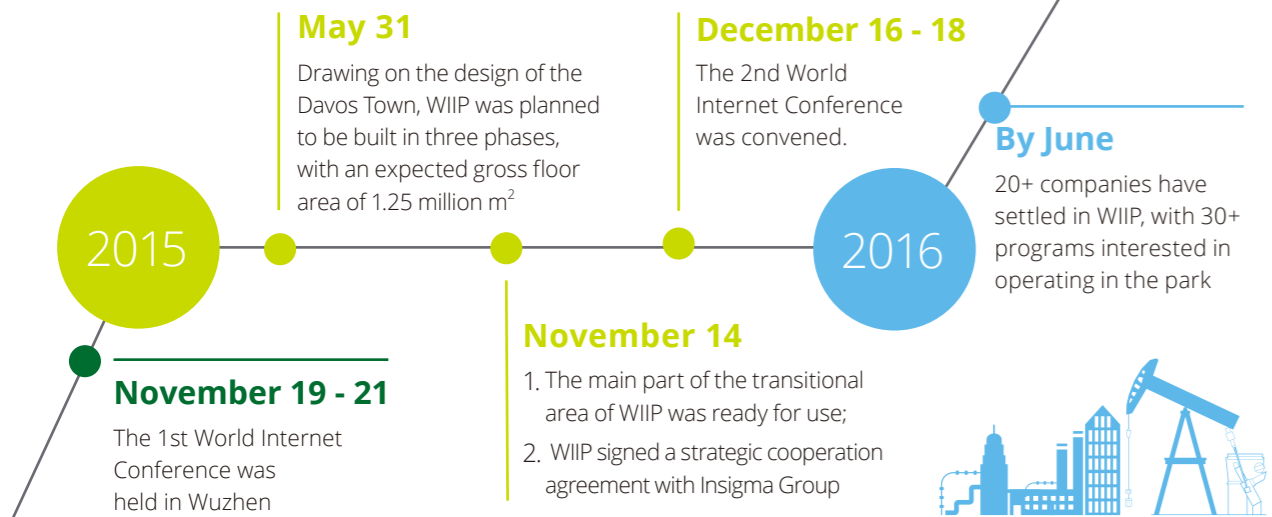


Wuzhen Internet Industrial Park, China

In September 2015, the establishment of the Wuzhen Internet Innovation and Development Pilot Zone was approved by the People's Government of Zhejiang Province. Wuzhen Internet Industrial Park (WIIP) is positioned not only as a model for information economy development in Zhejiang Province, but more importantly as a pilot zone for implementing China's "Internet Plus" development strategy, integrating six functions of Internet experience, system innovation, talent development, application demonstration, industrial clustering, and exchange and cooperation.

Target (by the end of 2020)
Completion of a robust infrastructure system well equipped with all supporting facilities



WIIP Master Planning				
	Land Area (in 1000 m ²)	Minimum Investment (in RMB million)	Functions	Delivery Date
Transitional Area	10	30	Office space for Internet companies (23 companies have been registered in WIIP, ensuring a high percentage of leased properties)	By December 2015
Pioneer Area	200	1,000	Centralized office space for Internet companies, supporting commercial facilities and corporate headquarters	First batch by mid 2017; Phase I by mid 2018; Phase II by the end of 2021;
Expanded Area	1,000	Open to partners	Data centers, commercial complexes, overseas companies, etc.	By the end of 2030

Six Platforms

- An e-commerce platform for developing local e-commerce market in Tongxiang;
- A creative digital content service platform;
- A smart tourism e-commerce service platform to provide one-stop tourist services integrating online and offline support;
- An online college education platform to promote open-end online education services;
- An ecosystem of automobile public information services;
- A regional industrial platform with specialized service companies in industrial information engineering to support integration of information technology and industrial development.

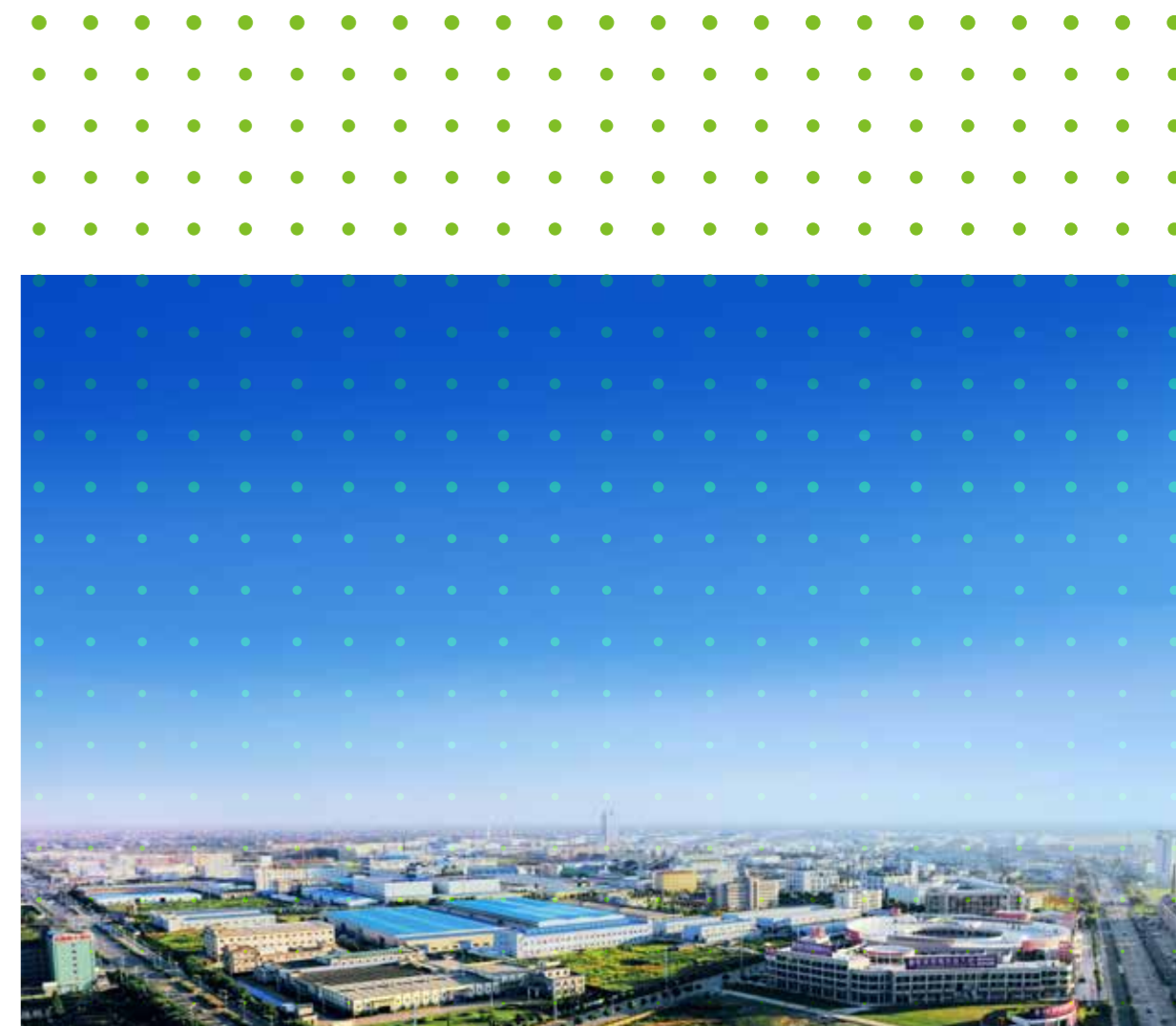
Source: 1. Planning for the Construction and Development of the China (Wuzhen) Internet Industrial Base (2015-2020), [2015] No. 9; 2. The official website of the World Internet Conference; 3. Information provided by Tongxiang Municipal Bureau of Commerce.



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Tongxiang Economic Development Zone in Zhejiang Province

Investment Environment Overview

Overview of Tongxiang Economic Development Zone

Tongxiang City

As the largest and most populous county-level city under Jiaxing City in Zhejiang Province, and located in the center of the Yangtze River Delta cluster of cities including Shanghai, Hangzhou and Suzhou, Tongxiang has been ranked among top 30 in the list of "Top 100 Most Developed Counties and County-Level Cities in China" for 14 consecutive years, and was ranked 19th in 2015.

In 2014, Wuzhen was declared as the permanent host of World Internet Conference (WIC), which brings with it a vibrant Internet culture to this beautiful water town in Tongxiang, while putting Wuzhen and Tongxiang under the spotlight in international investment scene.

Tongxiang Economic Development Zone (TEDZ)

Established in 1992 and located in the south of urban Tongxiang, TEDZ is planned to cover a total land area of 85 km², with an already built-up area of 28 km².

Through over a decade of development, TEDZ has become a key platform for investment attraction in Tongxiang. In 2015, TEDZ achieved a gross industrial output value of RMB 37.86 billion, with enterprises above designated size contributing RMB 19.381 billion, representing a year-on-year increase of 8.2%. The gross profit earned by all companies in TEDZ totaled RMB 1.853 billion, an increase of 18.1% year on year. The contracted foreign investment amounted to USD 240 million, with an actual utilization of USD 198 million, both accounting for over 50% at the city level.

At present, over 380 companies have started operations or are under construction in TEDZ, including many industry-leading companies such as Tongkun Group, Jushi Group, Huayou Cobalt, Daide Group, HOZON Auto, and NAMAG.

01

Premium Location and Convenient Transportation

The premium location of Tongxiang at the junction of Shanghai Metropolitan Agglomeration, Hangzhou Metropolitan Region and Circum-Taihu Lake Ecotourism Area provides great convenience for logistics operations of TEDZ, guaranteeing a steady flow of investment, information and talents from neighboring cities.

The World Internet Conference (WIC), also known as the Wuzhen Summit, has attracted great attention worldwide, creating new opportunities for the development of the Internet Plus-based industries in TEDZ. The WIIP not only helps create a vibrant Internet culture in TEDZ, but more importantly, provides an important platform for the transformation and upgrading of various industries in TEDZ.

02

World Internet Conference

03

Comprehensive and Meticulous Government Services

A project manager system is in place for the government management of projects in TEDZ. For each project, a specific supervisor is designated to work with the company on site to keep informed of the project progresses and needs, and help solve practical problems by coordinating communications between the company and competent authorities to ensure efficient project operations and achieve full life-cycle management of the project.

As an important industrial platform for innovation and entrepreneurship, TEDZ is committed to creating a fertile environment for innovation, which, combined with the innovative and entrepreneurial culture in Tongxiang, provides a strong impetus for local companies to innovate.

04

A Culture for Innovation

TEDZ: Titles and Awards

Among the First Batch Of Provincial Level Economic Development Zones in Zhejiang Province

The Provincial Level High-tech Industrial Park

Top 10 Economic Development Zones in Zhejiang Province for Efficient Utilization of Foreign Investment

The Demonstration Development Zone in Zhejiang Province for Efficient, Intensive Land Use

Top 10 Most Competitive Development Zones in Zhejiang Province

The First Intellectual Property Demonstration Development Zone in Zhejiang Province

A Smart Town for Innovative Manufacturing of New Energy Vehicles

Source: 1. Information provided by TEDZ; 2. The official website of TEDZ; 3. A Guide For Investment in TEDZ.

Business Environment and Supporting Facilities

Providing entrepreneurship support, including technology loans, for highly entrepreneurial individuals newly listed in the "Leading Entrepreneurs in Tongxiang" program, the "Recruitment Program of Global Experts" at national or provincial level or the "Leading Elite in Jiaxing" program.

Offering incentives to companies which are recognized as provincial-level technology-based companies or national-level innovation-oriented companies, or which have established provincial or higher-level enterprise institutes or key laboratories.



Providing equipment acquisition grants for projects of advanced manufacturing sectors prioritized for development, Internet industry projects, and projects for the transformation and upgrading of traditional industries.

Giving incentives to companies which are involved in M&A processes and asset reorganizations, and which have been publicly listed or have merged or acquired publicly listed companies or are publicly traded companies relocated in Tongxiang from elsewhere.

Infrastructure Development

All transferred lands in TEDZ are flat and levelled and are provided with connections in transportation, drainage, sewage treatment, water supply, gas, electricity, telecommunication, heating systems and cable television. TEDZ offers workshops of various standards, with floor area ranging from 1,000 to 12,000m², all available for investors to rent or purchase.

Human Resources

TEDZ houses one higher-education institution and three secondary vocational training schools, offering specialized programs in mechanics, electronics and textile industry, and producing approximately 5,500 graduates annually.

Supporting Facilities

TEDZ features a complete chain of supporting facilities for everyday life, including apartments, transportation centers, schools, hospitals, hotels and other public facilities.

Wuzhen Internet Industrial Park (WIIP)

- Wuzhen Big Data High-tech Industrial Park

Drawing on the design of the Davos Town, it is planned to cover a total land area of 1 km², focused on attracting companies in Internet-related sectors, including integrated circuits, high-end telecommunications, digital audio & video, cloud computing, big data and IoT.

Shanghai International Industry Park

With a planned area of 1 km², it is designed for accommodating companies relocated from Shanghai, especially Fortune 500 companies, leading multinational companies and high-tech industrial companies with good market potentials.



Tongxiang Automobile Industry Park

- A Demonstration Zone for Foreign Funded Emerging Industry in Zhejiang Province (Recreational Vehicle Industry Base)
- A Smart Town for Innovative Manufacturing of New Energy Vehicles

With a planned area of 2.5 km², it adopts a differentiated development strategy by focusing on the manufacturing of recreational vehicles, special purpose vehicles, new energy vehicles and key automobile spare parts.

Source: 1. Information provided by TEDZ; 2. The official website of TEDZ; 3. A Guide For Investment in TEDZ.

Leading Industries

New Materials & Energies

New materials: Efforts are focused on further developing the industrial chains of glass fiber composite materials and cobalt- and nickel-based new materials.

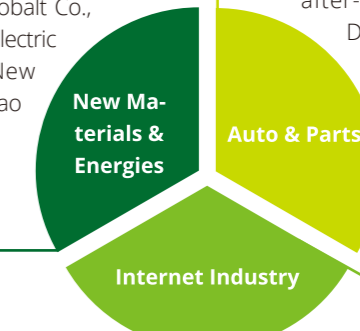
New energies: Efforts are focused on the development of specific sectors, including bio energy, wind energy, hydrogen fuel cell technology, control equipment for new energies, LED green lighting, and photovoltaics.

Leading companies: By the end of 2015, TEDZ had over 30 companies specialized in new energies & materials, including China Jushi Co., Ltd., Zhejiang Huayou Cobalt Co., Ltd., Tongkun Group Co., Ltd., Huazhang Electric (Tongxiang) Co., Ltd., Zhejiang Hite New Source Energy Co. Ltd., and Zhejiang Jia'ao Enprotech Stock Co., Ltd.

Auto & Parts

Following a differentiated development strategy, WIIP focuses on the manufacturing of recreational vehicles, special vehicles and new energy vehicles, as well as key auto spare parts including motors and air conditioner compressors, and the R&D of the braking, carrying, transmission and steering systems.

Leading companies: As of the end of 2015, TEDZ has houses more than 50 auto spare part manufacturers and after-sales service providers, including Zhejiang Daide Long Tree Automobile Co., Ltd, Zhejiang HOZON New Energy Automobile Co., Ltd, Zhejiang Shuanghuan Driveline Co., Ltd, Zhejiang Daide Power Machinery Co., Ltd., Qiangli Automobile Parts (Zhejiang) Co., Ltd., and Triumphal Precision Engineering (Zhejiang) Ltd.



Internet Industry

Built on the opportunities provided by WIC (Wuzhen Summit), and Wuzhen Internet Innovation and Development Pilot Zone, the Internet industry in Tongxiang aims to develop a dynamic "Internet Plus" economy by promoting the clustering and development of Internet Plus-related businesses. Efforts are focused on establishing a specialized Internet industry zone and creating a favorable business environment supported by preferential policies and specialized services.

Leading companies: We Doctor Group Limited, Maizhi Network Technology Co., Ltd., YINGMI TECH and Niurenhuiji Network Technology Co., Ltd.

As a major platform for implementing Tongxiang's development strategy to build its strength on manufacturing,

TEDZ is committed to developing industry leaders, and establishing industrial value chains to create dynamic industry clusters, with various industrial platforms at the core

to support integrated development of industries, including new energy & new materials, automobile and parts manufacturing, and Internet-related businesses.

Meanwhile, Tongxiang is actively dedicated to creating a vibrant ecosystem for the development of advanced manufacturing sectors, offering a wide range of services, including inspection and examination, technology mediation and human resources, to support the development of the manufacturing industry.



Source: 1. Information provided by TEDZ; 2. Information provided by Tongxiang Development and Reform Bureau; 3. The official website of Tongxiang Municipal Government; 4. The official website of Jiaxing Municipal Government; 5. Notice of the Tongxiang Municipal People's Government on "The Outline of the 13th Five-Year Plan for National Economic and Social Development of Tongxiang City", [2016] No. 19.