



Swiss-Chinese Chamber of Commerce

Kappelergasse 15

CH-8001 Zurich

Switzerland

Phone +41-44-421 38 88

Info@sccc.ch

www.sccc.ch

40th ANNUAL GENERAL MEETING SCCC

15th ANNUAL GENERAL MEETING SHKBA

Thursday, October 29, 2020

17:30 – 18:30 AGM SCCC and SHKBA

18:30 – 19:00 Keynote speech ICBC

Online Zoom

SWISS
CHINESE
CHAMBER
OF
COMMERCE



瑞
中
经
济
协
会

PROGRAM

Opening of the 40th Annual General Meeting by the President of the SCCC, Felix Sutter

Welcome Remarks by HE Ambassador Wang Shiting, Embassy of PRC in Switzerland

Report on Bilateral Economic Relations between Switzerland and China by Felix Rosenberger, Deputy Head of Section, Bilateral Economic Relations Asia/Oceania, SECO

1. Activity Report SCCC 2019
2. Approval of the Accounts for the Year 2019, Budget 2020
3. Release of the Board
4. Changes of the Board
 - a. Board Resignations
 - b. Board Elections
 - c. Update on the Advisory Board Members
5. Election of the Auditors for 2020
6. Request for Change of Articles of Association
7. Geneva Chapter Activity Presentation
8. Ticino Chapter Activity Presentation

15^h Annual General Meeting of the Swiss-Hong Kong Business Association (SHKBA as per separate agenda), by Mrs. Esther Nägeli, President SHKBA

Keynote speech “What Does China’s Macro Outlook Mean for the Rest of the World?” by Mrs. Jinny Yan, Chief China Economist, ICBC Standard Bank

Closing Remarks

Annual Report 2019

1. Overall development and main activities of the Chamber

Overall activities 2019

Members and guests of the chamber could attend 48 China-related events and seminars on China, organized by or in cooperation with the three chamber offices Zurich, Geneva and Ticino. (Details on SCCC's website under Past Events). In total, the chamber could welcome 2'359 members and guests to the events. Below are some noteworthy events and individual contributions.

- The chamber helped organizing the first High-level Platform of the Sino-Swiss Innovative Strategic Partnership - Business Dialogue on "Digitalization Drives Innovation" on the occasion of the official state visit of Vice-President of the People's Republic of China Wang Qishan and his delegation in January 2019.
- The New Silk Road Forum jointly organized with the Joint Chamber of Commerce took place for the fourth time in September 2019. The 2019 forum focused on the topic "China's BRI - Creating Linkages in Energy, Infrastructure & Trade through Central Asia and the South Caucasus: Assessments at the Five-Year Milestone"
- Esther Nägeli heading the Legal Chapter organized for the third time the Legal Chapter Forum about Chinese / Swiss Business Law in June 2019. The 2019 edition took place at Niederer Kraft Frey Ltd.
- The Chinese Visa Center opened its doors in Zurich and Bern. The chamber helped organizing the opening ceremony and promoting the new visa application services.
- The chamber organized for the first time a members-only Xmas Aperero at the Milchbar in December 2019, which was very well received and attended by over 100 members.
- The chamber launched the Economic Policy paper and its corresponding activities. It conducted industry specific survey related to the challenges and opportunities in doing business with China. Once completed, each industry organized individual workshops to discuss the questionnaire results and possible solution approaches.

The 2019 national AGM took place at the Credit Suisse Forum St. Peter on May 23, 2019. It was hosted by Credit Suisse and sponsored by Zaugg Emballeur, SIP, Horizon Real Estate and the annual Platinum Sponsor CCB Zurich Branch. The AGM was followed by the Suzhou Industrial Park-Swiss Investment Seminar.

In 2019, the SCCC was in contact with and welcomed seven government and business delegations from various provinces and from different industries. One of the highlights was the Suzhou Industrial Park-Swiss Investment Seminar on May 23, 2019. Suzhou is adjacent to Shanghai, China and is a cultural city with a history of

2'500 years. Founded in 1994, Suzhou Industrial Park (SIP) is the flagship economic cooperative project between the governments of China and Singapore, and ranked the 1st in the "Comprehensive Assessment of National Economic Development Zones by Chinese Ministry of Commerce" from 2017~2019. SIP has attracted nearly 5'000 multinational companies including 92 Fortune 500 companies. Moreover, roughly 30 Swiss companies have settled in SIP, including Roche, Nestlé, E+H, Georg Fisher, and Oerlikon. The investment promotion event was well received and attended by almost 100 participants. A second highlight was the Chongqing promotion event "Chongqing (China): A Land of Natural Beauty, A City with Cultural Appeal" held on August 30, 2019 at Zurich Marriott Hotel. It was co-organized by the Chongqing Municipal Commission of Culture and Tourism Development, the Swiss-Chinese Chamber of Commerce and the Swiss-Chinese Association. The event promoted Chongqing as a travel destination and featured speeches by the Governor of the Swiss Canton of Zurich, the Consul General of the Consulate General of the People's Republic of China in Zurich and the Vice Mayor of Chongqing Municipal People's Government, along with other important guests and interesting activities.

The chamber organized the Swiss Investment Promotion Roadshow "China and Europe - The Role of Switzerland" in November 2019 in partnership with the Swiss Business Hub China and Swisscham China. It covered the cities Shanghai, Beijing and Shenzhen within seven days. Participants included SIX, PwC, Green Datacenter, China Unicom and CCB. The event outlined the important role that Switzerland plays for Chinese companies interested in international business activities. It attracted hundreds of Chinese company representatives over the seven days.

China held, for the second time, the China International Import Expo (CIIE) from November 5-10, 2019. The chamber and Swiss Centers China (SCC) continued to be the official partner of CIIE for Swiss participating companies and supported the CIIE Bureau in the exhibition invitation process.

Members continue to receive monthly newsletters with the latest chamber activities, events and China-related news. The chamber has been increasingly active on social media channels such as LinkedIn, Facebook and Wechat. In addition to its daily business, including answering inquiries, giving first advice or second opinions regarding China-related business matters, the chamber assisted companies and institutions in organizing China-seminars and recommending suitable speakers and companies.

The chamber's resources and general infrastructure as well as the overall costs remained low. Karin Heyden reduced her workload to 60%. The chamber employed in Zurich a six-month intern Lisa D'Onofrio in order to support the activities of the chamber.

Each board member heads a "Committee" with a portfolio of tasks and deliverables for which he/she is responsible. At every board meeting, some committees report on progress (e.g. achievements vs. deliverables, challenges), and provide input for the budget (revenues, resources required, etc.).

Chapter activities 2019

In 2019, besides providing support and creating business interactions and introductions for its members, the **Geneva Chapter** organised 12 SCCC events and co-organized 12 partner events. These 24 events covered different fields such as innovation in China, Chinese investments in Switzerland, the New Retail, the US-China commercial war, etc. SCCC, Geneva Chapter also organised the 2nd edition of the China Club Events on the topic *China: The Future of Finance*. This event gathered 150 VIP / C-level guests, with the exceptional presences of Mr. Børge Brende, President of the World Economic Forum, H.E Ambassador Mr. CHEN Xu and Ambassador of the P.R.C to the UN and H.E Ambassador Mr. ZHANG Xiangchen, Ambassador of the P.R.C to the WTO.

Along the year 2019, the Geneva Chapter welcomed 4 Chinese delegations from various provinces and cities such as Shaanxi, Hangzhou or Pinghu. In addition, it organized a delegation with 25 top-level managers and entrepreneurs at the WEF's Summer Davos in Dalian and into the innovative Beijing. The delegates notably visited JD.com, Tsinghua University Science Parks Holdings, Didi, Tencent and Xiaomi.

The Geneva Chapter held its annual General Assembly on June 25, 2019, followed by a conference on *Chinese Direct Investment in Switzerland: the Conditions for Success* with 130 participants.

Regarding the overall performance and developments, please refer to the financial report and the information available at the chapter's secretariat.

In May 2019, after handing over the chairmanship, the new **Ticino Chapter** has established its guideline with 3 focuses; Information, Networking and Internationalization.

Along these 7 months, the Ticino Chapter has been able to organize 1 mission to China, 3 promotional events involving more than 90 companies and got 11 media mentions.

- Inter FC preseason retreat: A debut event loaded on 14 July, where 20 SCCC members from Ticino and Swiss German have taken part. The presence of Suning Holding, Inter's majority shareholder, has offered the unique business networking opportunities to Swiss companies interested in the Chinese sport market. On the other hand, the event has also enhanced the connection between Lugano and 2 other business hubs: Milan and Zurich.
- 2019 FTAF Annual Forum: The FTAF is among the main business federations of Canton Ticino, which gathers 1'500 entrepreneurs in the field of fiduciary business, asset management, tax advice, accounting, real estate management and audit. The 2019 FTAF Annual Forum is co-organized by the SCCC Ticino involving 20 institutional representatives like, State President of Canton Ticino Christian Vitta, Ambassador Geng Wenbing and Lugano City Mayor Marco Borradori.

- **Mission to China:** The fruitful Mission to China, organized by the Ticino Chamber of Commerce and SCCC Ticino Chapter has taken place in November 2019 in Beijing and Shanghai. Along 5 days' mission, the delegation with 28 participants has joined several promotional events, as like CIIE in Shanghai and exclusive institutional visit to Ambassador Regazzoni in Beijing.

The **Legal Chapter Zurich** continued its activities, which mainly consisted of providing support to members of the chamber on legal matters and of organizing events on legal developments in a China-related context. Activities include exchanges between lawyers and in-house legal counsels, Swiss and Chinese companies, such as in-house legal counsels or other members of the management who deal with legal issues in Switzerland and China.

The Legal Chapter Zurich organized the third **Chinese / Swiss Business Forum on June 12, 2019**. Topical issues were tackled from both the Swiss and the Chinese side. The format and the program attracted again around 70 attendants from the Swiss and the Chinese business communities. Among the participants there were not only lawyers, but also other attendants who deal with or are interested in China/Swiss legal issues. The topics included:

A. Free Trade Versus Protectionism

Sectoral Trade Restrictions in Switzerland and China: Manuel Werder, Partner, Dr. Thomas A. Frick, Partner, Shu Bernet-Zhang, MLaw, Niederer Kraft Frey AG

The Huawei Saga: Philippe Nicod, Attorney-at-Law, Schellenberg Wittmer Ltd.

B. New Foreign Investment Law of the PRC

Practical Implications in the PRC: Dr. Paul Thaler, Managing Partner, Dr. Jia Xufeng, Chinese Lawyer, Wenfei Attorneys-at-Law Ltd.

National Security Review System in the New FIL of the PRC: Dr. Jun Zheng, Legal Advisor-Asian Law, Swiss Institute of Comparative Law

C. Intellectual Property

The Role of Intellectual Property in the Trade War between China and the US: Lukas Zuest, Attorney at Law, Fiona Gao, Attorney-at-Law (New York), VISCHER AG

The Protection of Know-How in Switzerland and China: Livia Andermatt, Attorney-at-Law, Renato Bucher, Attorney-at-Law, Estelle Seiler, Attorney-at-Law, Meyerlustenberger Lachenal AG

D. Financial Markets

China to Open Its Bond Market to Foreign Investors – Panda Bonds: Barbara Gallati, Attorney-at-Law, Martin Liebi, Attorney-at-Law, PwC AG

The well-established annual **Chinese New Year Reception** in Zurich - the latter was jointly hosted by the **Swiss-Hong Kong Business Association** together with the Hong Kong Economic Trade Office Berlin and the Hong Kong Trade Development Council Frankfurt on February 28, 2019 in order to welcome the New Year of the Pig. We were all very honored to welcome the Consul-General of the People's Republic of China, Dr. Zhao Qinghua (趙清華), as speaker to the event.



On the cultural side, Hong Kong participated again in the **Window to the World Section of the Zurich Film Festival** in September 2019. The Hong Kong Window showed four movies "G Affairs", "No. 7 Cherry Lane", "Still Human" and "Three Husbands". SHKBA members got the opportunity to enjoy the movie of their choice.

The SHKBA participated in the ECM and the AGM of the Federation of Hong Kong Business Associations Worldwide as well as the 20th Hong Kong Forum in Hong Kong in December 2019. Member associates of the Federation converged to Hong Kong from across the globe to attend the two-day Forum. The Forum gave latest insights and information on doing business in Hong Kong and the Chinese mainland. The program ranged from panel discussions to topical addresses, networking sessions and face-to-face communication with senior executives from Hong Kong and around the world. This year the forum focused on the Guangdong-Hong Kong-Macao Greater Bay Area and Hong Kong's vision in this relation and how to capture new opportunities in the Greater Bay Area through Hong Kong. Other core topics were smart and green living, Hong Kong as a lifestyle and creativity hub and digital marketing innovation.

The Hong Kong Forum was followed by a side trip to the Dongguan and Foshan areas.

Every year, the members of the SHKBA are invited to participate at the Hong Kong Forum, which takes place at the Hong Kong Convention and Exhibition Centre. Once a year, it brings together the members of the foreign-Hong Kong business associations

and participants gain insights into the latest developments in China and Hong Kong. It is also an excellent opportunity to liaise with businesspeople from China and around the world. **The 21st Hong Kong Forum will take place on 1-3rd December 2020.** Due to Covid-19, the annual side trip following the forum will not take place. All members of the SHKBA / SCCC are warmly welcome to attend the Forum (separate publication and invitation to the Hong Kong Forum 2020 is available at the chamber secretariat).

2. Membership Development

The trend of membership development is still positive. The chamber could welcome in 2019 9% more new members compared to 2018, whereas cancellations slightly increased by 3%, resulting in an overall increase in memberships of close to 12% including the Swiss Hong-Kong Business Association. During the year, the chamber gained 134 new members. In the same period 66 memberships were cancelled, reasons given were: shift of business priorities, company restructurings, liquidation or bankruptcy.

Zurich gained 77 new members and lost 58, counting 386 members at the end of the year. Geneva acquired 54 new members and lost 26, leaving a membership count of 192 members at the end of 2019. Ticino gained no new member and lost none, counting 14 members at year end. SHKBA acquired 3 new members and lost none, leaving a membership count of 45 end of 2019.

Including the additional persons representing a company from within paying memberships, the chamber comprised of close to 1400 members at the beginning of 2020.

3. Contacts with Government representatives and other associations

- The chamber was involved in the preparations of the Intellectual Property Dialogue China-Switzerland 2019 organized by the Swiss Federal Institute of Intellectual Property (IPI). The dialogue took place from September 9-12, 2019 in Beijing.
- At numerous occasions, the board members of the Swiss-Chinese Chamber of Commerce welcomed high ranking delegations from China, and/or provided welcome addresses at events in Switzerland.
- The SCCC maintains close relationships and frequent exchanges with the different stakeholders from the Chinese as well as the Swiss side such as the Chinese embassy in Switzerland, SECO, the Swiss Embassy in China, the Swiss Business Hubs in China, and Swisscham China.
- The chamber continues to be a member of EUCBA (Euro-China Business Association) and is in constant contact with key members of this European association.

4. Meetings of the Board

In 2019, the board members met six times for board meetings and once for an extensive full-day offsite board meeting throughout the year. The Offsite Strategy Meeting took place on April 11, 2019.

5. Financial Report 2019 and Budget 2020

The consolidated accounts for the Financial Year 2019 closed with a net surplus of CHF 82'044 (2018: net surplus CHF 3'600). The Zurich Chapter (including in its financial reporting also the Ticino Chapter and SHKBA) reported a net surplus, in 2019 amounting to CHF 48'946 (2018: net surplus CHF 2'369). The statement of income and expenditure for Geneva closed with a net profit of CHF 33'098 (2018: net profit CHF 1'230). The consolidated result has been carried forward to the capital fund of members, now amounting to CHF 329'753 (2018: CHF 247'709). Liquid funds amounted to CHF 549'719 as per 31.12.2019 (CHF 380'339 as per 31.12.2018)

The consolidated turnover amounted to CHF 709'477 (2018: CHF 551'141). Turnover for the Zurich Chapter in 2019 was CHF 526'641 (2017: CHF 412'859) and for the Geneva Chapter CHF 182'836 (2018: CHF 138'283).

Both the Zurich and Geneva Chapter could close the year with a comfortable positive result. An important contribution to the positive results were the increased net profits of mandated events and successful SCCC events.

In particular, we would like to highlight the following sponsors and supporters for the year 2019: The Platinum sponsorship of China Construction Bank Zurich Branch, the Gold Sponsorship of Gunvor, the Silver Sponsorship of EY, the Economic Region Partner Zhongshan City, the Sponsorships of Air China and S-GE, and the contributions of our other sponsors and supporters COFCO, PwC, BCGE, Genève Aéroport, K2K Capital, SGS Group, Mercuria, KPMG, China Mobile, UBP, Zaugg Emballeur, Horizon Immobilien, CCIG, Longwin, and all other partners.

The Budget 2020 for Zurich targets a moderate profit. Both upside and downside risks to our budget are driven, to a large extent, by the events which the chamber is hosting, co-hosting or organizing on a mandate basis. The COVID-19 crisis imposed and will impose a high uncertainty on our events. Since the lockdown mid-March 2020 most events were conducted online, which did not generate income. It is currently hardly predictable, when and in which scope we will be able to hold events in 2020. Nevertheless, thanks to the substantial sponsorships that the chamber received for the 40th anniversary, the chamber is in a position to continue adding value to its members in 2020 as well.

For further details we refer to the auditor's report 2019 and the budget 2020.

**Report of the statutory auditor
on the limited statutory examination**

with financial statements as of 31 December 2019 of

**Wirtschaftskammer Schweiz-China, Zürich
(Swiss-Chinese Chamber of Commerce, Zurich)**

To the General Meeting of
Wirtschaftskammer Schweiz-China, Zürich
(Swiss-Chinese Chamber of Commerce, Zurich)

Zürich, 6 May 2020

Report of the statutory auditor on the limited statutory examination

As statutory auditor, we have examined the financial statements (balance sheet, statement of income and expenditure and notes) of the Swiss-Chinese Chamber of Commerce for the financial year ended 31 December 2019.

These financial statements are the responsibility of the Board. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the limited statutory examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of the Association's personnel and analytical procedures as well as detailed tests of the Association's documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law (Art. 69a Swiss Civil Code in connection with Art. 957 para. 2 Swiss Code of Obligations) and the company's articles of association (specifically Art. 28).

Ernst & Young Ltd

Simon Zogg
(Auditor in charge)

Claudio Lienhard
Dipl. Tourismusfachmann HF

Enclosures

- ▶ Financial statements (balance sheet, statement of income and expenditure and notes)

Balance sheet at December 31 2019

(in Swiss Francs)

	Note	31.12.2019	31.12.2018
Assets			
Current assets			
Cash and cash equivalents		549'719	380'339
Trade receivables third		1'726	31'693
Other current receivables		22'000	6'002
Accrued income and prepaid expenses		1'394	6'093
		<u>574'839</u>	<u>424'127</u>
Fixed assets			
Tangible fixed assets		2'551	3'078
		<u>2'551</u>	<u>3'078</u>
Total assets		<u><u>577'390</u></u>	<u><u>427'205</u></u>
 Liabilities and capital fund of members			
Current liabilities			
Trade creditors third		8'669	5'886
Other current liabilities		27'925	12'019
Deferred income and accrued expenses		211'043	161'591
		<u>247'637</u>	<u>179'496</u>
Capital fund of members			
Accumulated surplus, per accompanying statement		329'753	247'709
		<u>329'753</u>	<u>247'709</u>
Total liabilities and Capital fund of members		<u><u>577'390</u></u>	<u><u>427'205</u></u>

Statement of income and expenditure for the year ended December 31 2019
(in Swiss Francs)

	Note	2019	2018
Operating income			
Subscription fees	1	362'769	311'341
Other operating income	2	346'708	239'800
		<u>709'477</u>	<u>551'141</u>
Operating expenses			
Service expenses		184'909	95'641
Personnel expenses		355'354	327'493
Other operating expenses	3	101'470	76'377
Depreciation on fixed asset items		1'700	2'052
		<u>643'433</u>	<u>501'563</u>
Operating profit (EBIT)		<u>66'044</u>	<u>49'578</u>
Financial income		-	2
Financial expenses		977	478
Operating result before taxes		<u>65'066</u>	<u>49'102</u>
Extraordinary or non-recurring income, relating to other periods	4	37'500	0
Extraordinary or non-recurring expenses, or expenses relating to other periods	4	20'000	45'000
Earnings before taxes (EBT)		<u>82'566</u>	<u>4'102</u>
Direct taxes		522	502
Profit for the year and last year		<u>82'044</u>	<u>3'600</u>
Accumulated surplus brought forward		<u>247'709</u>	<u>244'109</u>
Accumulated surplus carried forward to the capital fund of members		<u>329'753</u>	<u>247'709</u>

Notes to the financial statements for the year ended December 31 2019

Applicable accounting law and principles

These financial statements were prepared according to the provisions of the Swiss Law on Accounting and Financial Reporting (Art. 69a Swiss Civil Code in connection with Art. 957 para. 2 Swiss Code of Obligations) and articles of association (specifically article 28).

Assets are valued at lower of cost or market and liabilities are entered at their nominal value.

Presentation of the Swiss-Hong Kong Business Association's Accounts in the Annual Financial Statements

The financial statements of the Swiss-Chinese Chamber of Commerce (SCCC) also include the financial statements of the Swiss-Hong Kong Business Association (SHKBA).

The articles of association of SHKBA state that the annual financial statements of SHKBA are included in SCCC's, that the financial years of SCCC and SHKBA are concurring and the waiver of the association's claim to its funds in case of dissolution of SHKBA.

Number of employees

The average number of full-time equivalents for the current and prior year was below 10.

Excess reserves

The total amount of excess reserves used amounts to CHF 0 in the current year (2018: CHF 11'385).

Information, breakdowns and explanations relating to balance sheet and income statement items:

	2019	2018
1 Subscription fees		
Subscriptions Zurich members	249'359	228'074
Subscriptions Geneva members	104'960	75'992
Subscriptions Ticino members	4'200	2'775
Subscriptions SHKBA	4'250	4'500
	<u>362'769</u>	<u>311'341</u>
2 Other operating income		
Income from advertisements, publications, sponsorships	66'200	51'800
Income from Zurich events	175'415	93'932
Income from SHKBA	1'170	2'017
Income from Geneva events	77'876	61'992
Income from business advice, info services	26'047	30'060
	<u>346'708</u>	<u>239'800</u>

3 Other operating expenses

Rental and related costs	49'308	41'132
Infrastructure costs	3'228	2'674
General office expenses	14'652	10'062
Travel and representation expenses	11'235	12'358
Accounting and legal expenses	1'246	4'249
Marketing Expenses, Newsletter	18'197	2'934
Expenses SHKBA	808	1'621
Other expenses	2'795	1'347
	<u>101'470</u>	<u>76'377</u>

4 Extraordinary or non-recurring expenses, or expenses relating to other periods

This item relates to provisions for VAT risks.

Zurich, June 15, 2020

Budget 2020 - Zurich

Description	2020 Budget	2019 reported Year
Income	CHF	CHF
Subscriptions students (50)	800,00	1.080,00
Subscriptions individual members (300)	25.000,00	22.170,00
Subscriptions small enterprises (500)	75.000,00	52.539,00
Subscription medium enterprises (1'000)	79.000,00	55.540,00
Subscriptions large enterprises (2'500)	152.000,00	118.030,00
Subscriptions Ticino members	6.300,00	4.200,00
Subscriptions Hong Kong members (SHKBA)	4.500,00	4.250,00
<i>Total Subscriptions</i>	<i>342.600,00</i>	<i>257.809,00</i>
Advertisements, promotions on web	27.700,00	56.200,00
Income from events and seminars	24.000,00	50.690,68
Income from coop-events/mandates (incl. mailings)	2.500,00	124.724,00
Income from services (enquiries, consulting etc.)	1.800,00	0,00
Income from coop-services	10.640,00	15.759,45
Income sublease office	34.620,00	10.097,50
Income SHKBA for events & services	0,00	1.170,00
Income anniversary partner agreements (ICBC, Vischer, UBS, ABB, Roche, S-GE, Eurasia competence, Bühler, Felix Sutter, Kurt Haerri)	189.000,00	0,00
Income cooperation agreements (S-GE)	10.000,00	10.000,00
Other income	2.000,00	189,90
Extraordinary income	0,00	34.443,00
Total Income	644.860,00	561.083,53

Expenses	CHF	CHF
Gross salaries (2 employees/3 interns)	184.430,00	225.958,00
Personnel & social insurances	30.000,00	36.639,75
Other personnel expenses incl. part time aid(s)	8.000,00	8.330,00
Professional Development & Education	5.000,00	950,00
Rental and related costs	53.680,00	45.274,16
Cost for infrastructure (IT- & web-services, repairs etc.)	8.000,00	2.224,35
Depreciation, bank charges	1.800,00	2.473,19
Office expenses (printing matters, copies, office material etc.)	5.000,00	5.486,35
Postage, mailing services	4.500,00	588,60
Costs for phone, fax, internet services	4.000,00	3.726,80
Marketing & Communication	80.500,00	18.197,27
Newspapers, books, subscriptions	0,00	0,00
Anniversary Magazine	40.000,00	0,00
Travel & representation expenses	15.000,00	6.979,14
Accounting, tax and legal costs	14.000,00	21.768,25
Expenditures for events and seminars	100.000,00	128.281,61
Expenditures for mandates and services rendered	41.000,00	1.545,50
Other administrative costs (incl. memberships in Associations)	2.000,00	2.906,47
Expenses SHKBA (events, mailings, printing matters etc.)	500,00	807,85
Total Expenses	597.410,00	512.137,29
Expected net gain for 2020 & net gain 2019	47.450,00	48.946,24

Budget 2020
01.01.2020 - 31.12.2020

Geneva Chapter

Date 10.03.2020

Description		Actual Year	Last Year
Expenses		CHF	CHF
44070	Frais de réunions	75 000,00	56 202,83
50000	Salaires nets	83 664,00	65 085,51
57000	Charges sociales (y. c. assurance)	24 000,00	21 994,45
60000	Loyers et charges (y. c. assurance)	3 600,00	3 600,00
65000	Frais de bureau / Marketing	5 000,00	5 394,76
65030	Documentation, livres	900,00	815,00
65100	Téléphones, internet	1 000,00	968,70
65130	Postage, Courrier	500,00	195,25
65900	Divers frais d'exploitation	1 000,00	1 138,40
66400	Frais de voyages et représentation	6 000,00	1 229,90
68000	Provisions TPC 2019-2020	6 000,00	5 000,00
69000	Taxes CCP et banque	300,00	84,20
Total Expenses		206 964,00	161 709,00
Net profit actual year and last year		7 186,00	804,91
Total Incomes		214 150,00	162 513,91
Income		CHF	CHF
30000	Cotisations 300	7 200,00	6 500,00
30010	Cotisations 350/500	46 500,00	29 166,00
30020	Cotisations 750/1000	28 000,00	26 625,00
30030	Cotisations 2000/2500	45 000,00	31 986,00
30040	Cotisations 50	450,00	225,00
30200	Conférences-repas	82 000,00	68 011,91
	New Memberships	5 000,00	0,00
30310	Revenues renseignement	0,00	0,00
Total Income		214 150,00	162 513,91

Changes of the Board 2020

New Board Members

SCCC Committee	New Board Member	Leaving Board Member
President Geneva Chapter	Alexandre Gaillard <i>CEO, Investglass</i>	Christophe Weber <i>Secretary General, Banque Cantonale de Genève</i>
Insurance	Robert Wiest <i>Chief Operating Officer Reinsurance, Member of Reinsurance EC Swiss Reinsurance Company Ltd.</i>	Jean-Michel Chatagny <i>Managing Director Globals, Swiss Reinsurance Company Ltd.</i>
Trade finance (ad interim)	Kurt Lötscher <i>Head Group Public Affairs Switzerland, ABB Asea Brown Boveri Ltd.</i>	Denis Ecknauer <i>Export & Trade Finance, HITACHI-ABB Power Grids</i>

Board Members Re-election

Board Member	Function
Beat Krähenmann	Life Science
Carole Ramuz	Events
Esther Nägeli	President SHKBA
Felix Sutter	President
Kurt Härri	MEM
Lukas Züst	SME
Qing Zhou-Dahinden	Membership

Advisory Board Members 2020

Advisory Board Member	Company
Bernhard Stefan	Nestlé S.A.
Blaise Godet	Former Swiss Ambassador to the PRC
Christoph Konrad	Konrad Advisory AG
Christophe Weber	Banque Cantonale de Genève
Couzette Kleynhans	Novartis Pharma AG
David (Weiyun) Gong	China Construction Bank Zurich Branch
Denis Ecknauer	ABB Asea Brown Boveri Ltd.
Hansjörg Germann	Economic Policy Advisor
Jean-Michel Chatagny	Swiss Reinsurance Company Ltd.
Joachim Rudolf	ChinaIntelligence AG
Markus Herrmann	Sinolytics GmbH
Michael Knecht	Credit Suisse AG
Peter Marti	iMeans Consulting
Philipp Boksberger	PIT Boksberger GmbH
Ralf Schläpfer	RAID Ltd.
Richard Wang	Investment Promotion Canton Bern
Roger Bieri	UBS Switzerland AG
Rudolf Minsch	Economiesuisse
Sanna Fowler	Lonza AG
Simone Wirz	Zürcher Kantonalbank
Stefan Barny	Switzerland Global Enterprise
Stefan Schmid	PricewaterhouseCoopers AG
Vince Bang	Mattenbach AG
Yuan Ding	China Europe International Business School

ANNUAL REPORT 2019

The well-established annual **Chinese New Year Reception** in Zurich - the latter was jointly hosted by the SHKBA together with the Hong Kong Economic Trade Office Berlin and the Hong Kong Trade Development Council Frankfurt on February 28, 2019 in order to welcome the New Year of the Pig. We were all very honored to welcome the Consul-General of the People's Republic of China, Dr. Zhao Qinghua (趙清華), as speaker to the event.

On the cultural side Hong Kong participated again in the **Window to the World Section of the Zurich Film Festival** in September 2019. The Hong Kong Window showed four movies "G Affairs", "No. 7 Cherry Lane", "Still Human" and "Three Husbands". SHKBA members got the opportunity to enjoy the movie of their choice.

The SHKBA participated in the ECM and the AGM of the Federation of Hong Kong Business Associations Worldwide as well as the 20th Hong Kong Forum in Hong Kong in December 2019. Member associates of the Federation converged to Hong Kong from across the globe to attend the two-day Forum. The Forum gave latest insights and information on doing business in Hong Kong and the Chinese mainland. The program ranged from panel discussions to topical addresses, networking sessions and face-to-face communication with senior executives from Hong Kong and around the world. This year the forum focused on the Guangdong-Hong Kong-Macao Greater Bay Area and Hong Kong's vision in this relation and how to capture new opportunities in the Greater Bay Area through Hong Kong. Or other core topics were smart and green living, Hong Kong as a lifestyle and creativity hub and digital marketing innovation.

The Hong Kong Forum was followed by a side trip to the Dongguan and Foshan areas.

Every year the members of the SHKBA are invited to participate at the Hong Kong Forum, which takes place at the Hong Kong Convention and Exhibition Centre. Once a year, it brings together the members of the foreign-Hong Kong business associations and participants gain insights into the latest developments in China and Hong Kong. It is also an excellent opportunity to liaise with business people from China and around the world. **The 21st Hong Kong Forum will take place on 1-3rd December 2020.** Due to Covid-19, the annual side trip following the forum will not take place. All members of the SHKBA / SCCC are warmly welcome to attend the Forum (separate publication and invitation to the Hong Kong Forum 2020 is available at the Chamber Secretariat).

2. Publications

The monthly newsletter from the Swiss General Consulate in Hong Kong, including topical media reports and information on economic and business developments and publications and information provided by the Hong Kong Trade Development Council (HKTDC) continued to be provided to the Members of SHKBA.

Members of the SHKBA have special access to business information and services provided by the HKTDC and the Federation of Hong Kong Business Associations Worldwide. More details are available at the secretariat as well as on the website of the Federation (<http://www.hkfederation.org.hk>).

3. Membership Development

Mitglieder SHKBA

Berichtsjahr	2016	2017	2018	2019
Kleinere Firmen/Privatpersonen	12	10	4	6
Mittlere Firmen/Vereine	6	5	3	3
Grosse Firmen	1	1	1	1

Total SHKBA	19	16	8	10

Mitglieder aus Doppelmitgliedschaften (SCCC/SHKBA)

Berichtsjahr	2016	2017	2018	2019
Kleinere Firmen/Privatpersonen	26	26	26	26
Mittlere Firmen/Vereine	6	5	5	6
Grosse Firmen	5	4	3	3

Total aus Doppelmitgliedschaften	37	35	34	35
Total SHKBA & SHKBA/SCCC	56	51	42	45

4. Remarks on Administration and Accounting

The Swiss-Hong Kong Business Association (SHKBA) was established on 20th April 2004 in Zurich. Ever since, it has closely cooperated with the Swiss-Chinese Chamber of Commerce. The cooperation includes shared infrastructure, including the office and administration. Since 2008 the accounts of SHKBA have been integrated into the accounts of the SCCC in a transparent manner, which allows the members to review the income and expenditure of the SHKBA based on the SCCC accounts. As a consequence of this integration, there is no separate auditor for the SHKBA and the audit carried out by the auditors of the SCCC includes the SHKBA accounts.

October 29, 2020 / Dr. Esther Nägeli

Anniversary Title Partner



The Industrial and Commercial Bank of China is the largest bank in the world. Its Swiss branch was entered in the Commercial Register on 11 December 2017 and officially opened in Zurich on 21 June 2018. ICBC Zurich offers valuable networks and comprehensive services and advice to Swiss investors intending to invest in China.

Anniversary Premium Partners



We are an influential, innovative Swiss law firm, dedicated to providing effective legal solutions for Swiss and international clients, covering business, tax and regulatory matters.



Accenture is a leading global professional services company. We combine unmatched experience and specialized capabilities across more than 40 industries.

Anniversary Supporting Partners



Billions of people come into contact with Bühler technologies to cover their basic needs for food and mobility every day. Having this global relevance, we are in a unique position to turn today's global challenges into sustainable business.



We are the world's largest and only truly global wealth manager. We provide financial advice and solutions to private, institutional and corporate clients worldwide, as well as private clients in Switzerland. We are present in all major financial centers worldwide.



EurAsia Competence is a leading management services boutique dedicated to creating high-performance organizations. It focuses on private enterprises and governmental as well as non-governmental institutions in the European and Asia-Pacific regions.



The Mattenbach Group positions itself as one of the five largest media houses / printing companies in Switzerland. We offer you a wide range of offset and digital printing services as well as POS and online solutions.



ABB is a leading global technology company that energizes the transformation of society and industry to achieve a more productive, sustainable future.



Switzerland Global Enterprise (S-GE) is the official Swiss organization for export and investment promotion. We support Swiss SMEs in their international business and help innovative foreign companies to establish in Switzerland.

SCCC Platinum Sponsor

Brandsoul

ACTIVATING PEOPLE

Brandsoul is the creative agency for integrated communication, we focus on Events, Brand experience, Activation, Content Creation and experiential Corporate Culture. Live and digital.

SCCC Gold Sponsor



Gunvor was founded in 2000 as a merchant of crude oil and oil products. From the very beginning we differentiated ourselves by committing to long-term business relationships and the application of innovative trading solutions. By combining our regional market knowledge with global logistics we have earned a reputation for reliably acquiring, marketing and moving energy commodities from areas of surplus to those with greatest demand.

SCCC Silver Sponsors



At EY, we're dedicated to helping organizations solve their toughest challenges and realize their greatest ambition..Through our four service lines — Assurance, Consulting, Strategy and Transactions, and Tax — we help our clients capitalize on transformative opportunities.



Air China commits itself to promoting the development of the country's airline industry and offering pleasant travel experiences to passengers.



PwC Switzerland is the leading audit and advisory company in Switzerland. As an independent member of the international PwC network, we help organisations and individuals create the value they are looking for. We are on hand to serve as your partner for assurance, tax and advisory.



China Mobile International Limited (CMI) is a wholly-owned subsidiary of China Mobile. CMI is a trusted partner that provides comprehensive international telecom services and solutions to international enterprises, carriers and mobile users.