



Press Release

PanCathay Consulting Ltd confirmed as UK Representative Office for Tianjin Property Rights Exchange.

On Tuesday 17th March, during a short visit to London, the Tianjin Property Rights Exchange (TPRE) renewed an agreement to retain PanCathay Consulting Ltd as TPRE's representative in the UK. The deal gives PanCathay the exclusive right in the UK to disseminate information on state-owned assets and to promote the services of TPRE as a transaction centre for assets in the regions covered by TPRE in China.

With the growth forecast for Tianjin, following the State Council's decision to focus a third major development area around the coastal municipality of Tianjin, this key city in China, located on the coast, close to Beijing, is the centre for accelerated economic activity. With the creation of the Binhai New Area (the coastal area of the Tianjin municipality) approved as the national pilot zone for economic and financial sector reforms,TPRE will have further opportunities to develop.

TPRE is one of three national institutions permitted by Central Government (the others are Beijing and Shanghai), to transact assets and equity of State-owned Enterprises (SOEs). It is both a national and international organisation for undertaking property rights transfers of all kinds including real assets, equities, debts and intellectual property rights. In 2008, 1,530 transactions were completed. TPRE has an ambitious aim to become the leading vehicle for property rights transactions in China and a key vehicle for Chinese companies who want to list abroad. In addition, TPRE has created several recent innovations including a Climate Exchange, and Equity Exchange, a Precious Metals Exchange and a National Research Institute for Property Rights. These new projects will help to raise capital in the market and enlarge its trading rate.

Mr Gao Luan, Director of TPRE said, "PanCathay has a long and close association with China and the managing director, Madeleine Sturrock has personally worked in China business for more than 20 years, first with the 48 Group and then with CBBC. Now she pays close attention to the development

of Tianjin. TPRE has signed a new agreement with PanCathay in order to achieve the following:

- To use PanCathay's commercial skills to publicise TPRE
- To give PanCathay the exclusive right to issue project information
- To make PanCathay a member of TPRE and to allow it to act as agent on projects managed by TPRE
- To use PanCathay to organise high level training for TPRE's personnel.



Pictured (left to right) Foreground: Madeleine Sturrock with Director Gao of TPRE; background: Wu Nan, project officer of TPRE, Claire Hobson, deputy director, Financial & Business Services Sector Group, UKTI; Robert Hurley, Senior Trade Adviser, UKTI London, Zheng Qing, Assistant to the MD, PanCathay Consulting Ltd.

Mrs Madeleine Sturrock, Managing Director of PanCathay said, "We are delighted to be able to continue our association with TPRE to act as their representative in the UK and to have the exclusive right to publicise market opportunities for overseas investors. PanCathay has been working in Tianjin for many years and we know the city well. We already have agreements to represent Tianjin's major development zone, TEDA, and to act as business consultants to the City's investment body. It is a great honour for us to be the representatives of TPRE and we are confident that TPRE will prove a popular entry point for overseas investors interested in assets in China and give UK companies unrivalled access to Tianjin.

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Notes for Editors

Tianjin Property Rights Exchange is the official exchange for transactions involving state-owned assets, under the supervision of the government body – the State-owned Assets Supervision and Administration Commission. Set up in 1994 it is now the successful market for transactions in the north of China. Apart from dealing in Assets in Tianjin, it has also created four new innovations in 2008: a Climate Exchange (in partnership with Chicago), an Equity Exchange (in partnership with Germany), a Precious Metals Exchange and a National Research Institute for Property Rights. In addition it has initiated the founding of an association for other exchanges and equity markets in north China, known as the North United Assets and Equity Market (NUAEM). Director of TPRE, Mr Gao, is also the chairman of NUAEM.

PanCathay Consulting Ltd is a specialist consultancy providing tailor-made solutions for UK companies aiming to develop business with China, and Chinese companies and organisations planning to do business in the UK and Ireland. Its services include: China briefing and preparatory orientation, identification of partners, programme arranging, assistance with the negotiation of contracts, help with market entry and business development. The company was set up in 2003. Its managing director has more than 25 year's experience of dealing with China and is a frequent speaker at China business events.

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