

The magazine for members of the Dutch Chamber of Commerce in Hong Kong



# DUTCHCHAM MAGAZINE

September/October 2016

**Volume 183**

Technological & Digital Revolution

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Journeys of Inspiration







**The magazine for members of the  
Dutch Chamber of Commerce in Hong Kong**

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Transforming innovations and developments



This issue of DutchCham Magazine is all about Technical Innovation and the Digital World. Various high-tech products will be presented to you, and the Interview with a Chief is with Albert Wong, newly-appointed CEO of the HK Science and Technology Park. As many of you will be aware, the HKSAR Government has developed various initiatives – such as the Technology & Innovation Fund - to try and transform Hong Kong into a regional technology hub, complementing that which is happening across the border in Shenzhen. This drive is creating opportunities for our members to position themselves in this very dynamic universe.

In this issue you will also find more information about our new Member for Members initiative, by which every one of you becomes an ambassador for our Chamber, which will bring you additional benefits. This is an important new initiative of the Chamber which has the potential to substantially grow our member base. Our existing Membership Committee will therefore be disbanded. I would like to thank all Membership Committee members for the past work and great efforts, and I am sure that they will join me in welcoming each and every one of you as fellow recruiters!

I would also like to take this opportunity to welcome our new Consul General to Hong Kong! Formerly the Dutch Ambassador to Australia, Ms. Annemieke Ruigrok arrived in Hong Kong at the end of August, and will surely be working together with many of our members going forward. Not least as Member of the Dutch Chamber Advisory Board. We wish her much success, and also much enjoyment in the Fragrant Harbour.

Last but not least, I would like to draw everyone's attention to our Members Cocktail Party to be held on October 19th, to celebrate our 25th anniversary. It will be held at Mokum, the Dutch bar in Wyndham Street. I look forward to seeing a large turnout that evening.

Happy reading and see you soon.

Daniël de Blocq van Scheltinga  
DutchCham Chairman



# Re-industrialising Hong Kong through innovation

We had a chance to visit Hong Kong Science Park and speak with the CEO, Albert Wong, about Hong Kong's re-industrialisation and how its innovation and technology ecosystem is contributing to this.

■ By Donna Mah



**H**ong Kong Science and Technology Parks Corporation (HKSTP) comprises Hong Kong Science Park, InnoCentre and three industrial estates. It is a statutory body that was established in May 2001 to 'connect stakeholders, nurture technology talents, facilitate collaboration and catalyse innovations to deliver social and economic benefits to Hong Kong and the region'.

**How did HKSTP come to be? Please give us a little bit of history.**

Back in 1997 when Tung Chee-wah was HKSAR Chief Executive, the government identified technology as one of the pillar industries that is crucial for the development of Hong Kong. This brought about the establishment of HKSTP in May 2001 to promote science and technology innovation in Hong Kong. Companies began moving into Hong Kong Science Park in 2004.

Our goal is to make Hong Kong a regional hub for innovation. Our focus is on several clusters including Biomedical Technology, Green Technology, Electronics, Information & Communications Technology, Materials and Precision Engineering. We provide support to companies through our R&D facilities, infrastructure, and market-led laboratories and technology centres, all with professional value-added support services. We also have three incubation programmes for technology start-ups to accelerate their growth.

**What is HKSTP doing? How do you go about turning 'what ifs' into 'what's next for Hong Kong'?**

At HKSTP, we provide the infrastructure, lab facilities and support to make things happen. We work towards helping companies connect, collaborate and catalyse.

Hong Kong has a history of being a manufacturing/industrial centre. Over the years, Hong Kong has become more of a service provider and moved away from manufacturing. However with the growth of innovative technology companies, we expect re-industrialisation will bring new opportunities to Hong Kong. Currently, about 70% of the technology used has been developed locally at universities here. The remaining 30% is from the mainland and overseas. Hong Kong has proven to not only be a good hub for Chinese companies looking to expand globally but also a good hub for overseas companies looking to expand into China.

We are building an innovation and technology ecosystem here. We want to build a community that supports and helps companies and people to reach their potential.

One 'what if' is the talent that exists in Hong Kong. There is a lot going on at the universities in Hong Kong and part of our job is to help educate parents about STEM (science, technology, engineering, mathematics) subjects and how important they are as the foundations for new industries and the future. Education is key in moving us forward to the 'what's next for Hong Kong'.

**What companies are based at the park? Big corporations or innovative entrepreneurs/students?**

We have start-ups and leading corporations anchored at Hong Kong Science Park. Companies such as Phillips and TDK have offices at the Park as well as SMEs. One of the criteria that all companies must meet in order to be based here is that at least 50% of the company's activities must be in R&D. Some of the SMEs are graduates of the HKSTP Incubation Programmes – Incu-App (web and mobile applications), Incu-Tech (electronics, ICT, green tech, precision engineering) and Incu-Bio (biotechnology).

The incubation period ranges from 18 months to 4 years with rental subsidies, business consultancy and a full-range of support services. As of June 2016, there have been over 410 companies in the Incubation Programmes that have attracted HK\$1.5 billion in investment. The start-ups in the Programmes have obtained 887 intellectual properties and also garnered nearly 430 technical awards.

### HKSTP has three technology platforms – Smart City, Robotics, Healthy Ageing – please tell us a bit about them.

The three technology platforms were chosen based on Hong Kong's needs and what Hong Kong is good at. A smart city is one which is connected with sensors, wireless networks and technology. For Hong Kong to become a smart city it needs hardware in place and software development. As Hong Kong innovates, it must also make sure that regulations are in place to maintain security.

To support the robotics platform, HKSTP launched a Robotics Garage, a co-working makerspace dedicated to entrepreneurs and the public who are interested in exploring robotics technology. The Robotics Garage is a space with collaborative robots, power tools and advanced fabrication machinery for robot makers and technopreneurs to work and talk with each other. HKSTP also organises seminars and networking activities to help foster a collaborative environment.

*“Many people may be surprised by how much innovation happens in Hong Kong. It's a growth area.”*

According to the Commissioner for Census and Statistics, Mr Leslie Tang, “Population ageing is expected to continue. Excluding foreign domestic helpers, the proportion of elderly persons aged 65 and over is projected to rise markedly, from 15 per cent in 2014 to 36 per cent in 2064. Population ageing is expected to be most rapid in the coming 20 years with the proportion of over 65s reaching 23 per cent in 2024 and 30 per cent in 2034.”

This indicates that demand for technological innovations that help to monitor the health condition of the elderly and empower them with quality and active lives will grow, making healthy ageing a key technology platform.

### Can you share an inspirational story about an ‘Innovative Hero’?

There are quite a few! Here are just a couple ...

#### B-Free Technology Ltd

One of the companies based in Hong Kong Science Park that has gotten quite a lot of attention makes a stair-climbing wheelchair. Developed and launched by B-Free Technology Ltd, it is the world's first two-part pedrail driven, stair-climbing electronic wheelchair – “B-Free Chair”. It has the ability to climb stairs and tackle rugged roads. B-Free Technology Ltd is a graduate of HKSTP Incubation Programmes and in less than a year was able to successfully patent the “B-Free Chair”. The chair is 100% made in Hong Kong and has obtained patents in nine countries/territories.

#### Vitargent (International) Biotechnology Ltd

Vitargent started out in the technology start-up incubation programme at HKSTP and introduced the world's first “transgenic medaka” and “zebrafish fish” embryo toxicity (FET) testing technologies.

“Vitargent's first-in-the-world transgenic medaka and zebrafish fish embryo toxicity (FET) test technologies can screen over 1,000 toxins at one time. The technologies can be applied to product safety testing across various fields and is a much more comprehensive and cost-effective solution compared with traditional chemical-based product safety tests which can only test 5 to 10 toxins at a time. By applying the new technology together with the traditional chemical analysis, the comprehensive testing system can increase safety scores from the current 30 to 80, offering a revolutionary and effective testing solution for the world.” (Excerpt from information provided by HKSTP.)

### How innovative is Hong Kong?

Innovation uses invention and takes it to a new level. Most people wouldn't call Apple a copycat, but Apple did not invent touch pads and MP3 players. However, with innovative design they were able to create 1. something new and 2. something useful. We are creating new and useful things at HKSTP. Through innovation, we are improving Hong Kong's economic environment as well as creating jobs.

At HKSTP we offer companies based here a great deal of support. We have an intellectual property council within HKSTP providing legal support, we have facilities and machinery to support product development and we can help with promotional and market support. We also host various networking events to transfer knowledge and exchange ideas.

There are also Hong Kong government-funded R&D Centres that can help companies: ASTRI, NAMI (Nano and Advanced Materials Institute Ltd), LSCM (HK R&D Centre for Logistics and Supply Chain Management Enabling Technologies) and HKRITA (The Hong Kong Research Institute for Textiles and Apparel). These organisations have lots of resources and can back up technology companies to focus on their R&D projects and develop new products in the related areas.

Many people may be surprised by how much innovation happens in Hong Kong. It's a growth area. However, it is also important to understand and embrace failure when we come across it. We need to get up and start again. Failure is a part of life that we can learn and build from.

### Regarding the Dutch – in what way(s) do you think they are innovative?

I am familiar with what Phillips does and how they are producing innovative products for consumers and businesses, however I'm not an expert when it comes to Dutch innovation.

Of the Dutch people I know, many are engineers – very good engineers. They are well organised and I like how Dutch cities are planned with the concept of sustainability. I especially like Amsterdam with its canals. It's peaceful there. Oh, and the beer is good, too! •

For additional information regarding HKSTP events and services, here are a few websites to visit: TecONE <http://tecone.hkstp.org>, HK Science Park Career Expo <https://goo.gl/NqyJ51>, City Challenge <http://www.citychallenge.hkstp.org>, Robotics Garage <http://robotics-garage.com>.

# AXA's Solution to the Tech Revolution

By the time you've finished reading this paragraph, there will have been over 700,000 Facebook logins, 20.8 million messages sent through WhatsApp and a whopping US\$1.3m spent on Alibaba. The way we interact with the world and live our lives is changing and becoming more and more digitally focused.



■ By Will Moore, Senior Officer – Chief Digital Office, AXA Hong Kong, will.moore@axa.com.hk, www.axa.com.hk

At AXA we are welcoming this change and we are embracing digital and technological innovation as part of our culture. As the number one global insurance brand (as ranked by Interbrand Best Global Brand 2015 – by brand value) with 103 million customers in 64 countries, it is paramount that we understand these technological advances to create products that better serve and protect our clients. In fact, transforming our business model for a digital future is one of the priorities set out by our incoming CEO Thomas Buberl in his vision for AXA.

In the recent years, we have accelerated our global digital mindset and there is still more to come. Whether it's our two AXA Labs, one set up in Silicon Valley and the other in Shanghai, that detect emerging trends and identify digital partnerships, our AXA Data Innovation Labs in Paris and Singapore that develop Big Data projects or even our €200m venture capital fund AXA Strategic Ventures that invests globally in promising start-ups and companies, AXA is building an internal innovation ecosystem.

As part of our innovation strategy we are committed to learn from the world's digital leaders and we are proud to have secured strategic partnerships with some of the biggest names in tech such as Facebook, LinkedIn and Tesla to help accelerate our digital transformation across the globe. In fact, most recently, in July this year, AXA secured a global partnership with ecommerce giant Alibaba to jointly explore opportunities to distribute AXA's insurance products and services through Alibaba's global ecommerce network.

Closer to home, AXA Hong Kong is driving forward digital innovation as part of its company-wide transformation to establish AXA as the most customer-centric insurer in Hong Kong. Our mission is to leverage our digital ecosystem of selling online, servicing our clients through a mobile application and generating leads to transform the interaction and relationship with our customers.

This enables us to continuously utilise the web, mobile and social spheres to interact where our customers are expecting us to be.

As part of our transformation strategy we are changing how existing processes are run by implementing two key digital initiatives. Firstly, we have digitalisation, the process of converting an existing analogue procedure into straight through processing. Digitalisation is crucial in helping us to embrace new growth opportunities and to help modernise the business through automation. For example, by equipping our Agents with iPads to support the face-to-face selling of our insurance products, we have automatically streamlined our back office process by removing the need to re-input customer data.

Secondly we have digital, the process of using technology to engage with our customers in a brand new way. This is a priority for digital innovation and from last year both our travel and motor insurance are fully available to be purchased online from our customer-centric homepage in just three simple steps. Moreover, thanks to our global partnership with Facebook, AXA Hong Kong became the first local insurer to launch a travel insurance campaign, co-built with Facebook, that was geo-localised to the Hong Kong International Airport. As a result, when you browse Facebook on your smartphone at the airport, our travel insurance products are advertised for you to purchase online when you need them the most.

To conclude, digital and technological innovation has become an integral part of AXA's culture and business model. New advances in technology and digital are challenging businesses across multiple industries to adapt and to re-evaluate how they interact with their customers. However, this challenge should be viewed as an opportunity and at AXA Hong Kong we see this digital transformation as a vital chance for us to grow and to build products that better serve and protect our customers in Hong Kong and across the globe. •





# A second opinion in a single click

Healthcare in the Netherlands is well organised, accessible to all people and, except for a limited annual individual financial exposure, fully covered by insurance. Such medical insurance is mandatory for all people in the Netherlands. Quite different from Hong Kong as well as in other countries in Asia.



Maarten Kwik

■ By Maarten Kwik, Director, Taipan Health, maartenkwik@taipanhealth.com, www.taipanhealth.com

Public healthcare is often not well organised or only takes care of you when you suffer from life threatening conditions. For treatment, as for example orthopaedics, you often need to go to very expensive private hospitals if you want to get any treatment or you need to wait for years. Insurance often provides only partial coverage and in many emerging countries healthcare insurance is hardly developed at all.

We founded Taipan Health Ltd. with the mission to provide consumers in Asia with the necessary information to make well informed healthcare decisions. Peace of mind! Imagine having at least twice as many doctors checking you each time you visited the hospital, imagine the possibility of being able to double check if that expensive surgery is really the right thing to do, imagine being able to check if there are other treatment options, imagine discovering an alternative treatment plan. We can provide you with affordable and fast second opinion services.

We do this by leveraging our network of more than 150 Western (sub) specialists. All these specialists are based in Europe and the USA and are part of famous medical institutions. A (sub) specialist is someone who is further specialised after becoming a general radiologist. For example, a neuro radiologist or orthopaedic radiologist. The availability of all relevant (sub) specialisms in our network ensures that you will get the right answer to your question. Before you spend money on expensive knee surgery you can find out whether it is really necessary and the best treatment option.

*“There is clear evidence that second opinions improve both the financial and medical outcome for consumers.”*

This will empower the consumer. The time when one needed to blindly trust the neighbourhood doctor is over. There is clear evidence that second opinions improve both the financial and medical outcome for consumers.

So how does it work? You should always ask for a digital copy (USB or CD-ROM) of any medical scan you have done.



Every scan on any machine generates a digital DICOM file. DICOM is the global standard for medical data. It is basically just like a digital camera but a different file format is generated. Some people don't know that you can get a digital copy but you can! Most of the time you pay for the scan so make sure you request a copy. You can then send this file(s) and any relevant reports in PDF to us via express mail or we come pick it up. In the future, this process will be completely automated and available as a function on our website. We upload everything into our online PACS (Picture Archiving and Communication System) after which you will receive your second opinion within 24 hours. We are completely neutral and have no financial incentive for you to get any treatment. This is sometimes different in private clinics, as there is only revenue when there is a treatment. The digital scans and reports that you will send us will be stored for free on our platform. If there is any future medical condition, we can send these scans and reports directly to any PACS of a clinic or hospital that you select. •

As we are part of the Dutch Chamber, we want to provide a special offer to the members. Therefore we want to offer our service for free to 5 people! If you are interested in this, please contact us at [info@taipanhealth.com](mailto:info@taipanhealth.com) and we will send you the special discount code which you can use on our website.

# Planning my peak performance

In cooperation with the team of GBO *Innovation makers*, Chrono Eyewear developed innovative glasses that improve performance and helps to beat jetlag: the Propeaq glasses and app. The in-the-frame integrated (blue) LED light positively influences the body's biorhythm making a person feel more active and awake.



■ By Rob Crins, Director, GBO Innovation makers, rcrins@gbo.eu www.gbo.eu www.propeaq.com



Frequent travelers, nightshift workers or people who need support in beating the winter blues can benefit from this innovative wearable light therapy device. The glasses can be charged easily via a micro USB port and come with an app that tells you exactly when to wear the glasses and for how long.

The collaboration between scientists, top athletes and technical professionals makes this innovation unique and powerful. The implemented light therapy is supported by extensive scientific research which has been translated into a final product in close cooperation with top athletes.

Though the app may be considered the real miracle of this product, the complete innovative technology of Propeaq lies within the combination of the glasses and the app. The app has been built on 25 years of experience in the field of light therapy and meets all modern requirements. To ensure that the innovative glasses meet the needs of the modern consumer, Chrono Eyewear commissioned GBO *Innovation makers*, as an expert in wearables, to translate the concept into a quality product.

Rob Crins, Director at GBO *Innovation makers* explains, “The development process concerning a technological product like this, starts with the design. Technical professionals are involved from the start of the project to ensure an efficient workflow through the entire process. Potential grey areas between design and engineering are discussed in an early stage to prevent difficulties in a later phase of the process. This results in a shorter time-to-market while quality is maintained.”

Using the detailed sketches of the glasses, working prototypes were made. A tight deadline for the completion of the project (early April 2016) made the team acutely aware of time constraints so 3D in-house prototyping was used to create the prototypes within the available timeframe. Technical engineers then started the development of the moulds needed for final production.

During the final production process, project management is key. ‘We used the competences of our offices in Helmond (HQ), Antwerp and Hong Kong. The production process was executed in China. Even on site we make sure to offer the needed support to ensure quality at all times. This, for example, involves operational support, quality control, validation and certification,’ said Crins.

Using the Olympic Games in Rio as the ultimate test case, the tight deadline ensured that the

Olympic athletes would have enough time to get used to and work with the glasses in preparation for the prestigious and important event. Top athletes from the Netherlands, Belgium, UK, USA and Australia used Propeaq to change their wake/sleep cycle to beat jetlag and plan for their peak performances, even at unusual times.

The positive result of the case speaks for itself: the Propeaq glasses helped to support top athletes by boosting their performances. Yet the market for this innovative technology in wearable light therapy is much bigger. Research by British Airways shows 95% of all passengers that travel more than five hours feel jetlagged. This can affect the performance of businessmen who need to attend client meetings after a nine-hour flight! The innovative glasses make it possible to feel active and awake, resulting in more focus and better performances in international business.

Even though most people know jetlag as a tired feeling after a long flight, the phenomenon also occurs when people work irregular or night shifts. In some cases being awake and alert can be vital, think of hospital staff working nightshifts. These innovative glasses support them in their work and are just the beginning of a complete range of new light therapy applications. •

“Top athletes from the Netherlands, Belgium, UK, USA and Australia used Propeaq to change their wake/sleep cycle to beat jetlag and plan for their peak performances, even at unusual times.”



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# Angel Investing in Digital Innovation

Uber, WeLabs, 8 Securities, Tesla, Angry Birds; imagine you were an early stage angel investor in one (or more) of them. Granted, they weren't overnight successes of course, but you could have made a huge difference for them with only US\$10,000 or US\$50,000 and would now have some very valuable early stage equity.



Jeffrey Broer

■ By Jeffrey Broer, Managing Partner, Kohpy Ventures, [www.kohpy.com](http://www.kohpy.com)

Depending on where you are from, angel investments can be seen as helping your nephew set up shop to writing the first cheque to Google (Peter Thiel). But if you look closely, a key word in the phrase is 'investments'. Investments are expected to make a return. Experts have been cautioning everyone about low growth environments for a few years now. In search of this elusive growth, one doesn't have to look much further than angel investing.

The biggest challenge with start-up\* angel investing is that early stage investment in technical or digital innovation requires a special mindset and knowledge. This mindset is much different than investing in stocks or bonds or investing in established companies. This is primarily because most conventional metrics, analytics and models don't work on pre-revenue start-ups.

By this definition, a new ecommerce website selling wine (proven business model) and the corner barbershop (not ready for hyper growth) are not start-ups. They may be viable and lucrative lifestyle businesses, but they aren't innovative start-ups. A website giving away free wine because they have a business model where someone else other than the consumer is paying for it, think advertising/selling the data, is a start-up. This usually works better for digital products than for physical products. Because most innovative start-ups follow the Lean Start-up methodology they know how to work with small budgets, be frugal and still crunch out an immense amount of work to validate their business hypothesis. The term 'fail fast, iterate and execute again' is common. So small angel rounds of US\$100,000 – US\$250,000 in total from 2-6 angel investors can take a validated business idea to the next level: revenue.

Whereas technical innovation often requires a lot of upfront investment, digital innovation doesn't always. Both can be great ROI when you invest well.

When the company has no revenue, no track record, and no collaterals how do you know where to invest? Here are a few things on my checklist:

**1) Team:** How does the founding team look? A team needs four competencies: Business knowledge, Technically strong, Marketing savvy and Design/User Experience focus. Are they full time? What are their backgrounds? Industry experts?

\* Start-up: A (temporary) organisation formed to find a repeatable, sustainable and scalable business model, ready for hyper growth

**2) Market:** What does the market they are after look like? Size matters but does not need to be enormous. Who are the incumbents? Or is it a totally new market? How tech savvy are the (potential) users? What would it cost to acquire a user? What is the earning potential from a user during his lifetime?

**3) Product:** Quite often people look at the product first, but YouTube started out as an online video dating website; Uber as a limousine hailing service. It's often hard to predict where the product will be in 1-2 years, but usually it's still the same team with great execution and in the same/similar market. Although the product/solution is important, 1 and 2 carry more weight in my reviews, because great teams in good markets will find a (iterated) product that will stick with their users.

After selecting an opportunity, the question is always: how much should I invest and what are the expected returns? First of all, the founders are usually raising an amount with a specific milestone in mind, for instance the development of a feature, the launch of a product or additional research. Founders should be able to tell you exactly where they are going to spend that money and why. How much of that amount you are taking up is up to you. What you get in return is usually also set by the founders. Due to the relative youth of the start-up, it is often hard to set a value on the company, that's why often early-stage financing rounds are done with convertible notes.

An angel investor usually brings more to the table than money. There are two types of money: smart money and dumb money. Smart money comes from investors that have knowledge that can help the start-up in their business/market/growth. Dumb money comes from investors who believe in the team/market/product but are too busy to help a start-up or have no added value. Both types of money are needed for a start-up because often an angel round cannot and should not be filled with smart money alone (too much 'investor management' for the founders).

Good founders update their progress to investors monthly with an email or (smart money) over coffee. And they will reach out if they need help. It's a long way to acquisition so don't get nervous. It should be noted that an angel should not invest their children's college funds. Angels should invest because they like helping entrepreneurs, want additional returns on their capital and don't mind taking risks.

Interested in the wonderful world of start-ups or wondering if investing in early stage start-ups is something for you? Feel free to reach out and we can discuss more over coffee. •

# Making cyber security a business matter

With the rising number of digital transformations and business innovations, cyber security has become one of the most important factors needed to succeed. Without proper cyber security in place, customers and partners will not trust your company with their information or engage in transactions.



Clyve Lo-A-Njoe

■ By Clyve Lo-A-Njoe, Founder and CEO, Blue Arca Cyber Security Limited, clyve@bluearca.com, www.bluearca.com

## Business and technology integrated

It is a challenging feat to comprehend the total impact of cyber security risks, let alone to integrate mitigation effectively into daily business operations and innovations. Having effective cyber security programs means integration of business and IT.

Conventional thinking positions IT and business as two separate worlds. In this paradigm, security is seen as impeding innovation. This type of thinking reduces productivity and might even increase unnecessary risks. IT departments need to understand business. For example, we have seen a customer service department sharing personal customer information with the marketing department using insecure file transfers, outside a company, because of security restrictions on the network. In this case the IT department was literally disconnected from the business.

On the other hand, the business needs to recognise that digital technologies can introduce risks and disrupt daily business operations. We must understand this digital risk from a business perspective, rather than recognising it as a technology issue. The business should seek the technologist for support to understand digital risks and making the right risk-reward trade-offs. For instance, you can easily access cloud solutions to increase business productivity, but these cloud solutions can introduce risks of leakage of confidential information when the cloud solution is technically insecure. Technologists must be integrated with the business in order to choose the right solutions together, through a (digital) risk-based approach.

When you recognise IT as an integral part of the business, security empowers, rather than restricts, innovation. The role of security professionals then extends from reporting risks to the inclusion of working proactively with the rest of the organisation to develop company-specific solutions to digital challenges. Instead of security being an afterthought, this strategy allows an open and connected organisation whilst being secure.

## What to invest in to protect your business?

Organisations with effective and (cost) efficient cyber security programs look beyond investing solely in technology to counter cyber challenges. Successful organisations regard cyber security as risk management, and, like other business risks, it takes four levels of protection:

**Governance:** Board members must recognise the importance of cyber risks and build their governance structure around this. Leading by example, tone at the top, setting policies and applying three lines of defence (business operations, risk management,

internal audit) are generic risk management measures and should be applied to cyber risks, as well.

**People:** Researchers argue that 100% of security breaches are eventually the result of human error.<sup>(1)</sup> Whether you clicked on a phishing link or your IT administrator misconfigured the IT system, people are the weakest link in the cyber risk chain. Invest in educating people about cyber risks and social engineering. For IT professionals, there are several globally recognised security certifications available. Having staff trained and the IT workforce certified will enhance mitigating cyber risks significantly.

**Technology:** Although technology only is not the only solution for cyber attack resilience, it contributes crucially to protecting businesses. Markets and Markets, a global market research and consulting company, recently estimated that the global cyber security market will grow from USD 122.45 billion in 2016 to USD 202.36 billion by 2021. The cyber security market is growing rapidly because of the increase in adoption of cyber security solutions, due to the increase in security breaches targeting enterprises.<sup>(2)</sup>

Technologies that protect against cyber attacks range from offline defensive mechanisms to offensive weapons for uncovering hackers or taking down their arsenal. Furthermore, we have seen new technologies that provide access controls with biometrics, monitor user behaviour and network traffic, mitigate third party/cloud vendor security risks, and deceptive technologies designed to disrupt an attacker's activity or to fool hackers with fake vulnerabilities.

**Process:** Implementing the right governance structure, educating people, and utilising the latest technologies are the first steps towards a certain cyber security maturity level. Eventually, effective processes must be put in place to ensure the maintenance of an appropriate level of security during changes along with an up-to-date environment.

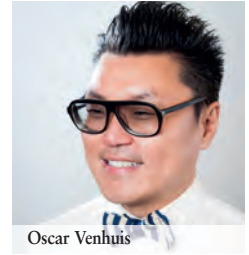
Remember, the internet was not built with security in mind nor was it originally created for the masses. So should we stop using it? No. Approaching cyber security as a business risk by balancing governance, people, technology, and processes will contribute to a more secure company that will enable your organisation to confidently innovate faster. It is a fundamental pillar to succeed in today's marketplace and to achieve sustainability in an ever-increasing digital world. •

1. Chris Pogue, *The Human Vulnerability*, 2016

2. *Market and Markets, Cyber Security Market worth 202.36 Billion USD by 2021*, <http://www.marketsandmarkets.com/PressReleases/cyber-security.asp>

# Digital marketing innovation

There is one question the audience and moderator will always ask me at the end of a panel discussion. “What final digital advice do you have?” My simple answer is ‘go offline’. This seems odd when we talk about digital innovation but let me explain.



Oscar Venhuis

■ By Oscar Venhuis, Partner at theDesk, oscar@thedesk.com.hk, www.thedesk.com.hk

There are more than 1 billion websites, blogs, and social media accounts. Day by day the digital landscape is becoming more saturated with content. Gone are the days when a friend or a clever intern familiar with Facebook could easily drive traffic to your website and make money from it without too much effort. Things have changed. Really. A lot. To compete in today’s digital environment some companies post several times a day, announce on-going special offers, or try linkbait headlines like “When the driver looked back you won’t believe what happened”. Businesses are going to extreme lengths to get the attention from readers in this overcrowded marketing climate. Digital marketing is fiercely competitive, complicated, and above all, very sophisticated.

*“Technology is a beautiful thing but it has its limitations as well, especially when it comes down to building trust and engagement.”*

This doesn’t sound very uplifting for businesses just starting with digital marketing. So how do you get noticed without screaming from the rooftops? Let’s take a step back and look at how people behave.

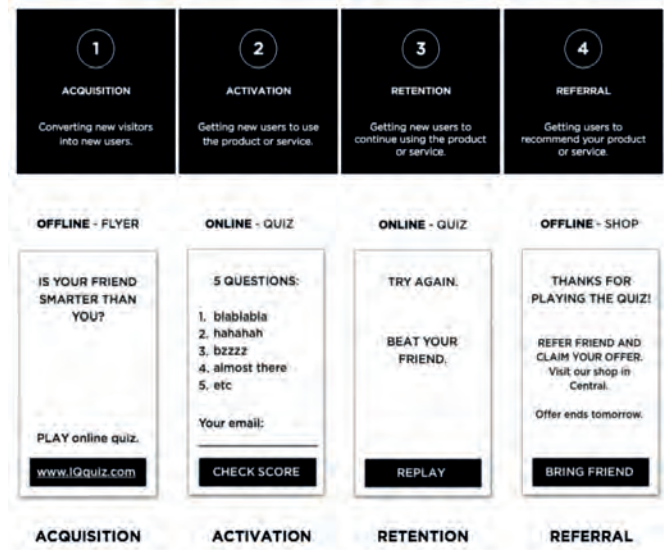
Year on year consumers are spending more time online. This is a trend that will continue, however at the same time you see a trend of more people disconnecting and going offline. A good example is the increase of popularity of network events in Hong Kong and decrease of engagement on LinkedIn. Technology is a beautiful thing but it has its limitations as well, especially when it comes down to building trust and engagement.

Building loyalty and engagement with your consumer through digital marketing is very hard. It is so difficult that mosts brands will never see a ROI or sales from their digital efforts if they focus on digital only. Building online loyalty and trust takes expertise, money, time, and a lot of patience. We’re talking about months or years. On the contrary, building trust in a face-to-face meeting could be as quick as a single meeting. If all goes well, trust is confirmed with a handshake. The handshake is so powerful that people will not trust someone who does not want to shake hands over a business deal. Even if all the documents are signed and you say “let’s shake hands” and the other party

doesn’t want to shake hands I am sure most of us would question the loyalty and trustworthiness of this person.

This analogy illustrates the power of the social interaction between people. The challenge is to blend online and offline seamlessly and avoid doing online or offline only. This integration is also known as I.M.S. (Integrated Marketing Strategy). Asia is at the forefront of integrated marketing. Digital brands like WeChat and Alibaba have gone offline, building retail shops across Asia to offer their customers an experience that is continuously allowing customers access online and offline, 24/7 all year round.

To run a digital marketing campaign effectively there are 4 steps:



- Step 1: Acquisition - print flyer and distribute to new consumers with a call to action to go online
- Step 2: Activation - new user plays game and provides email to see score
- Step 3: Retention - make sure they keep playing
- Step 4: Referral - reward player and invite to shop to claim reward and increase email database

This is a simple example of an IMS campaign and how online and offline benefit from each other to keep the consumer engaged. There are many variations on this but digital innovation is sometimes looking beyond the internet highway to achieve the best results. So when working online, go offline. •



# How digital can help to save the planet

Mankind is rapidly cutting down forests, the lungs of the world, and polluting it with non-biodegradable products. Fortunately there are sustainability foundations that are planting, cleaning and helping to save the planet.



Bas Fransen



Maarten Swemmer

■ By Bas Fransen, CEO, EcoMatcher, bas@ecomatcher.com and Maarten Swemmer, CTO, EcoMatcher, maarten@ecomatcher.com

These foundations, however, need funding to increase their impact. On the other hand, there are business organizations and companies that want to contribute to a better world and they have money to spend. So why is this supply and demand not working?

One key reason is sustainability foundations are struggling to market themselves. They may have a website but they do not know how to reach potential funding partners. It is also not always clear what happens with the funding the foundations receive. Studies have shown if there is more transparency, people would spend more.

EcoMatcher Ltd, a new Hong Kong company, provides a cloud-based digital platform for sustainability foundations and companies to connect. With EcoMatcher, the foundations will offer companies ‘cause units’, such as one newly planted tree.

The companies can use these units for corporate gifting, employee engagement and customer loyalty programs. The customer would receive an email with a link showing where the tree has been planted on the customer’s behalf and the farmer who is taking care of the tree. The customers can share the experience through social media, which would give the company a marketing boost. The company not only addresses their Corporate Social Responsibilities (CSR) by doing something good, but will also be able to emotionally engage with their customers better and all at an affordable cost.

Digital technologies are able to bring the world together, and EcoMatcher believes that its platform will not only enable foundations to increase their impact but it will also help companies improve customer and employee loyalty by building a stronger CSR program. •

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# Members for Members Program

We are launching this Members Referral Program to motivate our existing members to recruit new members. The Board is excited to leverage DutchCham's strong network and believes that our existing members are best qualified to spread the word about the membership benefits of DutchCham.



■ By Lodewijk Meens, Vice-Chairman of the Dutch Chamber of Commerce in Hong Kong

**W**e have devised a program which is easy to understand and administer, attractive to our members, and does not negatively impact the Chamber's cash flows. We hope that this program will be embraced by our members, turning our network into a permanent source of quality referrals. As such, the program is intended to replace the function of the existing Membership Committee.

## The mechanics of the Membership Referral Program are as follows:

For each successful referral, the Existing Member will obtain a credit towards his/her own membership fee payable next year. Each credit is equal to 25% of the membership fees paid by the New Member(s) referred by the Existing Member in the current year. Provided, however, that the aggregate amount of credits for any single year for an Existing Member shall never exceed 50% of his/her membership fee for next year.

### Illustrative examples:

1) Associate Member X refers New Members Y (Young Professional – HKD750) and Z (SME – HKD3,500) for full-

year memberships. X receives credits of HKD187.50 and HKD875.00, respectively, resulting in a HKD1,062.50 discount towards X's membership fee of HKD3,500.00 due next year.

2) Corporate Member X refers New Members Y (Corporate – HKD8,500) and Associate Z (SME – HKD3,500) for full-year memberships. X credits of HKD2,125.00 and HKD875.00, respectively, resulting in a HKD3,000.00 discount towards X's membership fee of HKD8,500.00 due next year.

3) Young Professional A refers New Members B, C and D (all Young Professionals – HKD750) for full-year memberships. A receives credits of 3x HKD187.50 = HKD562.50. However, the total amount of credits is capped at 50% of HKD750.00, resulting in a HKD375.00 discount towards A's membership fee of HKD750.00 due next year.

Let's build on the excellent work done by our Membership Committee and continue the solid increases in membership achieved in recent years. We look forward to your participation. •

## DutchCham Members for Members Program

Make a successful referral to the Dutch Chamber of Commerce and achieve a discount of up to 50% on your membership fee!

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Achieve a discount of up to **50%** of your membership fee

**25**

**&**

**50**

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Heading towards **50** years on solid foundations

### How to Join

Successfully introduce a company to us and you will receive a credit towards your membership fee payable next year. Each credit equals 25% of the membership fee paid by the member you referred to us this year. Maximum discount on your membership = 50% of your membership fee.

- Email [helen@dutchchamber.hk](mailto:helen@dutchchamber.hk) with the name and contact details of your suggested company or individual.
- The Chamber will follow up with each suggestion.
- If your referral is successful, the Chamber will inform you and will provide you with the applicable discount.



# Towards Hyper-Connectivity

Technology is quickly changing the world on a daily basis and massive scale. Technology makes innovation and change possible. Yet, for some change means uncertainty.

■ By Arthur van der Wees, Arthur's Legal, vanderwees@arthurslegal.com and Andrea van Sleen, Zapped Platform, vansleen@zapped.com



Arthur van der Wees



Andrea van Sleen

One can view these changes from a negative side, but either way technology will not stop and will continue to make change easier and faster. Cloud computing, data analytics and Internet of Things (IoT) will expedite this pace by hyper-connecting people, organisations and data with billions of objects. So why not embrace the change? More and more companies and organisations are now exploring how to benefit from digital technology. However, for many organisations this means sailing into uncharted waters.

Currently, notable activities to explore cloud computing, data analytics and other digital technologies can be seen in FinTech. Banks and insurance companies are moving away from current infrastructures, and are diving into mobile, IoT, blockchain and cloud computing. To support this, a FinTech centre was opened in Hong Kong recently.

Some even have concrete plans for invisible banks, being cloud-based yet full-scale FS institutions that have no offices or credit cards, but where your mobile device or algorithms authenticate your ad hoc or pre-configured decisions to seamlessly interact with the relevant financial service.

Local authorities are also taking interest including the HK Monetary Authority and the Privacy Commissioner for Personal Data. Any change leads to questions about whether or not regulations and compliance needs to change as well. Risk assessment frameworks generally used in the industry, for instance, have not caught up with technology; one does not know yet how to measure security and privacy, let alone the sum thereof: trust. In short, digital technologies are felt to be both huge opportunities as well as threats to the status quo.

## Trust

As technology creates new markets and facilitates activities currently done by people, it may be difficult to predict the exact positive and negative impact new technologies have. How are customers and other stakeholders in the value chain of these complex digital ecosystems going to trust and use cloud and IoT services in a durable, productive and pleasant way in business and private life?

Trust is always one of the main challenges with any new technology, innovation and change. People need time to adapt and learn what the benefits are, and how to trade-off usability versus risk and cost.

The maturity level of adequate trustworthiness will differ per device, service, application and type of use. Think for instance

about smart wearables in sports, and smart health in hospitals. We all perceive a different trust level. What about smart grids connected to critical infrastructure versus smart meters at home? Again, some issues are more relevant than others, such as security and safety, or usability and personal data protection. How about smart resident services in a city versus smart augmented-reality city for tourists? For each application you will be able to identify different use and risk profiles and trust levels.

You can even have numerous different trust levels on one single device; just think of your mobile device. Developing and using multi-purpose devices triggers the necessity to understand the contextuality of trust.

## How to gear up for the next generation?

So how can you leverage new opportunities? How do you stay relevant in this fast changing world? And how do you address possible risks and compliance? It is essential to understand how to structure, procure, deploy, use and monitor anticipated change to get ready for the next generation.

Main components of trustworthiness in digital technology are security, data management, (personal) data protection, risk mitigation and the way one will interact in real-time. Another prerequisite of building contextual trust is taking care of organisations with insufficient knowledge. According to EuroStat it is the main reason for businesses to not procure paid cloud services yet. Let's try to avoid having the same barriers arise in the various maturing markets in Hong Kong.

Starting with three assessments is our tried and tested methodology: (a) what do you currently have (work processes, information flows, data classification, compliance domain, etc), (b) what do you need (architecture, components, parameters, security and organisational requirements), and (c) how can you structure that in a systematic, durable way. On a daily basis, and as lead advisor on these digital topics to the European Commission, and collaborating with the Dutch Ministry of Economic Affairs, we find that most organisations need help and support to identify what they need to embrace transformation and technology, and we do exactly that. Most do not know what they need in the first place.

We encourage you to join forces in order to address these interesting challenges. There is huge potential for this kind of multi-angled expertise and global reach. Dutch companies by nature have these capabilities and we are convinced that combined brainpower and ability to execute will help build and foster the uptake of a trustworthy and fruitful digital economy and a prosperous Hong Kong society. •



# Tax incentives for innovation in the Netherlands

In this edition, we highlight some updates in the Netherlands with respect to the Dutch tax regime for innovation and research & development activities for 2017.

■ By Carola van den Bruinhorst (carola.van.den.bruinhorst@loyensloeff.com) and Robert Jan van Lie Peters (robert.jan.van.lie.peters@loyensloeff.com), Loyens & Loeff N.V.



Carola van den Bruinhorst



Robert Jan van Lie Peters

The Dutch innovation regime was introduced in 2007 and amended in 2010 to create a more attractive research and development (R&D) environment in the Netherlands and to further enhance the Dutch (foreign) investment climate.

Profits derived from intangibles that qualify for the innovation box regime are taxed at an effective rate of 5% Dutch corporation tax (CIT; in Dutch: *Vennootschapsbelasting*) insofar as those benefits exceed the production costs of the intangibles. The regime represents a significant reduction of the tax rate, considering that the normal Dutch corporate income tax rate is 25% (20% for taxable profits below EUR 200,000) and significant use has been made of this incentive over the last years<sup>(1)</sup>.

Currently, the intangible assets (**intangibles**) that qualify for the innovation box regime (the **innovation box**) consist of self-developed intangibles (i.e. developed in-house, with own employees) for which a so-called R&D certificate<sup>(2)</sup>, or a patent or breeders' right is obtained. To the extent profits of a company can be attributed to these self-developed intangibles, these profits can benefit from the 5% rate of the innovation box.

However, international agreement has been reached on measures against tax avoidance, which included the introduction of minimum requirements for so-called 'preferential IP regimes', such as the Dutch innovation box. These minimum requirements were reflected in OECD and G20's project against base erosion and profit shifting (BEPS) Action plan 5: "*Countering Harmful Tax Practices More Effectively, Taking into Account Transparency and Substance*" published on 5 October 2015. Member countries, including the Netherlands, have committed themselves to align existing innovation regimes with the reached agreements. Therefore, on 19 May 2016 the Dutch Ministry of Finance opened a public 'internet consultation' until 16 June on the innovation box, containing a draft legislative proposal that will likely apply from 1 January 2017, subject to amendments and approval.

Although, the Dutch State Secretary feels that the current Dutch regime already provides for substance requirements that are on average stricter than many other regimes, he proposed a new requirement, the so-called 'the nexus approach', including a 'nexus fraction' to determine what income attributable to qualifying intangibles is eligible for the reduced rate.

Based on this 'nexus fraction' (simplified: (own R&D expenses + externally outsourced R&D expenses)\*1.3 / total expenses<sup>(3)</sup>\*100%)

determines what percentage of the income attributable to intangibles is eligible for the reduced tax rate<sup>(4)</sup>. The revised criteria for qualifying intangible assets (to which the profits can be attributed) will be different for 'small' and 'large' taxpayers. Large taxpayers in this respect are taxpayers with a five-year average turnover resulting from intangibles of (i) more than EUR 7.5 million and (ii) a total five-year average turnover of more than EUR 50 million.


To qualify, both categories of taxpayers must have obtained an R&D certificate for the development of the relevant intangible. For large taxpayers an additional condition applies. Only patents, exclusive licenses, software programs, plant breeders' rights and pharmaceutical certifications qualify. Grandfathering rules are proposed and among others apply to qualifying intangibles created before 30 June 2016 (until 2021). Patented intangibles or breeders' rights developed by the taxpayer before 1 January 2017 will remain qualifying intangibles, without a time limit.

The draft bill introduces special documentation requirements for taxpayers using the innovation box. The taxpayer must maintain all relevant information for determining the allocation of income to the innovation box. This documentation requirement already exists, but has now been clarified. The calculation of the profits that are attributable to the qualifying intangibles should be performed based on a case-by-case basis and in practice; transfer-pricing methods are applied to support this allocation.

It can be concluded from this draft bill, that, if adopted, certain profits will become ineligible for the 5% rate of the innovation box, and certain intangibles will no longer qualify. This will particularly be the case for companies whose R&D activities mainly take place within the group, but outside the Netherlands. Depending on the size of the group to which the company belongs, certain types of intangibles could also be excluded, i.e. stricter requirements will apply to larger companies that are part of a group with a global group-wide turnover of EUR 50 million or more annually. Moreover, more extensive documentation and administrative requirements will govern the application of the innovation box as from 2017. •

1. *the use of the innovation box regime increased significantly in the Netherlands, from a total tax benefit for tax payers of EUR 52 million in 2008 to EUR 697 in 2012.* / 2. *In Dutch: WBSO-verklaring.* / 3. *The key difference between qualifying expenses in the numerator and the total expenses in the denominator are outsourcing expenses for contractual R&D activities performed by related expenses for contractual R&D activities performed by third parties form qualifying expenses.* / 4. *Some simplified safe harbor rules may apply for smaller amounts of intangible related profits.*



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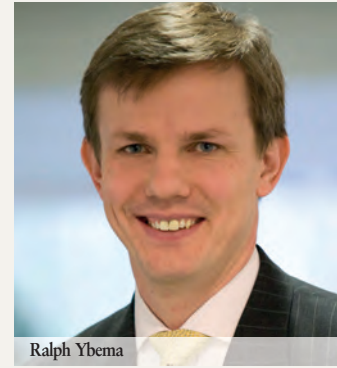
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# Technology and Innovation – The legal profession in the Digital Age



Ralph Ybema

## Beware the ‘cookie-cutter’ approach to lawyering

■ Column by Ralph Ybema, rybema@chinaltd.com.hk

**L**awyers must be creative. Creativity is not usually a quality associated with the ‘right kind’ of lawyer, but it is a necessity. Business executives loathe the typical lawyer habit of signalling problems without offering a solution. ‘These are the issues, you decide’. Sounds familiar?

Yet the proliferation of internet-based solutions, Software-as-a-Service, disruptive technology and similar buzzword concepts means entrepreneurs are increasingly tempted by the ‘cookie-cutter’ approach. Online service providers play on this theme by offering template contracts.

This is the internet-based equivalent of local Hong Kong accounting firms providing clients with, say, a template Hong Kong employment agreement. Or a template shareholders agreement. Client fills in the blanks, pays next to nothing, counterparty signs and everyone is happy, right?

Wrong. Like a bespoke suit, there is no substitute for tailoring a contract. And particularly the more complex type, such as a shareholders agreement, which covers many ‘high dollar impact’ issues. Share sale and purchase, asset valuations, shareholder loans, intellectual property, etc.

Even a seemingly simple employment contract can lead to significant headaches. What could possibly go wrong in an employer-friendly place like Hong Kong? Well, quite a lot as several of my clients found out after trying the DIY route. Take the standard expatriate contract used by the global HR department of a large multinational who fired its Hong Kong CEO on the spot.

Alas, this contract did not allow the client to offset the generous termination pay against Hong Kong statutory severance pay.

This set-off right is provided by law in many Western jurisdictions, so templates typically do not contain a set-off clause. Hong Kong law contains no such right thus contractual and statutory termination pay adds up, meaning this client had to fork out HKD 2 Mio.

A classic for smaller companies is using another template contract, their general terms of sale (or purchase, or service), for China. These general terms typically refer disputes to the courts in their home country. Quickest and safest to get a favourable verdict from the home courts, right?

Wrong again. China is not a party to international treaties enabling enforcement of foreign court decisions. A Chinese court will not only refuse to enforce the foreign verdict, it will also reject any claims for a fresh lawsuit. Why? Well, because those general terms clearly state litigation in the plaintiff’s country. How to lock yourself out of your house/car, (wrong) keys in hand ...

Both local accountants and online service providers offering templates based on the ‘everybody uses these’ argument are too smart to state users are in safe waters. They invariably use fine print disclaimers; many will even specifically tell you not to use them without proper legal advice.

Perhaps needless to say which approach is my preference. No harm in using templates, I do so very often myself. Twenty-five years’ contract drafting experience in six different languages means I believe I am in a position to ensure a quality product. And with respect, not everyone is.

There is no substitute on the Internet for the personal touch and you may find me old-fashioned, but I believe there never will be. •



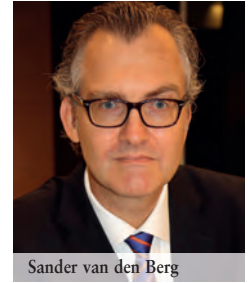
# FinTech & RegTech are changing our world

Lapman Lee, Managing Director at Duff & Phelps and Sander van den Berg, Managing Director at Striking Transformations talk about RegTech and FinTech and how they are changing the world.

■ By Donna Mah



Lapman Lee



Sander van den Berg

## Lapman Lee, Managing Director, Financial Crime & Regulatory Consulting at Duff & Phelps

*Lapman Lee has been on both sides of the fence. He has been active in financial services industry since the late nineties both as a banker specialising in financial engineering and structured finance and as a consultant specialising in compliance, regulatory and risk advisory for investment banking, private banking, and insurance clients.*

### The next 'big thing'?

RegTech (or ComplianceTech) refers to a set of companies and solutions that address regulatory challenges across industries, including financial services, through the use of innovative technology. Often referred to as the next 'big thing' after a report published by Deloitte referred to it as such, it seems a natural progression with the rise in levels of regulations and the increased focus on data and reporting.

While RegTech is not a subset of FinTech, the acceptance of and investment in FinTech certainly helped to accelerate the five emerging technologies that made many RegTech solutions possible.

1. **(Open) Application program interface (API)** – technology that enables computer programs and software to directly communicate with one another, which is expected to result in new digital platforms with open access to bank account data and services;
2. **Artificial intelligence (AI) / machine learning** – data-driven intelligence and automation enabling a shift of work from human to machine;
3. **Big data analytics** – advanced analytics technology enables the interpretation of vast amounts of data that could be stored in so-called 'data lakes', which are data storage systems that can contain 'native' or raw format until it is required for reporting, visualisation, analytics and machine learning;
4. **Blockchain** – technology that enables the digitisation of assets, transactions and data on decentralised networks;
5. **Cloud computing and utilities** – technology that allow centralised data storage and online access to computer services and resources, which is expected to result in the migration of bank operations and IT systems onto cloud-based shared industry utilities.

In APAC, venture capital backed investment in FinTech grew fivefold from less than US\$1b in 2014 to US\$4.5b in 2015 (32% of US\$13.8b globally), while investment in RegTech is still nascent, but promising.

### The RegTech story unfolding

The UK Financial Conduct Authority (FCA) is widely known as the regulator globally at the forefront of fostering competition and financial services technology innovation, for example by working with the Prudential Regulation Authority (PRA) to streamline the application process for new entrants to become a bank.

In dialogue with the FCA, it is clear there is particular interest in working with FinTech firms involved in developing technologies to improve regulatory reporting and data sharing.

There are basically four types of applications of RegTech (derived from the FCA RegTech Call for Input), *see table page 20*.

However, RegTech will probably remain invisible to the end customer of a bank or insurance company.

Lapman painted a picture of RegTech with this explanation and question, 'The lead actor in the unfolding RegTech story will be



Applications of RegTech	RegTech solutions
Firstly, technology that allows more efficient methods of sharing information making complying with reporting requirements simpler.	<ul style="list-style-type: none"> <li>• Alternative reporting mechanisms allowing data to be provided in a different way</li> <li>• Cloud based shared utilities – e.g. KYC</li> <li>• Online platforms to facilitate understanding between regulators and the financial services industry</li> </ul>
Secondly, technology that drives efficiencies in regulatory compliance by seeking to close the gap between the intention of regulatory requirements and the subsequent interpretation and implementation within firms.	<ul style="list-style-type: none"> <li>• Semantic technologies that converts regulatory text into a programming language</li> <li>• Robo-advice style models to help firms understand their regulatory responsibilities</li> </ul>
Third, technology that simplifies and assists firms in managing and exploiting their existing data, supporting better decision-making and finding those who are not playing by the rules easier.	<ul style="list-style-type: none"> <li>• Compliance analytics and risk assessment using Big Data Analytics</li> <li>• Modelling / visualisation to simulate actions and interactions and impact</li> <li>• Real-time risk and compliance monitoring</li> <li>• Trade surveillance systems</li> </ul>
Finally, technologies and innovations that allow regulation and compliance processes to be delivered differently and more efficiently.	<ul style="list-style-type: none"> <li>• Distributed ledger technology to securely record and encrypt verified data that can be safely shared</li> <li>• Automated compliance systems</li> <li>• Machine-readable regulation</li> <li>• Use of biometrics for identity verification</li> </ul>

the precious customer data, which will be stored at the bottom of the data lakes, extracted for Big Data analytics and visualisation purposes, aggregated and shared in cloud-based KYC (know-your-customer) utilities, leveraging blockchain technology. The billion dollar question is when will this become reality?’

## RegTech growth and future

Two of the four applications of RegTech appear to be gaining traction globally.

1. Technology that allows more efficient methods of sharing information making complying with reporting requirements simpler.
2. Technology that simplifies and assists firms in managing and exploiting their existing data, supporting better decision-making and finding those who are not playing by the rules easier.

Though both the regulators and the firms being regulated benefit from RegTech solutions, certain industry-wide initiatives require the regulator to take a leading role.

The FCA for example is engaging RegTech firms to build a digital market processing platform including a reporting warehouse facility with the objective to ensure investment firms’ trade reporting activity remains compliant and meets the new requirements to submit market data for a number of financial instruments under EU regulation MiFID II.

The reporting warehouse which provides the FCA with unprecedented breadth and depth of transaction data, the ability to make sense out of the data and validate it within stringent timelines using big data analytics.

‘Where we see disruption in the case of many FinTech firms, collaboration is the name of the game in RegTech,’ explained Lapman.

## Helping clients and facilitating dialogue

Lapman said that he wears two hats in his FinTech and RegTech work.

‘Firstly, I try to facilitate dialogue between the financial services industry, FinTech firms, and regulators (HKMA, SFC, OCI, MPFA) to address the challenges and capture the opportunities in FinTech/ RegTech in my role as a BritCham Financial Markets Committee member and EuroChamber Financial Services Business Council member.



Lapman Lee and Sander van den Berg

Recently, I had the pleasure to present the latest and greatest in FinTech to the Dutch Embassy and Consulates in China.

Secondly, I advise FinTech/ RegTech firms on how to best engage regulators, and COOs, heads of compliance/ legal/ litigation whom I assist with regulatory commissioned reviews, the subsequent regulatory remediation, and training around AML/Financial Crime, algorithmic trading, best execution and MiFID II (Markets in Financial Instruments Directive), conduct of business, cybersecurity, dark pool trading services, market abuse, and OTC derivatives reform.'



**Sander van den Berg, Managing Director,  
Striking Transformations Limited**

*Sander van den Berg started working in information technology in 1994 for the larger ICT companies IBM, SAP, CSC and CGI and has, during this time, focussed exclusively on banks, insurers and asset managers.*

*His background in a variety of international roles, working on operations and technology transformations for banks and insurers to facilitate execution of strategic change programs.*

Sander has worked with international tier one banks and insurers to provide them with the core applications that perform the millions of transactions that each bank and insurer has to carry out on a daily basis to interact with their customers and other stakeholders.

One major challenge has been adjusting the legacy systems – typically several decades old computer code – and legacy processes, work practices and sometimes legacy mind-sets and align them with modern day customer expectations. The consumer experiences the traditional bank and insurance service model with dismay compared to the interactions they have with Amazon, Uber and Apple.

While Sander worked for many years in large companies, just over a year ago he established his own company, Striking Transformations. He advises Insurers on how to transform their business models by modernising their legacy systems and what emerging InsurTech technologies to adopt. His company also invests in technology to carry out this modernisation and to support these transformations.

'Traditional technology providers are not as agile as start-ups and are often constrained by their reliance on maintaining the legacy

systems they put in place many years ago. The lock-in makes it difficult to seriously push for modernisation as it will reduce your revenue base and open the door to competition. The main challengers of the status quo are the high-tech start-ups,' said Sander.

The areas of focus for Striking Transformations (for Insurance Industry):

1. **Digitisation:** replacing paper-based and manual work processes with a leaner digitised process. This typically leads to fewer duplicate manual transactions and a higher 'straight through processing' rate.
2. **Customer experience:** insurers do not often engage with their clients, and if they do, it typically requires a substantial amount of form filling. Using technology to simplify the exchange of information and maintain a customer or claims file.
3. **Artificial intelligence (machine learning):** identifying fraud, automating simple administrative tasks and also recognising what products would fit with what customer. This area is growing fast and with an ever increasing business impact in the insurance industry.

Sander helps to conceptualise the solution(s) and facilitates the conversation between the technology provider and the insurance company. As a prerequisite, there has to be 'a sound healthy base' from which to work from in any scenario. This means that across all activities and during the entire transformation, his company takes care that the existing legacy systems are cleaned up, rationalised and modernised in order to allow them to successfully function within the new environment.

### 'The perfect storm'

Sander believes that, 'What we see is now the T1 stage of a perfect storm [in FinTech]. Sure, the Insurance Industry was the first mover in technology when they automated their processes in the early age of computers, but has lagged behind ever since.'

Disruption as seen in the music and newspaper industry when the internet emerged and largely replaced the existing physical distribution with structurally different business models and more recently where Paypal, Uber and Airbnb are impacting the payment, taxi and hotel branches has not happened in the insurance market. Largely because the unique capabilities that insurers have in large scale contract administration and risk selection, as well as regulatory and capital requirements, have made competition difficult.

New technology has exposed some customer dissatisfaction about insurers remaining behind the curve in adopting the increasingly common online user experience, but it did not have the power to

*“What we see is now the T1 stage of a perfect storm [in FinTech]. Sure, the Insurance Industry was the first mover in technology when they automated their processes in the early age of computers, but has lagged behind ever since.”*



## Lead Story

*“Amongst the main characteristics for a consumer’s opinion of a financial services organisations are trust, risk, and finance. Behind each of these is a technology that has the potential to substantially change this.”*

disrupt the fundamental unique capabilities of insurers. Now technologies are emerging that will change these fundamentals.

Risk selection will become much more advanced. The increasing possibilities of machine learning, supported by ever increasing availability of detailed data on lifestyle, health, location, traffic, etc collected by all sorts of fitness wearables, mobile devices on your wrist, in your pocket or embedded in your car. Algorithms will figure out connections in this vast amount of data that will give rise to a better understanding of risk.

This will mean product development and product marketing will become more tailored to risk-wise attractive lifestyles, driving behaviour or locations. Otherwise, there will be better prevention; examples where wearable technology collects data for early detection of heart conditions or where drivers get warned to avoid certain routes because of traffic conditions.

Large scale contract administration will become much more efficient, thereby structurally reducing operating cost and improving customer experience, with emerging distributed crypto contract technologies, currently best represented by blockchain. There is not necessarily a scale advantage anymore, eroding the barrier to entry of capital requirements. Peer-to-peer insurance is an early example.

And finally, the impact on regulatory requirements. Although a good regulatory regime is far from trivial to set up, the benefits of a secure distributed transaction ledger (blockchain) are tremendous, especially for satisfying regulatory requirements which have seen their costs explode over the last decade.

‘Though there is an opportunity and need for a lot of information being collected and processed in a different way, all these great technologies will not be as powerful unless these can be used by the current traditional insurer. To address this “technology readiness”, one of the key things we do is using data mining and machine learning to clean up the decades of old data and data structures. Even the best new technologies are useless without accurate data. Customer knowledge is still notoriously hard to extract from these old systems,’ Sander said.

### Reassembling and reconfiguring

‘The traditional value chain is picked apart and reassembled or reconfigured in a different way,’ Sander said.

A client of Sander’s, a life insurance company, wanted to streamline the health insurance application process. The first step is for a lengthy questionnaire to be completed, followed by a medical exam, then more questions from an underwriter, then the premium proposal and finally the insurance contract. In some cases, the entire process can take up to a year to complete. How can this be made more efficient?

‘First of all, the number of questions in the initial questionnaire needs to be reduced,’ explained Sander.

Depending on the answers to initial exploratory questions, the questions that follow can go deeper. The questions are part of a decision tree that can help to ask more specific and targeted questions and thereby provide more accurate and relevant information. After implementation, the insurance company was able to reduce 60% of initial medical exams thereby helping to reduce acquisition costs both in monetary terms and in time spent.

Another project was for an insurance company which provides travel insurance. What was once a tedious process has been simplified to about five clicks of the mouse with the initial interaction starting with ‘annual travel insurance’ or ‘single trip travel insurance’ on the screen.

Health insurance clients are also being rewarded for certain lifestyle choices. Sander told us about an insurance company that gives an Apple watch away to the client as long as the client agrees to follow a fitness regime. The watch is also used to collect useful data about the wearer’s health and habits.

### What does FinTech have to offer the world?

Amongst the main characteristics for a consumer’s opinion of a financial services organisations are trust, risk, and finance. Behind each of these is a technology that has the potential to substantially change this.

Trust will be impacted by social media, networks of relationships and rating mechanisms as used by eBay; indicating how many transactions have been completed with positive reference.

Risk will be impacted by ever increasing availability of behavioural data, and increasingly powerful analytical software, capable of recognising and pricing risk factors much more accurate than the current practice.

Finally, the effects of distributed crypto contracts like blockchain will threaten the traditional central position of banks and insurers in pooling and redistributing finance and risks. Once the opportunity emerges to decentralise financial transactions ... the “Uberisation” of financial services, where a decentralised mechanism makes crowd financing of large financial or risk positions feasible. There is quite a lot to cover to ensure the current players can cope with that change and levelled playing field.’

### The current state of the insurance industry

Sander summed up his thoughts on the insurance industry and included a warning to companies that are slow to change. ‘I believe the insurance industry has more time to adjust. There is a reasonable barrier to entry because of capital and regulatory requirements. So what happened to the media industry with the emergence of the internet is not likely to happen as fast and furious to the insurance industry. On the other hand, if things remain the same for too long, there will be many dinosaurs finding themselves into a “palliative” state.’

It will be interesting to see how FinTech and RegTech will continue to change, disrupt or help with collaboration in industries/companies as well as turning all the big data that is being processed with FinTech and RegTech innovations from cost centres to revenue generating ones. •

# Passing the pen

**Who am I:** As the Netherlands Ambassador I represent the Kingdom of the Netherlands in China and Mongolia. Together with a solid professional team of four Consulates General and six Netherlands Business Support Offices we support Dutch citizens, companies and institutions in China. I find it very inspiring to be working in China. The Netherlands and China are well matched in many areas, such as Agriculture, Water, Creative Industries and Urbanisation, Environment and Health issues. After work, I enjoy playing my guitar and jamming or discussing local history with newfound friends.

**My professional background is:** I studied economics at the University of Amsterdam and have a professional background in economics and finance. Between 1984 and 2000 I worked for the Dutch Ministry of Finance and I was involved in the negotiations for the European Monetary Union and the Euro. It was a fascinating time. I still have a love for economic and financial matters and I am very interested in China's economic development in the last few decades. The present also fascinates me as China faces challenges for its 1.4 billion people and their determination to come up with innovative solutions captivates me.

**I work for:** I joined the Ministry of Foreign Affairs in 2000. Prior to my present posting, I was Director-General and the Netherlands Ambassador in Ukraine (Kiev), in Russia (Moscow) and in Turkey (Ankara). It was an honour to have been assigned to these interesting countries and to have observed and participated in many interesting events. I look forward to all the interesting events while posted in China and Mongolia.

**I am in Beijing because ...** I have always been very interested in China's culture and history. Our bilateral relationship with China is extensive and thrilling. We are China's second largest European trading partner and the third largest EU-investor. The Netherlands and China face similar challenges in the field of food safety, health care, urban development, water quality and developing a less CO<sub>2</sub>-intensive economy. We work closely together in the fields of agro- and horticulture, trade and investments, science and technology, sustainable energy, as well as in areas such as corporate social responsibility and sustainable production.

As Hong Kong is the gateway to China for many European companies, the Netherlands is 'the gateway to Europe'. According to current data, Chinese companies have already set up over 570 operations in the Netherlands. Accumulated Chinese green-field investments in the Netherlands amount to approximately 1 billion Euros. The Netherlands is one of the principal locations for Chinese companies to locate their European headquarters, including famous names such as: Huawei Enterprise, Midea, Mindray, BYD, Opplé and China Cargo Airlines. In addition, many leading global Chinese companies have located their European distribution centre and regional service centre in the Netherlands as well.

**My most remarkable work story relating to Beijing is:** I think I have the most interesting job in the world and have many remarkable stories to tell. However I do believe that recent memorable moments were the two ceremonies where I presented my credentials to President Xi Jinping of the People's Republic of China and to President Tsakhiagiin Elbegdorj of Mongolia.

**I find most of my business contacts through:** Dutch and Chinese entrepreneurs, government officials, NGO representatives, cultural institutions, journalists and other Embassy contacts find their way to us via many different routes. Some contact us via our social media channels, others we meet at the different business events we host. We also regularly get together at social and cultural events organised by the Dutch community or the local Chamber of Commerce. I also find that the chat app WeChat is a great tool to use to stay in touch with people in China.

**25 years ago I was ...** A member of the Board of Directors at the European Bank for Reconstruction and Development (EBRD) in London for the Dutch Ministry of Finance.

**One day I will be:** A former Ambassador of the Kingdom of the Netherlands looking back with satisfaction to the time I spent in China playing a great Chinese rock song on my guitar. •



Credits by Olli Geibel

By Ron Keller, Ambassador  
Embassy of the Kingdom of the Netherlands

pek-cdp@minbuza.nl



# Next Step for Green Environment: Measure your CO<sup>2</sup> Reduction!

Earlier this year, I reported in this magazine about efforts to effectively implement tools to achieve a green environment, from a waste management perspective, by reducing CO<sub>2</sub> through separation@source.



Bernard Scheffens

■ By Bernard F. Scheffens, CEO, WSS Asia Ltd.

What does it mean? Obviously, the objective is to separate waste at the source and by doing so, create clean fractions of waste that not only represent a commercial value, can be easily re-used or recycled, but actually can also reduce the CO<sub>2</sub> footprint. Something that concerns all of us. For this, we need to be aware and conscious that we can indeed make a change ourselves.

To accelerate this change, we developed a tool that actually allows us to simply measure the reduction of CO<sub>2</sub> by separation. A unique tool, see this report on Business Wire:



10 August 2016 – announcement of first version of the tool in the presence of the Secretary for the Environment, Mr. Wong Kam-sing, the Consul-General of the Netherlands, Mr. Wilfred Möhr and Linda Ho, CEO of Green Council.

<http://www.businesswire.com/news/home/20160810005501/en/Introducing-Pioneering-Dutch-Green-Technology-First-Ever-Waste>

In the past months, a lot of work has been done to get correct data into the calculation, and a first version of the tool has been launched in Hong Kong on 10th August 2016.

Every day nearly 10,000 tons of municipal solid waste is generated in Hong Kong. At this rate, all of the city's existing landfills will be exhausted by 2020. Therefore, increasing the awareness and implementation of clean recycling is vital. Since 1st January 2016, all companies listed on The Stock Exchange of Hong Kong are required to comply with the Environmental, Social and Governance Reporting Guide (ESG Guide), in which total greenhouse gas emissions and waste intensity shall be disclosed. Currently, there are no specific carbon calculators that focus on waste separation and recycling measurements.

Green Council, in collaboration with WSS Asia and the Dutch research institute TNO, serves as the implementation body in

*“Every day nearly 10,000 tons of municipal solid waste is generated in Hong Kong. At this rate, all of the city's existing landfills will be exhausted by 2020.”*

launching a waste footprint calculator to measure exact carbon emissions through proper separation of waste at source. By collecting the weight of waste that is being separated and recycled properly, the calculator can measure the carbon emissions reduced in the progress. The calculator will enable industries, corporations and citizens to measure carbon emissions in a simple and accurate manner. The objectives of the program are to increase the quality, quantity and value of source-separated recyclables and ultimately to improve the level of participation in recycling.

The initial stage of this program focuses on corporations that have significant potential to improve their recycling practices, such as land developers, and facility management and property management companies. Green Council will provide training on clean recycling procedures and provide the waste footprint calculator. Participants can then publicise their achievements in annual corporate social responsibility (CSR) reports to exhibit corporations' environmental stewardship.

Green Council will launch a pilot program with selected corporations soon before the official launch of the Lean & Green Program. The citywide launch of the program and the waste footprint calculator is planned for the first quarter of 2017.

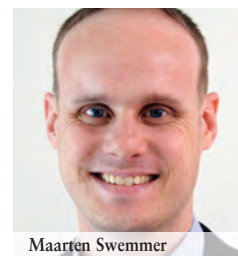
Obviously, we take pride in providing this tool which is applicable worldwide and to introduce this in Hong Kong as a first, but foremost, we believe this way a contribution has been made on the road to a truly Green Hong Kong. And that's what it's all about. •



# How digital is your strategy?

Digital used to be a nerdy word. It wasn't a compliment if someone would call you digital savvy. At some point it was even a synonym to nerdy or socially inept. However, something weird has happened in the last couple of years.

■ By Maarten Swemmer, maarten@apprique.com, www.apprique.com/dc



Maarten Swemmer

Where IT used to be expected to complement and improve existing processes, it's now the other way around. New technologies require *you* to change the way you do *your* business. Why do you need to accept this? Because your competition is doing the same.

New digital concepts and tools are forcing radical changes in the way we work, communicate and sell. This is called *digital transformation*. Previously, companies extended their businesses with a digital component through online branding campaigns, online services or online sales (ecommerce). Now, you probably need to completely embed digital in your core business model, whether it's through Internet of Things (IoT), marketing automation, integrated logistics and/or other digital technologies.

The biggest changes in the SME market are currently driven by specialist companies like Drip (marketing automation), Olark (live chat), OpenTopic (content analysis), Salesforce (CRM) Unleashed (warehouse/logistics) or Odoo (integrated enterprise suite) to name just a few. Most digital transformation trends can be found in one of four categories: marketing/sales, financial, supply chain and management.

For example, online CRM systems with deep integration with managed sales funnels make sales to large customer bases easier and at the same time more personal. Combined with marketing automation it requires a different way of thinking about communication. It then enables you, for example, to move beyond standard newsletters with high unsubscribe rates to highly customised communication, which is automatically targeted based on *dynamic* buyer personas. Social media publishing by employees is a fact that can be just accepted, but when managed well, it can also be a powerful tool. On the other hand, while I used to think that the rise of social media proved that consumers are better at engaging with consumers than companies, there are now signs that tools using artificial intelligence systems like IBM's Watson might already be better at choosing interesting new content for your customers than those customers themselves. Is your company benefitting from these new tools?

Also, offering additional new payment methods (fintech) on your website has proven to significantly reduce cart abandonment. New payment providers offer improved user experience, lower transaction costs and faster access to funds, including immediate access. New digitally supported financing methods use crowd funding and crowd lending to open doors to working capital previously inaccessible to small companies. The resulting improved cash flow will enable your competition to speed up their trade and the same will be the case for you, when you use the right tools yourself.

Supply chain optimisation has been going on for decades but most optimisations were privileged to larger corporations with EDI connections to their suppliers. Smaller companies also start to link their cloud based enterprise management applications together. Integrated POS systems save a lot of time, which you can better spend with your customers. QR codes and RFID tags enable traceability throughout the supply chain. Online trade conglomerates like Alibaba and Amazon provide platforms and, in the case of Amazon, also the logistical capabilities to fulfill orders for customers previously unreachable. To work with them efficiently you will need to make some changes.

*“New tools are easier to start with than ever before. No more servers in the office, no more capital investments in licenses or hardware.”*

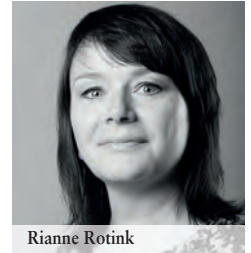
While CEOs face challenges to manage a world that is getting more complex, it's technology that can mitigate this complexity. Employees, customers and partners create data with everything they do and their ways of working need to change to create even more data. Already available tools help turn data into insight. Are your employees and management in all layers and departments of the organisation, whether finance, marketing, supply chain or other, empowered through *actionable* dashboards to make smarter decisions?

New tools are easier to start with than ever before. No more servers in the office, no more capital investments in licenses or hardware. You can sign up for a free trial in a matter of minutes and often migration tools are provided to import data from old systems. And then the challenge starts: how to use the tools well? First of all, by using them continuously and not just when someone has time. We don't say 'I'm gonna do some mail this afternoon' anymore. The same will happen with the new tools.

It also helps to regularly update your digital transformation strategy (it would be good if you base all your digital decisions on it) and give it prime focus in your overall business strategy. In it you should address changes in required skills (from execution to analytics for example), shifts in budgets to new ways of working, away from manual old ways of working, and consciously keeping an open mind for new opportunities for further change. The question shouldn't be “what can we improve?”, but rather “What do we want to do radically different? •

# Market leader in radiotherapy solutions spotlights brachytherapy for cancer

Nucletron BV has been developing brachytherapy solutions in Veenendaal, the Netherlands since 1975. Today, as Elekta, over 150 people in the Veenendaal office work on the continuous innovation, production and marketing of solutions for brachytherapy.



Rianne Rotink

■ By Rianne Rotink, Business Development Director Brachytherapy, Asia region

Cancer is one of the leading causes of morbidity worldwide, with approximately 14 million new cases and 8.2 million cancer deaths every year. The number of new cases is expected to rise by about 70% over the next two decades.<sup>(1)</sup> On the positive side, there are many options for treating cancer. Radiotherapy is one important method for treating cancer and in particular, brachytherapy, an advanced and innovative treatment solution that tackles cancer ‘from the inside out’.

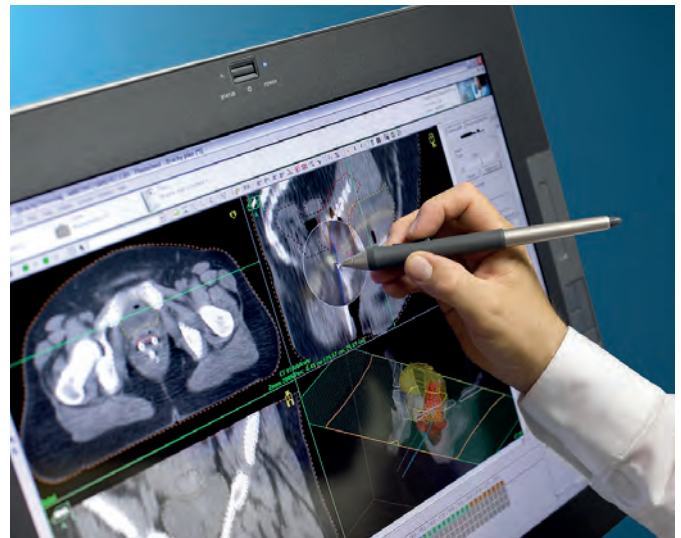
The term ‘brachy’ is Greek for short distance. Brachytherapy is a type of radiation therapy given at a short distance: localised, precise, and high-tech. It works by placing a source of radiation directly in, or next to the cancerous tumour inside the body. This allows the radiation to be precisely targeted to ensure the tumour receives the most effective radiation dose to kill the cancer cells. This advanced and ‘patient tailored’ approach also reduces the risk of any unnecessary damage to healthy tissue and organs that are close to the tumour, therefore reducing potential side effects for patients.

Brachytherapy can be used to treat cancer on its own or in combination with other treatment methods, such as surgery, external beam radiotherapy or chemotherapy and is used to treat many types of cancer like cervical, prostate, breast and skin cancer and at many other sites of the body. The exact choice of treatment depends on a number of factors, such as the location, shape and size of the tumour, and individual patient preference.

Brachytherapy is delivered by using highly advanced computer software to determine how and where the radiation should be delivered in the body. The radiation is delivered accurately to the tumour by the use of special applicators. The specific applicator is carefully placed in the correct position, a small source of radiation, usually held on the end of a wire, is delivered to the treatment site via the applicator. The treatment planning software, various applicators for many different types of cancer and the treatment delivery system containing the radioactive source (called an afterloader) are all developed and manufactured in Veenendaal.

## Focus on Asia

The head office of Elekta Asia is based in Tsim Sha Tsui, Hong Kong. From the Hong Kong office we work on developing brachytherapy across Asia, with the goal to increase accessibility of this treatment option for all cancer patients who are eligible



for this treatment. Facilitating education and training in hospitals is an important part of our work.

In Hong Kong, brachytherapy is offered by eight hospitals and we estimate that these hospitals treat around 500 cancer patients annually, mainly for treatment of cervical cancer, but also for head and neck cancer and soft tissue sarcoma. In December 2015, all eight hospitals attended a two-day educational session, supported by Elekta, to learn and practice advanced brachytherapy techniques from an expert team led by two leading professors from the Medical University of Vienna. Almost all hospitals implemented improvements in their treatment and are indicating that they are treating more patients and have started treating patients with more advanced cervical cancer with more advanced techniques. Additionally, as a direct result of the workshop, the hospitals created a platform to communicate and share experiences to further advance their practice. An amazing achievement from participating hospitals and a great development for cancer patients in Hong Kong. •

For more information about brachytherapy:  
[www.elektabrachytherapy.com](http://www.elektabrachytherapy.com)

For more information about Elekta brachytherapy:  
[www.elekta.com/brachytherapy](http://www.elekta.com/brachytherapy)

1. World Health Organization, February 2015



# Sparta Rotterdam Junior Soccer in China

After three years in development, the Sparta Rotterdam Junior Soccer Nurture Program has finally come to fruition in China. The first League will be held from October 2016 to May 2017 in three districts: Guangdong, Guangxi and Singapore.

■ By Nicholin Choi, nicholin@spartarotterdam.asia



Dutch coaches with the players in the Guangzhou Football Stadium.



Mrs. Marjo Crompvoets, the Dutch Consul-General in Guangzhou and Mr. Xi Bing, the Deputy Secretary of the Football Association of Guangdong Province, at the Sparta Rotterdam Junior Soccer launch press conference.

Sparta Rotterdam Youth Academy is one of the best youth academies in Europe, nurturing players in the Netherlands from a young age. Sparta Rotterdam Asia, the official cooperation partner of Sparta Rotterdam Football Club. The club has run coach and player training in China and Asia since 2014 and has recently signed a cooperation memorandum with the Chinese Football Association and Sports Bureau in Guangdong and Guangxi to organise the Sparta Rotterdam Junior Soccer League for players aged at 8, 10 and 12 years old.

The first League will be held from October 2016 to May 2017 in three districts, namely Guangdong, Guangxi and in Singapore. The participating teams will be from local football academies and school football teams from five cities in Guangdong region: Guangzhou, Shenzhen, Dongguan, Zhongshan and Hong Kong; four cities in Guangxi: Wuzhou, Beihai, Liuzhou and Nanning and Singapore. It is expected that over 30 teams in each city will play at the Sparta Rotterdam Junior Soccer League in the first year. The League will be rolled out into other cities in China and Asia in the coming years.

The mission of the League is to use the youth competition platform to enhance coaching education and technical support. The League plans to create a training and learning platform where Sparta Rotterdam Football Club will send Dutch coaches at least twice a year to train the local coaches who will in turn transfer the Dutch Total Football knowledge and skills learnt to the local players. At the same time, the League will enable the coaches and players to apply the skills learned to the field. It will also provide additional opportunities for local referees to acquire more field experience from the League.

Sparta Rotterdam Asia is looking for sponsorship every year to run the League and to send the champion team and selected talented players from China and Asia to the Netherlands. While in the Netherlands, players will receive further training and play matches with local youth teams at the Sparta Rotterdam Football Club Castle.

Sparta Rotterdam Football Club is the first foreign club to have such a close cooperation with the Chinese Football Association and Sports Bureau and is being recognised by them as well. Sparta Rotterdam Football Club is also the first foreign club that is willing to invest the time and people to transfer Dutch Football knowledge and skills to China and Asia, trying to nurture young players in the same way it is done in the Netherlands. •

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# Tidal Wave of Trash Lashes Hong Kong Beaches

A recent long weekend in Hong Kong was marred by a torrent of plastic and solid waste that turned the coastal waters into a virtual cesspool, with beaches caked in layers of trash. Public outcry from thousands of concerned citizens resulting in viral posts being shared on social media, demanding the Government take more serious action.

‘It should be the Government’s responsibility to effectively address major environmental concerns such as marine debris; to consider its effects on citizens’ health and safety, economy, and natural resources, and act accordingly,’ said Lisa Christensen, Founder and CEO of Hong Kong Cleanup.

Concerned citizens and the NGO community within Hong Kong shared disturbing images, while Christensen sent to local Government leaders a strong demand for action. In the letter, she noted, ‘We are on the brink of an absolute waste crisis, and yet we seem to be taking small, hesitant steps in the face of it!... It’s time for the Hong Kong Government to invest serious capital into a massive clean up effort, and start working on upstream solutions to stop the trash at source.’

## Public Action Needed Now More Than Ever

In the midst of the outcry, the Hong Kong Cleanup Challenge officially started its 16th year of mobilising a volunteer army to address the growing emergency. Registrations for the Challenge are now open.

The Challenge, organised by Ecozine and part of Ocean Conservancy’s International Coastal Cleanup in Hong Kong, will take place between 1st September and 1st December across beaches, country trails and urban areas throughout Hong Kong.

The Hong Kong Cleanup Challenge has firmly established itself as a vital part of the local environmental landscape. Participation has grown by 30% every year, with over 270,000 volunteers cleaning up over 22 million pieces of trash since 2000. Last year, over 75,000 participants removed over 4 million kg of trash.

Full data can be found in the 2015 Hong Kong Cleanup Report. The Challenge also supports Ocean Conservancy, the official charity partner for the event.

Fifteen years of collecting of trash and data, coupled with volunteer feedback, have shown a need for even greater community engagement and action, and regional cooperation. The Hong Kong Cleanup team will be proudly hosting a global coordinators conference, in November of this year. Celebrating Ocean Conservancy’s 30th year running the International Coastal Cleanup, the event will bring together the influencers and leaders of the clean oceans movement from all over the world.

Nicholas Mallos, director of the Trash Free Seas Program at Ocean Conservancy, said, ‘There is an alarming volume of trash in the ocean, and we need to take action to stem the tide and ultimately reverse this trend. If this trend continues, it is projected that by 2025 there could be one ton of plastic for every three tons of fin fish. With activities like the Hong Kong Cleanup, the amount of trash that people working together picked up, can result in cleaner beaches, rivers and lakes for all to enjoy.’

The Hong Kong Cleanup team urges all Hong Kong citizens to show their concern by gathering a team and signing up for the 2016 Cleanup Challenge. Registration is now open, and joining is simple as 1-2-3:

1. Get a group of colleagues, friends, family or community members together and choose your favourite beach, country trail or urban area;
2. Pick a date between 1 September – 1 December, and;
3. Register online at: [www.hkcleanup.org/register!](http://www.hkcleanup.org/register!) •



# Hong Kong Spirits

One of the wonderful things about Hong Kong is the constant juxtapositioning of the most advanced modern aspects of our world with age-old traditions, beliefs and habits.

■ By Daniël de Blocq van Scheltinga, Chairman of the Dutch Chamber of Commerce in Hong Kong



Daniël de Blocq van Scheltinga

This was once again underlined in August, that time of the year that offerings were made, and food laid down on pavements to appease the spirits wandering our streets: the so-called Hungry Ghost Festival. Walking through Sai Ying Pun and Sheung Wan I was struck by the large numbers of people, and their diverse age range, making an effort to burn offerings during those evenings. Clearly this tradition, and genuine respect for the spirit world, is alive and kicking in Hong Kong.

The Hungry Ghost Festival is more than two thousand years old, and takes place during the Seventh Lunar Month, when it is believed that the gates of both Heaven and Hell open, allowing spirits to return to Earth. On the fifteenth day of the seventh lunar month it is the Festival of the Hungry Ghost, when the ghosts are hungry and tired after wandering on Earth for two weeks. This is when you smell the burning paper, as paper offerings (fake money called 'Hell money' and paper cuttings of goods which the ghost might want or need in the afterlife, ranging from cars to mobile phones, to whiskey bottles) are burned in tin buckets on the pavements. Real food is often put out on the pavement as well, along with candles and lanterns so that the spirits can find their way back.

The acts of buying the 'Hell money' and paper effigies, and burning them during the Hungry Ghost Festival was explained to me as an act of charity: instead of giving to people who are alive and needy, once a year it is the dead who are the beneficiaries. Not just for returning family members, but especially those who have no family left on Earth, or have been forgotten, or have been unfairly killed. These are the angry spirits who need to be soothed, and reminded that they are not forgotten, lest they hurt us mortals.

Another fascinating Hong Kong phenomenon, also related to that which we cannot see, are the *da siu yan* ladies, or 'villain hitters'. These ladies are found in gloomy areas, and it is no surprise therefore that one place where there are quite a few, is under the Canal Road flyover (*Ngo Kang Kiu* between Causeway Bay and Wan Chai, a two-minute walk from Times Square). The 'Hit the Villain Ritual', which dates from the Tang Dynasty (618-907), is often performed at the beginning of Spring (ideally during the so called 'awakening of insects' period, or *Jingzhe* period, on 5 or 6 March, 100 days after 1 January), and is intended to curse your enemies.

One can have two types of villains, general or specific. General Villains are a group of people who are potentially harmful to you, such as your competitors in business, or even colleagues who want to overtake you in your career. Specific Villains are individuals whose name you know, who have wronged you, or even a well-known person you dislike such as a politician! Very often wives come to ask potential or real mistresses of their husbands to be cursed.



Food put out on the pavements so that the spirits can find their way back

The ritual is divided into several parts: worshipping the deities by lighting candles and incense, reporting the villain by writing down the name, date of birth and attaching a photo on the special villain paper, hitting the villain paper with your shoe, offering food to the White Tiger God, praying, and burning the papers. The hitting with the shoe, and chanting is done by the Villain Hitting ladies, who hit very hard, and chant very loud! At the end of the ritual, a test occurs to see if the villain has indeed been cursed, and their threat eliminated: two special divination wooden blocks 'moon blocks', are thrown on the ground, and one must be flipped over, and the other down, to signify success. If unsuccessful the procedure has to be repeated again until the blocks signal that it has been successful.

Hong Kong is one of the most superstitious cities, notwithstanding its modern appearance. But perhaps it's not superstition: it can't be a coincidence that many ghosts are said to be sighted around Blake Garden in Sheung Wan, where the Bubonic Plague epidemic started that killed thousands and thousands in the late 19th century. If you dare, hike to So Lun Pun, an abandoned village in Plover Cove Country Park, which is said to be protected by ghosts, and will cause your compass to malfunction. If you do try this, remember to wear yellow, which it is believed will protect you, as it is the colour of the Chinese Emperors. •



## YP BBQ

The 4th Young Professional Barbecue this year was organised in the beginning of July. The YP Committee arranged a great variety of delicious food and prepared it for a record-breaking number of people.

Thursday, 7 July, 7:30 – 10:00 PM

Ben's Back Beach Bar, 273 Shek O Village



Robert Jan van Lie Peters, Mali Pan, Laurence van der Loo, Caroline Schikker and Robert Jan Grasveld



Rob Huijbers, Loek Bosman, Daan Schäffer



Lisanne Elfving, Lisanne de Bie, Nadine Greter, Danielle Stegeman, Danielle Koopmans, Sarah Hillen



Rolf Sperling and Renate Geluk

## Country Insights: Myanmar

Hans Vriens, Managing Partner Vriens & Partners, gave his assessment of the administration and the policies of the new government in Myanmar.

Venue kindly sponsored by Cliftons.

Friday, 8 July, 12:30 – 2:00 PM

Cliftons, Hutchison House, 5/F, 10 Harcourt Road, Central



Hans Vriens



Hans Vriens, Kathleen Ferrier, Dr. Tjeerd de Boer



## Holland Mussel Masterclass

Martin Rijk, founder of Holland Royal Blue Mussels, shared all the ins and outs of the Dutch mussel culture, the recent developments and the challenges of setting up his business in Hong Kong.

Thursday, 28 July, 7:00 – 9:00 PM

The Desk, 511 Queen's Road West



Martin Rijk



Robert Jan van Lie Peters, Martin Rijk



Lisanne de Bie, Benjamin Besselsen, Rex Li



Martijn van der Wouden, Driek Storms



## Vrijdag Middag Borrel – Friday After Work Cocktail

This was the second edition of the Friday After Work Cocktail, organised by the SME committee for the people that stayed in Hong Kong during the summer.

Friday, 5 August, 5:00 – 8:00 PM  
238 the Grill, 238 Hollywood Road, Sheung Wan



Loek Bosman, Thomas Kluijtmans, Marc Benjamin, Elberti Uiterwaal, Chris Teunissen, Tom Duivenvoorden



Anne Engels, Patrick Verhoeven



Frank van Kempen, Rudolf Hollander, Sandy Zhu, Will Zhang, Carol Yao



Chris Teunissen, Tom Uiterwaal, Daniel de Blocq van Scheltinga

## 6th Summer Networking Cocktail

This was the 6th edition of the Summer Networking Cocktail, organised by the Dutch, French, German and Swedish Chambers of Commerce

Wednesday, 10 August, 6:30 – 9:00 PM  
Oasis Room, 8/F, Renaissance Harbour View Hotel, 1 Harbour Road, Wan Chai



Nathan Jansen, Niels Boudeling



Iris Sun, David Lo



## Creative Mixer

In collaboration with the Desk, the Creative Committee organised the Creative Mixer: a get together of people from the creative industry.

Wednesday, 17 August, 7:00 – 9:00 PM  
The Desk, 511 Queen's Road West



Oscar Venhuis



Mike Schrock, Marloes van den Berg



Saul Smeding, Erik Evers, Maarten Swemmer, Oscar Venhuis





## Joint Chamber Luncheon "Crisis in Europe – no End in Sight?"

Dr. Jörg Krämer, Chief Economist, Commerzbank AG Hong Kong Branch, shared his perspective on the Asian economies and explained Commerzbank's outlook for global bond yields and currencies.

Thursday, 1 September, 12:30 – 2:00 PM

Ballroom, Conrad Hong Kong, Pacific Place, 88 Queen'sway, Admiralty



Jörg Krämer



Andries Hendriksen, Michael van Ommeren, Sander van den Berg



## Tax Cocktail

This cocktail was organised by the Tax Committee, exclusively for the members of the Tax Platform.

Thursday, 8 September, 7:00 – 9:00 PM

Mokum, 43-55 Wyndham Street, Central



Bram Eijsbouts, Carola van den Bruinhorst



Ralph Ybema, Jacqueline Baud and Eric Kampman



Willem Jan Hoogland, Sidney Rouwenhorst



Han Kalfsbeek, Paul Klaassen

## Dutch Business Survey 2016 – Key Findings

Ms. Elske Smith, Head of the Economic Department at the Embassy of the Kingdom of the Netherlands in Beijing, shared the key findings of the Dutch Business Survey 2016.

Wednesday, 14 September, 8:30 – 10:00 AM

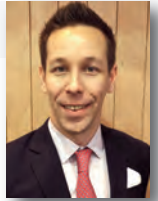
Baker & McKenzie Office, 14/F, Hutchison House, 10 Harcourt Road, Central



Elske Smith, Daniel de Blocq van Scheltinga



Upcoming Events on  
[www.dutchchamber.hk](http://www.dutchchamber.hk)

**NEW SME MEMBER – Sander Bras, Maestronic**

Hong Kong has brought an explosion of energy into my work, networking and life experiences in the last 4.5 years. Meeting numerous of people from different backgrounds but also have seen many friends and business partners leaving this remarkable environment. The Dutch Chamber has provided the stability, the experiences and the opportunities for all of us to connect and share.

Recently I changed industry to a Dutch company called Maestronic; Maestronic designs and manufactures Intelligent Transportation Systems for the public transportation sector. Now challenged to expand our business globally!

This new opportunity would have not been possible without the Chamber event, where I met my new boss. This SME committee brings people together across various industries while utilising strengths and skills of the individuals to build networks and share knowledge; and this makes a strong partner to our Hong Kong existence. And that's what I want to be part of!

- **Sander Bras, Sales Manager, Office 1701, Favor Industrial Centre, 2-6 Kin Hong Street, Kwai Chung**  
Tel: +852 2180 7223, [sander.bras@maestronic.com.hk](mailto:sander.bras@maestronic.com.hk), [www.maestronic.com](http://www.maestronic.com)

**NEW SME MEMBER – Onno Schreurs, DiningCity Asia Pacific**

My name is Onno Schreurs, 40 years old, and I've been living in HK since November '15. Before HK I lived in Shanghai for 9 years. I have a daughter (Julia) who is 3 years old. I am running my own company ([www.diningcity.asia](http://www.diningcity.asia)). DiningCity Asia is an online dining guide.

We are selling reservation software to restaurants, and organise several dining events like Restaurant Week, Brunch Weekend and Elite Dining Week. Off Peak dining is one of our latest inventions and will be rolled out soon. All events can easily be booked online from within our app. Restaurant Week is our biggest event, generating more than 120,000 guests in a 10-day period.

Restaurants can become a member of our marketing platform, and the more they use it, the more benefits it gives them. Currently I have a team of 35 people, mainly programmers. In HK we have an office in Sheung Wan. The head office will stay in Shanghai.

In China we have over 50,000 restaurants online, and are operating in 9 cities. My reason for moving to HK is because I would like to expand my company in this region. Hong Kong is a big potential market for us as well as Thailand, Indonesia and Vietnam. From HK it's very easy to travel, especially from where I live (Discovery Bay).

- **Onno Schreurs, Owner, 18/F, room 1806, Rise Commercial Building, Granville Circuit, Tsim Sha Tsui**  
Tel: +852 5506 2928, [onno@diningcity.asia](mailto:onno@diningcity.asia), [www.diningcity.asia](http://www.diningcity.asia)

**NEW SME MEMBER – Oscar Venhuis, theDesk**

Need a temporary workspace in Hong Kong? Looking for a professional environment to get things done? Grow your business with our flexible co-working solutions from Power Pass to Daily Pass, meeting rooms and private offices with balcony. We're open 24/7 all year round, have pet days, receive free advice from the advisory board for business, accounting, finance and marketing support, access our community network, and much more. Join our 8,000 square feet co-working hub in Sai Ying Pun near Central.

I'm Oscar Venhuis, partner of theDesk in Hong Kong. Besides this co-working venture I instruct digital marketing for Google and General Assembly. Born in Seoul, raised in Holland, and worked in London, Beijing and Hong Kong.

- **Oscar Venhuis, Partner & Director, 511 Queen's Road West, Sai Ying Pun**  
Tel: +852 3706 8978, [oscar@thedesk.com.hk](mailto:oscar@thedesk.com.hk), [www.thedesk.com.hk](http://www.thedesk.com.hk)

**— NEW MEMBERS LISTINGS****NEW CORPORATE MEMBER****ASML HONG KONG**

Contact: **Harmen Rosing**, Tax Director APAC

Address: Suite 1702-3, 17/F, 100 Queen's Road Central, Central

Phone: +852 2162 9036

Email: [harmen.rosing@asml.com](mailto:harmen.rosing@asml.com)

Website: [www.asml.com](http://www.asml.com)

**NEW SME MEMBER****ARTIXIUM DISPLAY LTD.**

Contact: **Martijn van der Woude**, CEO

Address: 18/F, Suite 1801, 3 Lockhart Road, Wan Chai

Phone: +852 3577 8112

Email: [martijn@artixium.com](mailto:martijn@artixium.com)

Website: [www.artixium.com](http://www.artixium.com)



### - JOBSEEKERS

Go to the Job Seekers page at [www.dutchchamber.hk](http://www.dutchchamber.hk) to find Zahed's CV.

My name is Zahed Cheshty, 26 years old; I am an enthusiastic multilingual, committed and people-oriented young professional with an outgoing personality and a solid industry working experience. Currently I am working for Opel Bank as Credit Risk Analyst in Germany.



After having completed a working experience period in Shanghai, China it was always my intention to return back to Asia for a new challenge and this time to Hong Kong to find a suitable role. With regards to the roles I am looking for at the moment; my preferences go to any Credit Risk, Credit Rating and/or Risk Management roles. However, I am also open for any other kind of roles, which might suit my profile.

My experiences both in education and in the work environment have encouraged personal abilities and I feel I have acquired valuable skills, some of which I believe will enable me to be an asset to your company, some of these are, having the ability to thrive in a stress laden, high-pressure environment. I am confident and motivated, with good communicational and organisational skills, and the ability to prioritise tasks in accordance with tight deadlines. Also I am a social person who likes meeting new people from different cultures. Furthermore, I am a real team player who cannot only easily adapt himself into a group, but also an unsupervised individual. My current ultimate goal and long-term aim is to become fully qualified CFA and become an important asset for my future employer.

Many thanks for your time and consideration.

I look forward to hearing from you.

With kind regards,

Zahed Cheshty  
[z.cheshty@rgu.ac.uk](mailto:z.cheshty@rgu.ac.uk)

### - ANNOUNCEMENT

## The Netherlands Pavilion- Eco Expo Asia

The Consulate-General of the Netherlands in Hong Kong is pleased to announce that a *Netherlands Pavilion* will be present at Eco Expo Asia on 26th to 29th of October to display state-of-the-art Dutch expertise on sustainable environment technologies.

The Dutch holistic approach to environmental problems has been successful in improving living quality, reducing health burdens and neutralising the deterioration of Dutch nature. The Netherlands Consulate-General would like to share these approaches with you. Several themes will be showcased including waste separation, organic waste treatment, as well as smart mobility.

The Consulate-General of the Netherlands in Hong Kong cordially invites you to visit the Netherlands Pavilion located at 3-G18 Hall 3, Asia World Expo, Hong Kong. See you there!

For more details on the Netherlands Pavilion, please contact Betty Liu: [betty.liu@minbuza.nl](mailto:betty.liu@minbuza.nl)



3-G18 Hall 3, Asia World Expo, Hong Kong. See you there!

**- TRADE SHOW CALENDAR**

**IN THE NETHERLANDS**

**Beleggers Fair 2016  
(premier investor event)**

Location: Amsterdam Rai  
Date: 25 November 2016  
Organiser: BeleggersFair  
Email: lvankampen@3xi.nl  
Website: www.beleggersfair.nl

**Carp Utrecht 2016  
(Fishing and Boats exhibition)**

Location: Jaarbeurs Utrecht  
Date: 2-4 December 2016  
Organiser: Jaarbeurs Utrecht  
Website: www.carpsquare.nl

**Urban Shopping Village**

Location: Jaarbeurs Hallencomplex  
Date: 4 December 2016  
Organiser: Pearl Event  
Email: info@pearlevent.nl  
Website: http://pearlevent.nl

**Marketing Technology 2016**

Location: Jaarbeurs Media Plaza  
Date: 6 December 2016  
Organiser: Adfo Groep Events  
Email: events@adfogroep.nl  
Website: www.marketingtechnology2016.nl

**Masters of LXRY 2016**

Location: Amsterdam Rai  
Date: 8-12 December 2016  
Organiser: LXRY Media Group  
Email: info@lxry.nl  
Website: www.lxry.nl

**IN HONG KONG**

**Hong Kong InnoDesign Tech Expo**

Location: HKCEC  
Date: 1-3 December 2016  
Organiser: HKTDC  
Email: hktdc@hktdc.org  
Website: http://www.hktdc.com/fair/innode-  
signtechexpo-en/HKTDC-Inno-Design-Tech-  
Expo.html

**CineAsia 2016**

Location: HKCEC  
Date: 6-8 December 2016  
Organiser: Mediabistro Holdings  
Email: info@filmexpos.com  
Website: www.filmexpos.com

**Diving & Resort Travel Expo**

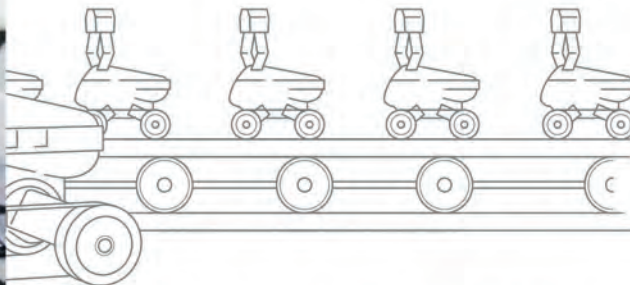
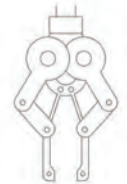
Location: HKCEC  
Date: 9-11 December 2016  
Organiser: LX Development Group  
Email: lili@drtexpo.com  
Website: www.divingandresorttravel  
expo.com

**Ink Asia**

Location: HKCEC, Hall 3G  
Date: 16-18 December 2016  
Organiser: Art & Antique International  
Fair Ltd  
Email: info@aaifair.com  
Website: www.inkasia.com.hk



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[ World, here I come ]

We are an independent, member driven, non-governmental, non-profit business association which serves to facilitate business in Hong Kong and Greater China for its members by providing networking, knowledge sharing and company profiling opportunities. As the representative body of Dutch business in Hong Kong, we maintain close relationships with both the Dutch and the Hong Kong SAR governments.

## DUTCHCHAM MEMBERSHIP

The Dutch Chamber of Commerce in Hong Kong offers advice and assistance to its members. Areas where we can help include:

### Connectivity

- ◆ Access to local government and opportunity to give feedback through the International Business Committee
- ◆ Access to events of the European Chamber of Commerce & members only Platforms & Committees
- ◆ Active assistance in getting your business set up and getting you connected

### Publicity

- ◆ Free exposure in the DutchCham magazine and our Membership Guide & Setting Up a Business in HK Guide
- ◆ Speaking opportunities at Dutch Chamber or other Chambers' events
- ◆ Free placement of job advertisements

### Networking

- ◆ Exclusive lunch at the Residence of the Dutch Consul General
- ◆ Monthly MUNCH (Mingle & Lunch)
- ◆ Annual Golf Tournament sponsored by ABN AMRO
- ◆ Corporate cocktails organised by the Chamber

### And more ...

- ◆ Members price for all events (average discount close to 50%)
- ◆ 10% off on advertisements in all DutchCham publications

## MEMBERSHIP & ANNUAL FEES

• Gold Member	HK\$ 20,000
• Corporate Member	HK\$ 8,500
• SME Member	HK\$ 3,500
• Associate Member	HK\$ 3,500
• Young Professional	HK\$ 750
• Start-up Member	HK\$ 1,750
• Overseas Member	HK\$ 2,500

NO JOINING FEE  
GOLD, SME, & CORPORATE MEMBERS ENJOY VOTING RIGHTS

## DUTCHCHAM COMMITTEES & PLATFORMS

### PR AND PUBLICATION COMMITTEE



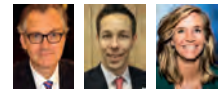
- Maaïke van Meer (Chairman) • Donna Mah (Editor) • Monique Detilleul
- Maarten Swemmer • Lisanne de Bie • Caroline Schikker

### CHINA COMMITTEE



- Harold van Kooten (Chairman) • Monique Bakker • Nathan Jansen
- Marcel La Croix • Rinske Kuiper • Jacqueline Baud • Caroline Schikker

### SME COMMITTEE



- Sander van den Berg • Sander Bras • Caroline Schikker

### TAX COMMITTEE



- Carola van den Bruinhorst (Chairman) • Sytske Kimman
- Eric Kampman • Han Kalfsbeek • Jacqueline Baud

### WOMEN IN BUSINESS COMMITTEE



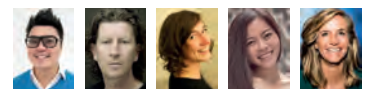
- Maaïke van Meer • Maaïke Steinebach • Marlies Brouwer • Lisanne Elfring
- Jacqueline Baud

### FINANCE COMMITTEE



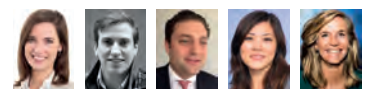
- Michael van Ommeren (Chairman) • Niels Boudeling • Paul Korff de Gidts
- Lapman Lee • Litai Wai • Jacqueline Baud

### CREATIVE COMMITTEE



- Oscar Venhuis (Chairman) • Erik Evers • Sarie Moolenburgh
- May Yeung • Caroline Schikker

### YOUNG PROFESSIONAL COMMITTEE



- Laurence van der Loo • Robert Jan Grasveld • Robert Jan van Lie Peters
- Mali Pan • Caroline Schikker





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