces of modern design works with Chinese charm, TTF is showing the world the five thousand years of accumulation

of the national essence. Oriental culture is our proudest characteristics on world stage. Since 2006, I have firmly chosen this line of differentiation to compete for international market."

In 2010, following MIKIMOTO and BEAUTY GEM, TTF became the third Asian jewelry enterprise permanently settling in the international top exhibition hall of Baselworld 2.1. The first Chinese jewelry brand steps onto the highest international jewelry arena.

In 2012 Baselworld, TTF continues to bring unique jewelry exhibition with Chinese characteristics: Mystic of Imperial Jade and



Dragon & Phoenix Brooch
Phoenix dances in the sky, with fresh breeze blowing around.

Dragon flies and phoenix dances, bringing auspiciousness and prosperity. In the long history of oriental culture, dragon and phoenix symbolize the inviolability. A type of "Phoenix dances in the sky" echoes "Dragon flies around the world", creating the eternal and immortal classics.

This type of works adopts collection-level red tourmaline as the main stone, South African diamonds create elegant lines, portray the graceful elegance of phoenix flying in clouds; noble sapphire adopts the latest edge-free mosaic technology for gradation decoration, adding infinite smart beauty. At the time of containing

traditional oriental culture of "Phoenix representing auspiciousness", the type of works interprets the contemporary minimalism vividly and incisively, which is full of fresh neoclassicism charm.

Dragon flies around the world, with bluish clouds floating around.

As the spirit totem of Chinese traditional culture, this type of works adopts superior grade South African diamonds. Pursuit the means of artistic expression similar to perfect "window grille" in Chinese traditional culture with thin lines, not only appropriately reflecting its proud dignity, but also adding infinite graceful elegance to the works with soft lines. Moreover, the red tourmaline incisively shows the vividness of "finishing touch" .





Domestic Famous Enterprises Settling in Shenzhen Watch & Clock Base

Shenzhen Watch & Clock Industry Clustering Base is one of the nine advanced manufacturing industry bases mainly developed by Shenzhen Municipal Government. As the only one watch & clock industry clustering base of Shenzhen, the base carries the future and hope for the development of Shenzhen and even China's watch & clock industry. Shenzhen is one of the world main manufacturing bases for watch & clock, plays an important role in the international watch & clock market and occupies absolute advantage in China's domestic market, with the value share of watch & clock exports accounting for more than 50% of the national exports. With the planning area of 1.14 million square meters, the Watch & Clock Industry Clustering Base is an eco-modern industry clustering base integrating R & D, design, production, sales, display, promotion, personnel training, jewelry processing and manufacture, etc. So far, nine companies such as Fiyta, Ebohr, SenFung Vacuum Plating and Jingrui Clock Movement etc. have been introduced here.

Shenzhen Watch & Clock comes to the base and dialogues with Ye Jiande, Deputy Secretary of Party Working Committee and Deputy Director of Management Committee of Guangming New District of Shenzhen, so as to further understand the situation and development trend of the base.

Shenzhen Watch & Clock : What are the advantages of the Watch & Clock Industry Clustering Base?

Ye Jiande: Watch & clock industry is the preponderant traditional industry of Shenzhen, where there are mature and perfect supporting industries. Developed jewelry, precision mold

manufacturing and other supporting industries provide favorable conditions for development of the watch & clock base. Especially the city largest mold base with the output value exceeding 10 billion in Guangming New District, which is adjacent to the watch & clock base, forms a relatively complete supporting industry.

Guangming New District possesses unique location and resource advantages and is the important node of the Pearl River Delta, with convenient sea, land and air transport. Direct connection with the mainland of China will help watch & clock and other high-end industries enter into the vast domestic market; the location adjacent to Hong Kong will help enterprises explore the international market relying on the well-developed service sector in Hong Kong.

Guangming New District being under construction and fast development will focus on industrial development, accelerate the construction of key road, commercial, tourism, cultural, medical and other supporting facilities, so as to lay a solid foundation for the development of watch & clock industry.



Shenzhen Watch & Clock : What is the development orientation of the Watch & Clock Industry Clustering Base?

Ye Jiande: Focus on building the scientific and technological innovation system for the watch & clock industry in the base, improve all technical and productive capabilities including clock movement, optimize the social collaboration in the production, assembly and processing of parts, form the interdependence in innovation elements. Drive the branding, intellectual property strategy and standardization strategy of the watch & clock industry and promote the gradual transformation of the watch & clock industry from being made in Shenzhen to being created in Shenzhen and from quantity to the quality of Shenzhen.

Promote the industry alliance construction, drive the efficient research institutions of enterprises and intermediary organizations to build industry alliances, so as to play the overall coordination and promotion role of industry alliance for each member, and solve the common problems existing in the development of watch & clock industry in expertise, target market and industry standard, etc.



Shenzhen Watch & Clock : What supports will the government provide?

Ye Jiande: Under the framework of the country's overall support policy, Guangming New District will introduce a package of measures as soon as possible to support the base development. The financial fund support and resource allocation will be conducive to the base, strengthen the monitoring and analysis on the transformation and upgrade operation of the watch & clock industry, establish regular reporting system, realize information sharing, strengthen the green service channels for watch & clock enterprises in the base, truly achieve the fast and convenient one-stop services.

Build service support system, improve the professional technology platform and common technology platform of the base, accelerate the construction of public service platform for foreign trade, and guide industry associations, leading enterprises and foreign trade organizations to further enhance product design and R & D capabilities. Improve the public supporting service system of enterprises, realize resource sharing, strengthen the international exchange and cooperation of watch & clock enterprises in the base. Combining introduction with the "going out" strategy, promote the output of talents and key products of the base, encourage enterprises to allocate resources in Switzerland, and actively introduce high-end research institutions and talents.



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The company, located at ShenZhen, GuangZhou Province, has been certificated by ISO9001 quality management system. Factory covers the area of more than 3000 m2 with around 100 employees.



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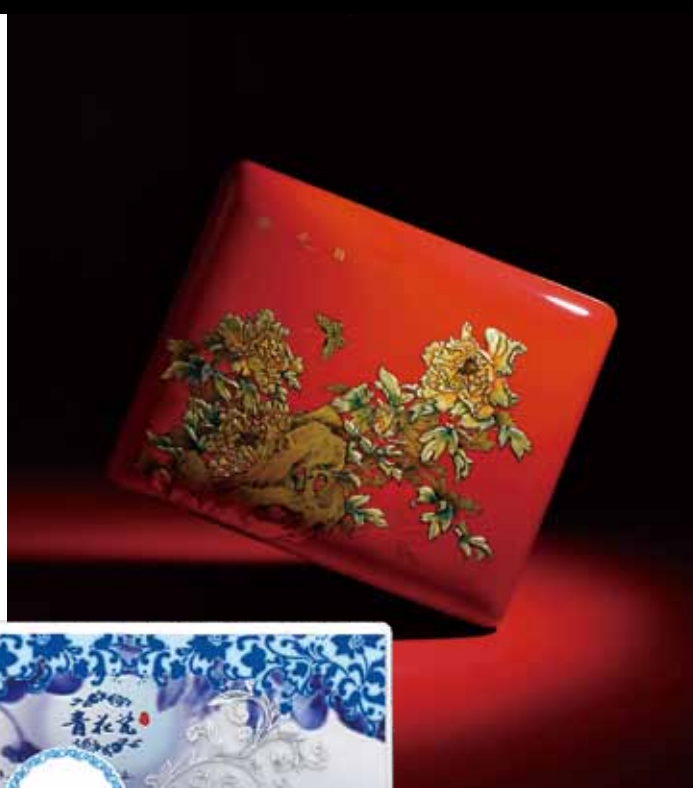
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Room 2601, 26/F, Trend Center, 29 Cheung
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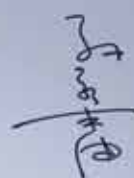


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Sun Hong Lei as the image spokesman of Rarone Watch

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