

SINOMACH TODAY

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THE BELT AND ROAD



YOUR RELIABLE PARTNER





Strive to Play a Leading Role in the Belt and Road

Ren Hongbin Chairman of SINOMACH

The Belt and Road Initiative has profound implications for the economic and social developments in China and countries along the Belt and Road. As one of central SOEs serving as the major forces for implementing the initiative, SINOMACH, the largest project contractor and trade service provider in the machinery industry of China, has established a profound market presence and a sound brand image in countries along the Belt and Road through over 30 years of overseas market development.

Focusing on the integration between the enterprise development and the national development as well as overseas demand, SINOMACH proposed the strategic plan of “Building a global SINOMACH” in 2015, transforming the Belt and Road Initiative into an enterprise strategy. As the implementation of the initiative is of complex, arduous and long-term nature, SINOMACH will pay more attention to addressing the following issues.

First is to address the relationship between long-term strategy and short-term benefits. The implementation of the initiative cannot be done in one move. On one hand, large infrastructure projects are featured with long construction and return cycles; on the other hand, most of the countries along the Belt and Road are developing countries, some of which are plagued with political turmoil and security incidents. On this occasion, some projects with strategic importance suffer from low economic benefits or even losses. For such projects, we must take the benefits of our country, the enterprise and the host countries into consideration to design a plan acceptable for all parties, thereby addressing the relationship between long-term strategic interests and short-term economic benefits.

Second is to address the relationship between economic restructuring of China and foreign cooperation model changes of the enterprise. As the Chinese economy has entered a stage of transformation and upgrading, high value-added manufacturing and modern service industry are needed for achieving the transformation from extensive to intensive, from low-end to high-end. They are major drivers for the long-term sustainable growth of Chinese economy. Therefore, the overseas cooperation model of the enterprise shall be transformed according to the economic restructuring of China. For instance, the foreign cooperation model for project contractors has been gradually changing from the EPC (Engineering-Procurement-Construction) model into new models like contracting with one’s own capital, investment and operation, etc.

Third is to address the relationship between competition and cooperation with host countries and transnational enterprises from developed countries in the West. In the current political and economic landscapes, the Belt and Road Initiative will inevitably collide or integrate with strategies proposed by other countries, such as the U.S. Rebalance to the Asia-Pacific. To address the overlapping of these strategies, it is important to abandon the zero-sum thinking and maximize the common interests of both parties. With an open and inclusive attitude, we should compete for cooperation and cooperate for competition. With innovative thinking and model, we can form a consortium with host countries in the West and transnational enterprises from developed countries to jointly develop regional economy and achieve a win-win result.

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Three Main Business

R&D and Manufacture
Project Contracting
Trade and Services

Market Position

Ranked 293rd among Fortune Global 500
Ranked 1st among China's Top 100 Enterprises in Machinery Industry
Ranked 25th among Top 250 International Contractors
Ranked 72nd among Top 225 International Design Firms
Ranked 17th among China's Top 500 Foreign Trade Enterprises
Rated as Class A in central enterprise performance appraisal

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The Belt and Road Draws Global Attention, SINOMACH Fully Engaged

From the Editor

Since the Belt and Road Initiative was raised by Chinese President Xi Jinping in 2013, it has received extensive responses across the globe and created huge potential for cooperation and market development. In the past 4 years, the initiative has changed from a vision into an action, with progress and achievements beyond expectations.

As the largest project contractor and trade service provider in the engineering industry of China, SINOMACH, by leveraging its advantages in this area, has been fully engaged in building the Belt and Road, contributing to the economic development and people's well-being of the host countries.

The Belt and Road Forum for International Cooperation held in Beijing from May 14 to 15 has drawn global attention again. Let's focus on what SINOMACH proposed during the forum and review its representative projects in building the Belt and Road.

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—the Pearl on the Belt and Road



Tapping into the power market in Cambodia



Thar Mining and Power Project in Pakistan



Puttalam Coal-fired Power Plant in Sri Lanka



Kipeto Wind Power Project in Kenya



“Chinatown” in Maldives

Ren Hongbin Attends The Belt and Road Forum for International Cooperation

On May 14-15, The Belt and Road Forum for International Cooperation was held in Beijing. This forum is the highest-level international activity under the framework of the Belt and Road Initiative. Attendees of this forum include government heads from 29 countries, as well as over 1,500 delegates from over 130 countries and over 70 international organizations, covering five continents around the world. Chinese President Xi Jinping attended this forum and hosted the Leaders' Roundtable Summit.

SINOMACH Chairman Ren Hongbin was invited to attend the Opening Ceremony, High-level Plenary Meeting, Thematic Session on Connectivity of Development Policies and Strategies as well as the Welcome Banquet. Luo Yan, Chairman of China CAMC Engineering Co., Ltd. (CAMCE), attended the Thematic Session on Connectivity of Development Policies and Strategies.

During this forum, Ren Hongbin accepted CCTV's special interview on the achievements and experience of SINOMACH in building the Belt and Road. He pointed out that, the integration between the Belt and Road Initiative and other initiatives proposed by many countries will create new opportunities for Chinese enterprises. Based on cooperation instead of competition, these opportunities will bring win-win effects for Chinese enterprises to participate in the building of the Belt and Road.

With the theme of "strengthening international cooperation and co-building the 'Belt

and Road' for win-win development", this forum focused on the "five types of connectivity" (policy coordination, facilities connectivity, unimpeded trade, financial integration and people-to-people bond), and discussed the issues on the interconnectivity of infrastructure, economic and trade cooperation, industrial investment, energy resources, financial support, people-to-people exchanges, environmental protection, maritime cooperation, etc.

This forum achieved a list of major deliverables, which includes 76 items comprising more than 270 concrete results in five key areas, namely "Synergize Connectivity of Development Policies and Strategies", "Deepen Project Cooperation for Infrastructure Connectivity", "Expand Industrial Investment, Enhance Trade Connectivity", "Enhance Financial Cooperation, Promote Financial Connectivity" and "Invest More in People's Livelihood, Deepen People-to-People Exchange".

Chinese President Xi Jinping announced on the Closing Ceremony of the Roundtable Summit that China would host the second Belt and Road Forum for International Cooperation in 2019.



Ren Hongbin was invited to attend the Opening Ceremony of The Belt and Road Forum for International Cooperation.



Ren Hongbin is accepting CCTV's special interview on the achievements and experience of SINOMACH in building the Belt and Road.



Cambodian Prime Minister Hun Sen is meeting with CHMC Chairman Lu Wenjun.



CAMCE Chairman Luo Yan is attending the Thematic Session on Connectivity of Development Policies and Strategies.

How We Co-Build the Belt and Road



“ In building the countries along the Belt and Road, entrepreneurs should integrate the Belt and Road Initiative with other initiatives proposed by these countries with an open and inclusive attitude, and drive the enterprises in these countries to undertake a global and innovative path, thereby contributing to the benefits of these countries. ”

—Ren Hongbin Chairman of SINOMACH

Before The Belt and Road Forum for International Cooperation, Ren Hongbin was invited to attend the press conference on central SOEs' participation in co-building the Belt and Road held by the State Council Information Office on May 8. On the press conference, he gave a comprehensive introduction on how SINOMACH had been fully engaged in co-building the Belt and Road.



Traditional advantages along the Belt and Road

As the bellwether of the machinery industry in China, SINOMACH is the largest exporter and importer in this industry, the largest project contractor and trade service provider around the world, and one of the central SOEs “going global” at an early stage.

SINOMACH has maintained economic and trade cooperation with various countries since the 1970s. At present, SINOMACH has established over 180 overseas branches and maintained business contacts with over 190 countries and regions, securing a profound market presence and a sound brand image in countries along the Belt and Road. SINOMACH enjoys an advantage in win-

win cooperation with countries along the Belt and Road.

Its overseas service scope covers engineering project development and financing as well as a complete industrial chain including project planning, investigation, design, construction, integrated equipment, operation and maintenance, and expands to overseas merger and acquisition gradually, making it an explorer and leader in international operation of the industry.

SINOMACH has completed over 1,200 overseas turnkey projects in cooperation with countries around the world, covering

electricity, transportation, port and ship facilities, factory building, telecommunication, construction material, automobile, etc.

Currently, there are 433 overseas turnkey projects in progress, with a total contract value of USD 36.5 billion.

In 2016, the value of new contracts reached USD 43.9 billion, up by 13.1% year on year. Among them, the value of new overseas contracts increased by 57.6%. Revenues from overseas business accounts for around 60% of SINOMACH's total revenue, ranking among the best in central SOEs and enterprises of this industry.

Achievements



Business domain



2016 figures



Revenues from overseas business account for around 60% of SINOMACH's total revenue

Integration of enterprise strategy and the Belt and Road Initiative

SINOMACH has transformed the Belt and Road Initiative into an enterprise strategy by proposing the strategic plan of "Building a global SINOMACH" in 2015. Targeting key countries along the Belt and Road as key regions for overseas business development, SINOMACH has promoted its products, technologies, standards and services to go global and participated in the economic and trade development in these countries.

Focusing on improving the level of industrialization in countries along the Belt and Road, SINOMACH has explored and seized the market opportunities brought by industrialization and urbanization in these countries,

and participated in the projects concerning the interconnectivity of infrastructure, cooperation in energy resources, industrial investment, construction of industrial parks, etc.

SINOMACH has undertaken projects of technological upgrading and innovation for enterprises in the countries along the Belt and Road, participated in the reform and upgrading of these enterprises in various ways, and promoted the exports of heavy equipment, agriculture and forestry machinery, engineering machinery, components and parts, intelligent manufacturing equipment, equipment from green industries, etc.

Project investment and construction in various areas and forms

By now, a total of 773 SINOMACH projects are complete or in progress in 48 countries along the Belt and Road, with a total contract value of USD 73.6 billion. These projects cover areas including public facilities, energy, environmental protection, water conservancy, housing building, industrial construction, petrochemical, transportation, etc. Through these projects, SINOMACH has made its own contribution to stimulating the development of the host countries, improving people's livelihood, enhancing the friendship between China and these countries, and achieving a win-win situation.

The implementation of these projects and the promotion of business localization have

driven the economic development, technological progress and employment in host countries, and also improved people's living standards.



Complete or in progress



Total contract value

Highlights of SINOMACH Projects Along the Belt and Road



Belarus

- ▶ Berezovsky Power Plant and Lukoml Power Plant
- ▶ China-Belarus Industrial Park
- ▶ 400,000-Ton Pulp Mill Project in Belarus



Turkey

- ▶ 600MW EREN Supercritical Power Plant



Kenya

- ▶ Wind Power Project in Kenya
- ▶ Urban Power Network Reconstruction Project
- ▶ Power Transmission Line Reconstruction Project



Argentina

- ▶ Belgrano Freight Railway Reconstruction Project



Uzbekistan

- ▶ Construction of PVC Production Complex



Pakistan

- ▶ Guddu Thermal Power Plant
- ▶ Tenaga Wind Power Project
- ▶ Thar Block II Mining and Power Project



Sri Lanka

- ▶ Puttalam Coal-fired Power Plant
- ▶ Yan Oya Reservoir Project



Myanmar

- ▶ Thilawa Shipyard Project

Cambodia

- ▶ Tatay Hydropower Plant
- ▶ Phnom Penh-to-Bavet Power Transmission and Transformation Project
- ▶ Rural Electricity Network Expansion Project



The Philippines

- ▶ Panitan-Nabas 138kV Transmission Line Project



China-Belarus Industrial Park –the Pearl on the Belt and Road

“As the ‘upgraded version’ of the cooperation between the two countries, the China-Belarus Industrial Park is an iconic and strategic project of the ‘Silk Road Economic Belt’.”

–**Xi Jinping** the President of China

“We will develop the China-Belarus Industrial Park as a cornerstone for further friendly cooperation between the two countries.”

–**Alexander Lukashenko** the President of Belarus

Initiated by government heads of both countries and supported by both governments, the China-Belarus Industrial Park is the largest and highest-level special economic zone ever built overseas by China. SINOMACH, together with other Chinese enterprises, cofounded this park with Belarusian enterprises.

In March 2010, Xi Jinping, then Vice President of China, visited Belarus and reached a consensus with Belarusian government on building a special economic zone in Belarus. In June 2012, Alexander Lukashenko, the President of Belarus, signed a presidential decree “On the China-Belarus Industrial Park” to give preferential policies to this park in top legislative form.

On May 12, 2015, Chinese President Xi Jinping and Belarusian President Alexander Lukashenko inspected the park and gave a good appraisal to the projects in the park. They proposed to develop the park as an iconic and sample project of the Belt and Road.

As a crucial part of the Belt and Road, Belarus is the entrance to Europe. Located 25 km east from Minsk, the park is adjacent to



the Minsk International Airport, railway and the highway from Berlin to Moscow.

With a planning area of 91.5 km², the park has been equipped with infrastructures in the 3.5 km² starting area, creating favorable conditions for investment attraction. By now, 13

enterprises from China, Belarus, Austria and United States have settled in the park.

Construction Updates

Infrastructure facilities have been established in the starting area

May 12 of this year marks the second "China-Belarus Industrial Park Day". On that day, the park held a series of activities to declare that the park has been ready to attract business and investment.



China Merchant Group completes the Phase-1 of China-Belarus Commerce and Trade Logistic Park

On May 12, the completion ceremony of China Merchant Group's China-Belarus Commerce and Trade Logistic Park (Phase-1) was held. With a construction period less than 14 months, this project is not only the first to start and operate in the park, but also the largest in terms of investment and size.



Bus line starts to operate in the park

On May 12, the opening ceremony of bus line was held in the park. Connecting the park with downtown Minsk and Smolevichsky District, the bus line will facilitate the commuting of the staff in the park.



Sewage station comes into service in the park

The completion ceremony of the sewage station was also held on May 12. The construction of the sewage started in April 2016, and its completion marks the establishment of all public facilities in the park.

Chinese speed in figures

Chinese speed has been illustrated by the construction of road network, pipe network, power supply facilities, water supply and drainage facilities, etc. In the one year from the opening of the park in May 2016 to May 2017:



Built **13.07 km** of roads



Laid **45 km** of water supply pipe, drainage pipe, rainwater pipe, gas pipe and communication lines



Established an 110V power station with **6** substations and **90 km** of power supply lines



Built a water station, a lifting pump station and a sewage station with a capacity of **13,000 ton** per day



Developed **303.8 km²** of rentable lands, with **97.39 km²** rented out



Tapping into the power market in Cambodia

“CHMC not only invested and built a hydropower station with the largest unit capacity in Cambodia and kept it operating continuously, but transmitted power to Cambodian families through the construction of high-voltage lines and rural grid, contributing to Cambodia’s goal of ‘every village and county in the Kingdom of Cambodia has access to electricity by 2030’.”

—Hun Sen Prime Minister of Cambodia

In the power market of Cambodia, Chinese National Heavy Machinery Corporation (CHMC) has expanded its presence from power station to national grid, then to rural power supply, covering the whole industrial chain. It has achieved the “regional progressive development” of marketing through the continuous cycle of preliminary development, contract signing, contract validation, project implementation, completion and transfer.

Tatay Hydropower Plant: Tapping into the power market of Cambodia in the BOT model with own capital



With a total investment of USD 540 million, Tatay Hydropower Plant is built by CHMC in the BOT (Build-Operate-Transfer) model. Once established, the station will have an installed capacity of 246,000 kW. The construction period of the station is 5 years while the operation period is 37 years. As the largest single-stage hydropower station in Cambodia, it accounts for a quarter of the total installed capacity of hydropower stations in the country, ensuring the power supply for enterprises and residents in Phnom Penh, Koh Kong Province and other regions.

Transmit power to Cambodian people via several power transmission and transformation projects



To enhance the power facilities in Cambodia, CHMC has undertaken 5 EPC power transmission and transformation projects, including the looped network of Phnom Penh, the line from Phnom Penh to Bavet, looped network in southwest and eastern regions, contributing to the interconnectivity of the national grid in Cambodia.

Rural Electricity Network Expansion Project



CHMC has undertaken 4 EPC projects in Cambodia, including Phase 1, Phase 2, Phase 3 and 4, Phase 5 and Phase 6 of the rural power grid expansion project, which covers 6,500 km of power lines in rural area. These projects will improve the power supply in areas along the grid and lay a solid foundation for Cambodia’s goal of “every village has access to electricity”.

3 Thar Mining and Power Project in Pakistan

This project will mitigate the power shortage in Pakistan, bring benefits to the poverty-stricken Thar Area, and improve local economic condition.



To implement the Belt and Road Initiative and the strategy of “promoting EPC business through investment”, SINOMACH invested USD 163 million via CMEC in the 3,800,000 t/a open coal mine and 2×330 MW coal-fueled power station of Thar Mine, Sindh Province of Pakistan. This project has been included in the first list of approved projects in “China-Pakistan Economic Corridor”.

This project will help Pakistan strike the balance of international payments by substituting imported oil with domestic coal, improve the overall level of the underdeveloped mining industry in Pakistan, mitigate the power shortage, create job opportunities for residents in the poverty-stricken Thar Area directly or indirectly, and improve the local economic condition.

4 Puttalam Coal-fired Power Plant in Sri Lanka

As a symbol of prosperity and development, this power plant has its aerial view printed on the banknote of Sri Lanka.

The Puttalam Coal-fired Power Plant built by CMEC accounts for 45% of the total generating capacity in Sri Lanka. After the plant was put into operation, the president of Sri Lanka announced to lower the power price by 25% for the whole country. As a symbol of prosperity and development, this power plant has its aerial view printed on the 100-rupee banknote issued by the central bank of Sri Lanka.

This plant is not only the largest ever construction project since the founding of Sri Lanka, but also the largest project of economic cooperation between China and Sri Lanka. Once completed, the plant will be the most efficient power generation base



in Sri Lanka; the construction of auxiliary transmission and transformation lines will secure the stable supply of national grid; the completion of this project will lay a solid foundation for the economic and social development in Sri Lanka.





Kipeto Wind Power Project in Kenya

This project is a model for major enterprises in China and United States to jointly develop a third-party market, bring benefits to African people and promote the economic development in Africa.



This project is an important part of the memorandum of understanding (MOU) signed by SINOMACH and GE in September 2015. The MOU stipulates that the two sides will jointly develop clean energy projects in Af-

rica, help double the population who has access to power in Sub-Saharan countries, and support the Belt and Road Initiative of China and the Power Africa Initiative of United States.

At present, 80% of the population in Kenya has no access to power. Kenya has set a goal to reach 2,036 MW of installed wind power capacity by 2030, and the Kipeto Wind

Power Project will help improve the power supply in Kenya. As this project is a part of the Power Africa initiative proposed by the American government, GE introduced SINOMACH to participate in this project by leveraging its international financing advantages. SINOMACH acts as the engineering contractor for this project, while GE provides turbines, generators, auxiliaries, technical support and training service.



“Chinatown” in Maldives

This project is a hallmark for Maldivian government to develop infrastructure facilities by leveraging foreign loans.

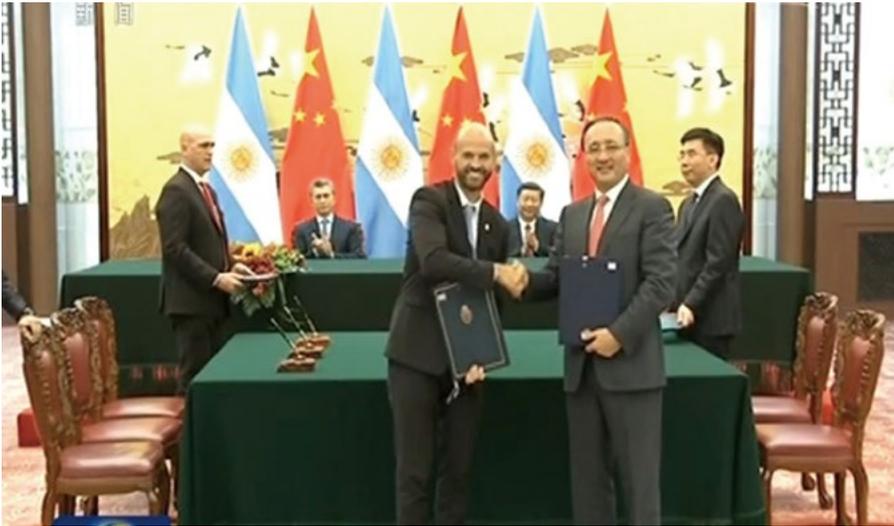


As the largest residential housing project in Maldives' history, this project provides one fiftieth of the population in Maldives with houses. Funded by Chinese government and constructed by CMEC, this project is not only a hallmark Maldivian government to develop infrastructures by leveraging foreign loans, but the first economic cooperation project undertaken by Chinese enterprises in Maldives.

In December 2012, the Phase I of the housing project was put into service one month ahead of schedule. 7,000 local residents moved into the new houses and named the Phase I as “Chinatown”, which demonstrates the transmission of the friendship between China and Maldives.



Government Heads of China and Argentina Witness the Signing of Supplementary Agreement on the Phase I of CMEC's Belgrano Freight Railway Reconstruction Project



On May 17, as witnessed by Chinese President Xi Jinping and Argentine President Macri, Sun Bai, Chairman of CMEC and Argentine Minister of Transport signed the USD 1.6 billion Supplementary Agreement on Phase I of the Argentina Belgrano Freight Railway Reconstruction Project at the Great Hall of the People.

The Supplementary Agreement covers new equipment procurement and civil construction of the Phase I project, which demonstrates the recognition of the Argentine government for the Phase I project and its desire and confidence in cooperation with CMEC.

Argentine President Macri attended The Belt and Road Forum for International Co-

operation and paid a state visit to China. In an interview, President Macri fully affirmed CMEC's professionalism and social responsibility as shown in the Belgrano Railway Reconstruction Phase I Project and said that the Argentine government would continue the cooperation with CMEC in the infrastructure connectivity and cooperation between China and Argentine and sign follow-up agreements on the railway cooperation.

CMEC signed the agreement on the Argentina Belgrano Freight Railway Reconstruction Project in December 2013, the largest project in the railway and transportation of the two nations. The project, the most important one under the cooperative framework of China and Argentina, has drawn significant atten-

tion of the state leaders of the two nations and thus won their support. The renovated railway line has considerably improved the competitiveness of the Argentine freight railway and is appraised by the Argentine government and locals.

Now, CMEC has a real momentum for growth in Argentina. It negotiates with the Argentine government for the projects of power transmission, ship procurement and affordable housing based on the railway project.



As witnessed by Chinese President Xi Jinping and Argentine President Macri, Sun Bai, Chairman of CMEC and Argentine Minister of Transport signed the USD 1.6 billion Agreement.

USD
1.6
Billion



Now, CMEC has a real momentum for growth in Argentina. It negotiates with the Argentine government for the projects of power transmission, ship procurement and affordable housing based on the railway project.

Ren Hongbin Attends the Boao Forum for Asia Annual Conference 2017



Ren Hongbin attends the Boao Forum for Asia Annual Conference 2017

On March 23-26, Boao Forum for Asia Annual Conference 2017 was held in Boao, Hainan Province. Chinese President Xi Jinping sent a congratulatory letter to its opening, and Vice Prime Minister Zhang Gaoli attended the opening ceremony and delivered a keynote speech entitled “Join Hands to Push Forward Economic Globalization and Jointly Create a Bright Future for Asia and the World”.

As a representative of Chinese entrepreneurs, Chairman of SINOMACH Ren Hongbin attended the opening ceremony and plenary session of this forum, participated in parallel sessions like “The Belt and Road: Dialogue with Leaders” and “Japan-China CEO Dialogue”, and met with Ivan Polyakov, Vice Chairman of the Russian Business Council, to exchange ideas on expanding cooperation and promoting mutual development.

To address the opportunities and challenges brought by globalization, President Xi Jinping called upon “attendees of the conference to pool their wisdom on solving the major problems faced by the world and regional economy, and jointly push forward a more dynamic, inclusive and sustainable economic globalization process”.

On this topic, Ren Hongbin said in CCTV’s interview that “President Xi Jinping mentioned a Chinese plan to push forward a more dynamic, inclusive and sustainable economic globalization process in the congratulatory letter, and I think it is what a global power like China should do to address the issue of economic globalization actively.”

At present, de-globalization trend is emerging and the world is undergoing profound changes. With the theme of “Globalization

& Free Trade: The Asian Perspectives”, this conference included 65 official exchange sessions, with 1,823 delegates from political, commercial, academic and media circles of 48 countries attending and discussing issues like how Asian countries adapt themselves to the globalization and how to reform the global governance system.

This conference released the Boao Forum for Asia Declaration on Economic Globalization in the name of Boao Forum and its 238 members, who promise to enhance exchange, coordination and cooperation in six aspects, thereby playing a unique role in promoting a more open, inclusive, fair and equitable globalization process.



Session of “Japan-China CEO Dialogue”



Ren Hongbin meets with Ivan Polyakov, Vice Chairman of the Russian Business Council

Ren Hongbin Attends China Industrial Revitalization Summit and Delivers a Keynote Speech



On April 28, the China Industrial Revitalization Summit was held in Beijing.

Ren Hongbin attends the summit and delivers a keynote speech. In the speech, Ren Hongbin shared a story about how Zhu Xiangkui, a forging worker from YTO forged 3 high-quality components with one bar stock in 16 seconds, demonstrating the professional spirit of craftsman from YTO; he shared another story about how Mr. Zhao, a client from Kuytun of Xinjiang supported the Dongfanghong power-shift tractor with practices, demonstrating

what YTO has done in improving the technology and quality of its tractors as well as lowering prices.

Ren Hongbin said, either adhering to the spirit of craftsman or innovating core technology is a reflection and practice on how to revitalize industry under new circumstances; as the exploration is still underway, SINOMACH will make courageous and ceaseless efforts to continue the process step by step.

Updates on BRICS Business Council

As China has taken over the presidency of BRICS since January 1, 2017, the 9th BRICS Leaders Meeting will be held in Xiamen at the beginning of this September. The Chinese Chapter will host activities

related to the BRICS Business Council. As one of the members in the Chinese Chapter appointed by President Xi Jinping, SINOMACH takes responsibilities on manufacturing issues as the leader of the Chi-

nese manufacturing group. Xie Biao, Vice President of SINOMACH, acts as a Chinese member in BRICS Business Council and the leader of Chinese manufacturing group.

The first meeting of the Chinese Chapter of BRICS Business Council in 2017

Date: March 6 Location: Beijing



The meeting considered several issues, including the 2017 Work Plan of the Chinese Chapter. Xie Biao suggested that the chapter shall take the opportunities brought by China's presidency of BRICS, deepen the cooperation among BRICS countries via the platform built by the Chinese Chapter, and make more achievements for China's presidency.

The meeting of the Chinese manufacturing group of BRICS Business Council

Date: March 23 Location: Headquarters of SINOMACH



Member enterprises discussed the proposal raised by the Chinese manufacturing group on the 2016/2017 Midyear Meeting of BRICS Business Council in New Delhi, India, analyzed the difficulties Chinese enterprises encountered in BRICS countries, and proposed related suggestions.

2016/2017 Midyear Meeting of BRICS Business Council

Date: March 31-April 2 Location: New Delhi, India



China took over the presidency on the meeting and introduced the work plan for the year 2017. Xie Biao introduced the achievements to be released by China in 2017. He pointed out that, China will publish the *Investment Guide to BRICS* led by SINOMACH, seek opportunities for bilateral or multilateral cooperation among BRICS countries or enterprises in these countries, and make concrete achievements.

SINOMACH Exchanges



Ren Hongbin
Chairman of SINOMACH



Xie Biao
Vice President of SINOMACH



Ding Hongxiang
Vice President of SINOMACH



Meets with Klaus Schwab, Founder and Executive Chairman of the World Economic Forum

May 13, 2017

Ren Hongbin accompanied Xiao Yaqing, Director of SA-SAC, to meet with Professor Klaus Schwab, Founder and Executive Chairman of the World Economic Forum.



Meets with Alexand Shackutin, Chairman of Amkodor Holding Group

April 13, 2017

The two sides exchanged ideas on such issues as driving the progress of projects, expanding the scope of cooperation, exploring cooperation model, etc.



Meets with Cheryl Martin, Member of the Managing Board of World Economic Forum

April 12, 2017

The two sides exchanged ideas on such issues as economy, trade, scientific research, infrastructure construction, etc.



Liu Jingzhen
Vice President of SINOMACH

Visits the project in Bangladesh

April 25-26, 2017

On April 25, Liu Jingzhen visited the Minister of Power, Energy and Mineral Resources, and held a meeting with Khaled Mahmood, Chairman of Bangladesh Power Development Board, and the General Manager of Power Grid Company of Bangladesh. The two sides exchanged ideas and negotiated on the Bangladesh 1,000MW cycle power plant project.

On April 26, Liu Jingzhen met with Commodore Saidur Rahman, Chairman of Pajala Port Authority and exchanged ideas on the infrastructure construction in ports of Bangladesh. In the afternoon, Liu Jingzhen visited the project department of Padma Water Treatment Plant.



Meets with Roberto Lastimoso, Chairman of the Philippine National Railways

March 24, 2017

Liu Jingzhen attended the Signing Ceremony for the Memorandum of Understanding between China Design Group and the Philippine National Railways.



Three Affiliates of SINOMACH Help C919 Large Jetliner Make Its Maiden Flight

On May 5, the home-made C919 large jetliner took its maiden flight in Shanghai Pudong International Airport.

With proprietary intellectual property rights, C919 is a large civilian jetliner independently developed by China according to regulations on international civil aviation. As the design and development of aircraft is a major project for technological innovation, affiliates of SINOMACH, in-



cluding CNEG, SINO-HEAVYMACH and CEI, have provided technological supports for the flight of C919.

CNEG



800MN forging press independently designed, manufactured and installed by CNEG

From the approval of C919 project in 2008 to its maiden flight this year, CNEG has undertaken the design and manufacturing of over 100 components in 7 sections including airframe, airfoil, undercarriage, cabin door, etc.(accounting for 70% of the forge pieces in the plane), and provided over 2,000 test and installed articles. During this process, the technological breakthrough in the installment of home-made undercarriage forge pieces was highly appraised by Commercial Aircraft Corporation of China CO., LTD.

SINO-HEAVYMACH



12,000t aerometal plank tension stretcher designed by SINO-HEAVYMACH

Independently developed and assembled by SINO-HEAVYMACH, the 12,000t aerometal plank tension stretcher is a critical equipment in producing high-performance aluminum alloy plank served as the shell of C919. At present, the stretcher has provided batches of planks for home-made large plane. The development of the stretcher has filled the gap of home-made 10,000t aluminum alloy plank stretcher and secured the supply of raw materials for the manufacturing of large plane.

CEI



Surface treatment line built by CEI

The high-end surface treatment line developed by CEI has been applied to the surface treatment of C919's structural components (including electroplate, chemical milling, anodizing, adhesive spraying, etc.). This line can meet the requirements of military products, such as multiple batches, limited quantities, high quality and controllability. It has been applied not only in the manufacturing of Boeing, Airbus and ARJ21 aircrafts, but in military and aerospace industries.

Contracts Signed

CAMCE Signs a € 800 Million Contract for Finland Bio-Refinery



On April 5, Luo Yan, President of China CAMC Engineering Co., Ltd. (CAMCE) and Heikki Nivala, President of Boreal Bioref Oy signed a commercial contract for Finland Bio-Refinery (Pulp mill) in Helsinki, Finland.

The contract amount is EUR 800 million. This single amount is equal to 72.67% of CAMCE's total operating income in 2016. According to the contract, CAMCE is to build a 400,000 t/a bio-refinery (pulp mill) in Kemijärvi, Lapland, Finland, providing services including design, supply, civil engineering, installation, commissioning and personnel training with project duration of 30 months.

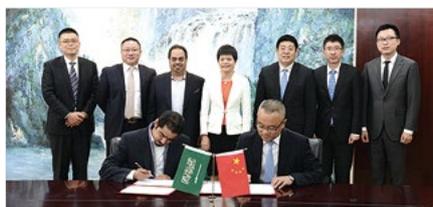
Prior to this, CAMCE has already undertaken the construction of the 400,000 t/a pulp mill in Belarus, which enables CAMCE to accumulate profound experience. The Belarus plant has successfully produced qualified pulp boards. This contract for the Finland bio-refinery is the first contract signed in the pulp paper sector after CAMCE took the sector as a strategic trend of development for the "Three Phase Linkage" (e.g. organic integration of project, investment and trading).

CNEEC Signs an EPC agreement for Katie Coal Mine in Tajikistan

On May 15, China National Electric Engineering Co., Ltd. (CNEEC) and Tajik Aluminum Company (TALCO) by General Nice Group signed an EPC Exclusive Cooperation Agreement for Katie Coal Mine in Tajikistan. It is CNEEC's first coal mine project developed in Tajikistan.

TALCO is the largest coal supplier in Tajikistan. This contract is signed for the phase II project which is to transform the open mining of Katie Coal Mine to underground mining. The Coal Mine will produce 900,000 tons annually upon completion and, ultimately not less than 2.7 million tons annually. It will meet the coal demand in both Tajikistan and export to neighboring countries.

CAMCE Signs a \$ 250 Million Contract for Tire Factory in Morocco



On May 15, CAMCE and Tijan Petrochemical Co., Ltd. signed a commercial contract for the Moroccan tire factory project.

The amount of contract for the Moroccan tire factory is USD 250 million. Located in Kenitra of the Kingdom of Morocco, the project is to build a factory with an annual output of 3 million semi-steel meridian tires for passenger vehicles and light trucks. The duration of the contract is 30 months.

SINOMACH HEAVY INDUSTRY Signs a \$ 400 Million Agricultural Contract in Egypt

On May 29, China SINOMACH Heavy Industry Corporation (SINOMACH HEAVY INDUSTRY) and the Egyptian government signed a contract for a modern agricultural project with a contract amounting to more than USD 400 million. It is a project for the livelihood of the Egyptian people and draws the attention of the Egyptian President Abd El-Fattah El-Sisi, who provides great support to the project. The successful signing and implementation of the project are of profound impact to the further expansion of SINOMACH HEAVY INDUSTRY in Egypt.

CMEC and GE Sign a MOU on Africa Coal-Fired Power Plant in South Sahara



On May 22, China Machinery Engineering Corporation (CMEC) and GE signed a Memorandum of Understanding (MOU) on the joint development of the coal-fired power plant project in South Sahara, Africa and communicated deeply regarding the poten-

tial opportunities of coal-fired power plant projects in the region and the next steps. With the signing of the MOU, CMEC will work closely with GE on the Africa coal-fired power plant in South Sahara.

Bids Won

China IPPR Wins the Bid of China-Aided Sino-Cambodian Friendship Medical Building Project



Recently, China IPPR International Engineering Corporation (IPPR) won the bid of China-Aided Sino-Cambodian Friendship Medical Building Project. It is another masterpiece, in addition to Cambodian Stadium, that IPPR has provided for the public con-

struction in Phnom Penh, Cambodia; and it is to become a modern public general hospital equipped with the most advanced medical technologies in Cambodia.

The medical building is located in the existing PreahKossamak Hospital in west Phnom Penh, Cambodian capital. As a surgical-based 400-bed medical building integrating teaching and medical service, the site occupies an area of 12,900 square meters, with a total construction area of 2,890 square meters, 11 floors. Based on the overall layout, the

design of the hospital area takes full account of retaining existing buildings, wholly or partially, for reuse in the transformation; and rational short- and long-term planning is carried out with the surrounding conditions in mind.

The advanced idea of “Medical Main Street” is adopted in the scheme. Functionally, it includes doctors’ offices, medical functions and the medical main street. It is to create an efficient and safe hospital for patients.

Projects Completed

CHMC’s Phnom Penh-Bavi Power Transmission Project is Completed



On April 19, a ceremony for the completion of the Phnom Penh-Bavi Power Transmission Project, contracted by China National Heavy Machinery Corporation (CHMC),

was held in Kampong Soeng substation in Prey Veng.

Since the commencement on February 27, 2014, the project, at the fastest speed and with excellent performances, was successfully connected to the grid and delivered to EDC for operation and management in February 2017. This project has expanded the power transmission capacity of the

Cambodian State Grid to Prey Veng, Svay Rieng and partial Kandal, in which tens of thousands of households are brought with high-quality, stable, efficient and sustainable power supply. The project spans four rivers, of which the power tower across the Mekong River is 106.2 meters high and spans 1,028 meters, the highest and most expensive power tower in Cambodia so far.

CAMCE's 138kV Power Transmission Upgrading and Transformation Project in the Philippines Completed

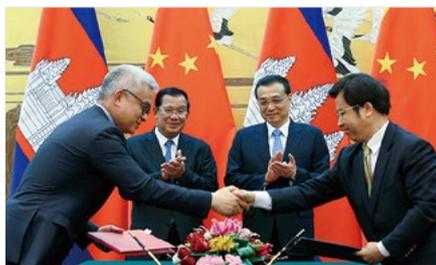


On April 2, the 138kV Panitan-Napas Power Transmission Upgrading and Transformation Project of CAMCE in the Philippines passed the full line test and was electrified successfully. The project is the first high-voltage transmission project completed ahead of schedule for the Philippine National Grid.

The completion and electrification of the line greatly improved the capacity and stability of power transmission in the Panay area of the Philippines, providing a stable power transmission directly to the tourist resort of the Philippines—Boracay Island.

In Progress

CHMC's 230kV Power Transmission Project Phase II for Cambodian National Grid Commenced



On May 16, under the witnesses of Li Keqiang, Premier of the State Council of China, and Samdech Hun Sen, Prime Minister of Cambodia, the Export-Import Bank

of China and the Ministry of Economy and Finance of Cambodia formally signed the Preferential Export Buyer's Credit Loan Agreement for the EPC project of the 230kV Power Transmission Project Phase II for Cambodian National Grid, for which CHMC is the turnkey contractor. It marks the entry into force of the project, which becomes CHMC's eighth power transmission EPC project officially launched in Cambodia.

On October 13, 2016, the contract, with a total amount of about USD 123 million was signed, under the witnesses of Chinese President Xi Jinping and Cambodian Prime Minister Samdech Hun Sen. The completion of the project will improve the power grid in Northeastern Cambodia, enhance the power transmission capacity, relieve the region's dependence on imported power supply and provide stable and inexpensive local energy for local residents and mining and industrial parks.

CMEC Receives Temporary Taking-Over Certificate for the Desulphurization System for Kostolac Power Plant Phase I in Serbia

On May 4, the temporary Taking-Over Certificate was issued for the newly erected FGD Desulphurization System for the second subproject of the Kostolac Power Plant Phase I in Serbia undertaken by CMEC, to which point, the entire desulfurization system was successfully handed over to the

owner, and the warranty period was entered.

The desulfurization system for the project is the first set of desulphurization equipment in Serbia and even throughout Southeast Europe. After the system is put into operation, all emission numbers are much lower than

the contracted emission requirements and meet the EU emission requirements. The successful handover of the desulphurization system will make a significant contribution to the environmental protection in Serbia.

CMEC's High-Speed Rail Brake Disc Succeeds in 600,000 km Operation



Recently, the high-speed (250km/h) rail brake disc developed by CMEC has com-

pleted the 600,000 km operation assessment. Currently some small-batch orders have been placed.

So far, CMEC has completed the research and development of brake discs of 10 sizes in three major categories: 200 to 250 km/h wheel and shaft brake disc, 300 to 350 km/h wheel and shaft brake disc, and high-speed heavy-duty locomotive brake disc.

At present, China demands more than 100,000 brake discs annually, which are mainly supplied by a handful of companies in Germany, France and other countries. The brake disc produced by CMEC has been certified by foreign third parties and Chinese laboratories showing that some of the product's performances have exceeded those of similar products in the international market and are expected to break the current import monopoly.

SINOMACH's New Energy Automobile Project Settled in Jiangxi Province New Vehicle is Expected Next Year

On May 11, the groundbreaking ceremony for SINOMACH Zhijun New Energy Automobile Project was held in Ganzhou, Jiangxi. The total investment was approximately RMB 8 billion, of which about RMB 4 billion has been invested for phase I and expected to create a capacity of 100,000 new energy vehicles. The first new energy vehicle is to be off the assembly line in 2018. It is planned to achieve the goal of an annual

output of 300,000 new energy passenger vehicles.

SINOMACH has been adept in R&D, manufacturing and support for automotive and components. This overall arrangement in the field of new energy vehicles is a further improvement to the market of the automotive industry. SINOMACH Zhijun Automobile will focus on the electricity-based, light-

weight, intelligent, and networking properties of new energy vehicles.



The Chinese Brand "Dongfanghong" Shines Along "the Belt and Road"

In recent years, YTO Group Corporation (YTO)'s "Dongfanghong" shines in the countries and territories along "the Belt and Road" under the guidance of the Belt and Road Initiative.

By the end of 2016, YTO had exported over 2,000 large and medium-sized tractors, ranking first in high-powered tractors export in China's agricultural machinery industry.

Up to now, YTO has exported more than 2,000 tractors to Kyrgyzstan, accounting for a large proportion in local use of tractors. In 2006, "Dongfanghong" tractors entered Kyrgyzstan for the first time by means of China-aided projects, which broke the situation of zero Chinese tractors in Kyrgyzstan.

Furthermore, YTO also provides a "complete solution for agricultural machinery" for lo-

cal farms in Tajikistan; works together with China Poly Group Corporation (CPGC) to expand in the local market in Uzbekistan; and has successfully merged and acquired the internationally well-renowned French manufacturer of power-shift drive systems and founded YTO (French) Agricultural Machinery Co., Ltd. in Western Europe – it is also the first overseas M&A case by Chinese agricultural machinery enterprises.

PAEC Chairman Visits COAGI's Karachi K-2/K-3 Nuclear Power Project Office



On March 29, Mohammed Naim, Chairman of the Pakistan Atomic Energy Commission (PAEC) and his entourage visited the Karachi K-2/K-3 Nuclear Power Project Office of COAGI China Ocean Engineering Construction General Bureau.

The Karachi K-2/K-3 Project is the first

overseas project that exports China's own intellectual property—the ACP1000 nuclear power technology. The project's contract amount is USD 322.23 million. It is a marine work supporting the nuclear power plant by supplying and discharging circulated cooling water for the thermal system of nuclear power plant.

Ecuadorian President Rafael Correa Visits CAMCE's Construction Project of Ikiam University



On April 18, Rafael Correa, the President of the Republic of Ecuador, visited the construction site of Ikiam University. President Correa listened to the project briefing and expressed satisfaction with the progress of the project, hoping that the project of Ikiam University can be delivered for use as soon as possible.

Students From Countries Along the Belt and Road Celebrate the Dragon Boat Festival



During Dragon Boat Festival, at the invitation of Sumec Group Corporation (SUMEC), 60 foreign students from Nanjing University of Information Science & Technology visited SUMEC.

SUMEC's Chinese and Burmese Employees Celebrate Songkran Festival Together



On April 13, Burma ushered in the traditional festival of the New Year's Day—Songkran Festival, which was celebrated by two countries. SUMEC's Burmese Shuangying Clothing Co., Ltd. held a series of celebrations. Chinese and Burmese employees were singing and dancing together, and splashed water for blessings.

The students were from countries along “the Belt and Road”, including Kazakhstan, Laos, Morocco, and Ghana. They had spent many years in China and were strongly interested in traditional Chinese culture. They were also looking forward to visiting China's outstanding enterprises for more knowledge of China's rapid changes. The students visited SUMEC; together with the employees they made zongzi and tasted the “Five Red Food” to celebrate the Dragon Boat Festival.

SINOMACH Makes My Dream Come True in Cambodia

(Cambodia) Xu Yuling, China National Heavy Machinery Corporation

I often hear my Chinese colleagues mention "China Dream". I do not know how wonderful is the "China Dream" they mentioned, but I do know I am living in my "Khmer Dream"—working in a decent environment, taking a job I love, being paid generously, and living in a thriving country. Every time I think of this, my heart is filled with happiness that I could not have imagined in the past. It is my Chinese employer—the friendly and powerful China—that helped me realize my Khmer Dream.



My name is Xu Yuling and I live in Phnom Penh. I serve as the Senior Director for Tax Accounting at the Department of Finance of Cambodian Tatay Hydropower Limited (CTHL) under China National Heavy Machinery Corporation (CHMC).

After graduating from an accounting vocational school in 2010, I wanted to work in a Chinese company, considering that I know Chinese. For us Cambodians, Chinese companies are foreign companies and to work in foreign companies is something you can be proud of. At that time, CTHL was recruiting new employees. I went there with my carefully prepared resume. After interviews and written examinations at different levels, I got the internship—one foot stepping into the door of this Chinese enterprise!

The main job that I aimed for was tax accounting and declaration. As a newly graduated employee, I still underwent some difficulties in working despite getting the guidance of competent Chinese leaders because of the “two barriers” in front of me.

The first was the language barrier. Although I began to learn Chinese from primary school, I had never come into contact with the Chinese professional vocabularies at work, causing obstacles in communications. Nevertheless, my colleagues and leaders treated me generously and helped me understand the professional vocabularies in every way they could think of. Whenever I had any difficulty in understanding them, they would slow down and explain the meanings or tried to help me understand in English. The departmental leader also bought me a bilingual dictionary from

China. I insisted on learning Chinese every day and tried my best to communicate in Chinese with my colleagues after I worked in the company. Looking back, I feel very lucky that they did not give up on me and, I am also so glad that I insisted.

The other barrier was the professional one. I encountered a lot of professional problems that I neither learned in the school nor read in textbooks. I was always lost, not knowing what to do. Furthermore, the Chinese tax system and the Cambodian tax system are completely different. Sometimes, even my Chinese leader and colleagues did not know how to solve some of the professional problems. The company leaders put full trust on me and encouraged me to learn and to find a solution. To this end, I learned to fully understand the knowledge in laws, regulations, national policies and taxes through any possible ways and at the same time, I also patiently visited the Inland Revenue Department and the accounting firm, chasing them to ask questions and seek solutions with both hard and soft tactics. At the beginning the tax officers turned their back on me, but I tried not to be affected and did not give up unless I got the answer. Finally a series of problems were solved with their guidance and help. A tax official had joked that “Little Ms. Xu, your attendance in the Inland Revenue Department is better than our employees, all you need is a desk



in the office.” There is a Chinese saying – diligence can make up for the lack of intelligence – I know I had deficiencies at work, so I had to be more diligent to make up for that.

After the internship, I succeeded in becoming a formal employee. I still remember the words the leader told me, “Ms. Xu, you may still have some deficiencies, but you are the most careful and hardworking Cambodian I have ever seen, I believe you are competent of this job.”

I believe, not so many people love what they are engaged in, realizing self-value and get recognitions from others at the same time. I am so lucky, and so I treasure my job dearly.

I believe, not so many people love what they are engaged in, realizing self-value and get recognitions from others at the same time. I am so lucky, and so I treasure my job dearly. With my improvement, I started to undertake more responsibilities and got a promotion.

I became a senior director responsible for tax accounting and declaration, write-off for customs imported equipment and materials, involved in submission to Cambodian ministries and departments for final accounts, and auditing materials from a mere assistant responsible for tax accounting and declaration.



I was pregnant in 2013. At the same year, the Tatay Hydropower invested by the company was facing an important audit. Everyone in the department was busy preparing data and information, and all of the information and data were brought together to me for submission. My belly was growing with the increasingly more and more documents.

One day, a leader saw me going back and forth carrying a big belly. He kindly asked me when the expected date of birth was. I thought for a moment, responded “it seems soon”. The leader enabled me to hand over my work and go home immediately. Three days later, I successfully gave birth to my baby. It was not that I forgot the expected date of birth, but I felt that I could not allow my pregnancy impact on the work at the crucial moment. During the maternity leave, I asked my colleagues to take the documents to my home and then bring them to the Inland Revenue Department after I completed so as not to affect the tax declaration. I returned to work in two months.

In June 2015, the Tatay Hydropower project was put into commercial operation from

the construction period. In November, the Commissioner of the Cambodian State Administration of Taxation and his accompany, a total of more than ten people, visited the project site for inspection. The company arranged hydropower experts and I was responsible for translation. During the visit, the Commissioner said: "I'd like to express my sincere thanks to the Chinese company

for bringing the funds, technologies and workers to build the hydropower station in the deserted place, allowing the water to flow for nothing into a source of clean energy for the benefit of the local people and promotion of economic and social development." At that moment, I, with the dual identity of one of the Cambodian people and an employee of CTHL, felt proud and honored!

I remember Prime Minister Hun Sen spoke very highly of China's initiative on building the "Belt and Road" together on TV. He is very much in favor that the Belt and Road Initiative is not an empty slogan, but visible and tangible practical measures. He said, to build "the Belt and Road" could help many countries like Cambodia to turn the "Paper Planning" of interconnection real infrastructure results.



The Chinese company I am working for has invested USD 540 million in BOT manner; it has built the Tatay Hydropower Plant in Cambodia and incorporated local Cambodian Tatay Hydropower Limited. The hydropower station has a total installed capacity of 246MW and designed power generation capacity of 849 million kWh. The construction commenced in 2010, completed ahead of schedule in September 2014, and was put into commercial operation on June 22, 2015 for an operation period of 37 years. If use one of the company's "official language", it will be: to take root in local area and strive to cultivate the "the Belt and Road".

Now that the construction of power station has been completed, Phnom Penh has sufficient power supply. My family and friends say this often: "Now the power is sufficient, we can turn on the air conditioning and television at same time", "no more break-off in hot weather", or "our handmade workshop

can work late into the night now!" looking at their joyfulness and unbearable smile, I feel deeply that the company I am working for has brought so many real and great changes for the people around me. It never occurred to that that my work matters so much and bears so much significance. I may not know more profound meanings of "the Belt and Road", but I feel so lucky and proud that I am also a part of building "the Belt and Road"!

It is also a fact that my personal livelihood and life change a lot. In the seven years of being an employee of NTHL, my income was increased by four and five folds; in the seven years, I became the mother of two children and I can provide them with living guarantee of food and clothing; in the seven years, I bought a new apartment and moved into a spacious and bright building apartment from a simple and low bungalow; in the seven years, I became a white-collar financial backbone from a girl next door that

did not receive higher education. At the same time of the improved social status, I also gave full play to my professional expertise, which allowed me to realize personal values and create a happy life. All of this originates from the Chinese enterprise and, the powerful China.

Around me, there are many Cambodian employees working in Chinese enterprises and having similar experiences. Some of them become backbone employees through hard work; some become white collars by studying in night schools with the financial support from Chinese enterprise; and some receive higher income through diligent work...

More than 95% of Cambodian residents believe in Buddhism. Buddhism stresses fate. I believe that the "fate" ties me and the Chinese enterprise will continue, affect and run through my entire life!



Tractors to Cuba gathering in Qingdao Port



Large horsepower tractor assembly line of YTO Group



Kyrgyzstan user praises YTO tractor



YTO tractors

YTO Group Corporation

As the key backbone enterprise, YTO Group Corporation (hereinafter referred to as YTO) has become the large-scale equipment manufacturing enterprise that focuses on the manufacturing of agricultural machinery and operates power machines, components and parts and other diversified products at the same time, the agricultural machinery business owns the most complete series of tractor products in China, and possesses the internationally advanced and domestically leading product technology with proprietary intellectual property rights.

In the past 60 years from its establishment in 1955 to the year 2015, YTO has accumulatively supplied 3,310,000 tractors and 2,450,000 motive power machines to the society, and made positive contribution for the construction of “agriculture, rural areas and farmers” of our country. First Tractor Co., Ltd. is the largest holding subsidiary in China, has been listed on the Stock Exchange of Hong Kong Ltd and the Shanghai Stock Exchange respectively, and is the only one agricultural machinery enterprise that owns “A+H” listing platform in China.



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