



CUSTOMS

Yunnan implements tax refund policy for purchases of overseas tourists leaving China

Overseas tourists can enjoy an eight percent tax refund for purchases

BY HU YUANHANG

On April 1, Yunnan officially started to implement tax refunds for purchases of overseas tourists leaving China. Overseas tourists can enjoy an eight percent tax refund on goods purchased in China.

According to the tax refund policy for purchases of overseas tourists leaving China, overseas tourists who have resided in China for no more than 183 consecutive days can get a value added tax (VAT) refund for tax refundable articles purchased from tax refund stores when they leave China from designated departure ports.

Tax refundable articles are mainly personal articles purchased by overseas tourists themselves from tax refund stores which meet tax refund conditions. However, they do not include articles prohibited or restricted from export as listed in the List of Articles Prohibited or Restricted by the People's Republic of

183 days

Overseas tourists who have resided in China for no more than 183 consecutive days can get a value added tax (VAT) refund for tax refundable articles purchased from tax refund stores when they leave China from designated departure ports.

China for Import and Export. Articles sold by tax refund stores to which the VAT exemption policy applies also include other articles prescribed by the Ministry of Finance, the General Administration of Customs (GAC), and the State Administration of Taxation (SAT).

For an overseas tourist to apply for tax refund, the amount of tax refundable articles purchased by

an overseas tourist from the same tax refund store on the same day shall reach 500 yuan. Additionally, tax refundable articles cannot have been unpacked or used, tourists must have purchased articles fewer than 90 days before leaving China, and the purchased tax refundable articles must be personally carried by the overseas tourist, or within his or her luggage upon departing China.

The refund rate for tax refundable articles is 11 percent. It is worth noting that the Yunnan Tax Refund Agency will charge a three percent commission fee, so the tax refund that an overseas tourist will actually get is eight percent of the invoice amount (including VAT) of refundable articles.

So far, according to Wu Shu, deputy inspector of the Yunnan Provincial Department of Finance, a total of 25 enterprises in Yunnan have been included in the first batch of tax refund stores.

TRAVEL



Lijiang listed among china's top 10 destinations

Recently, the world's largest online tourism platform Trip Advisor, announced its "Travelers' Choice 2016 – the World's Best Destinations" list. Lijiang in Yunnan has been on the list of "China's Top 10 Destinations" for two years in a row. Lijiang is located in northwest Yunnan. It is famous for its unique and beautiful landscapes. In the above photo, the owner of a musical instrument store is playing drum with her friends in Dayan Ancient Town, Lijiang.

Photo by Li Qiuming

INVESTMENT

Yunnan enterprise issues US dollar-denominated bonds

BY LI JIHONG

On March 23, Yunnan Investment Holdings Group, successfully issued 300 million US dollars worth of three-year senior unsecured bonds to the international capital market. The bonds, which come with a fixed annual interest rate of 3.375 percent, make the company the first enterprise in Yunnan to directly issue US dollar-denominated

bonds abroad.

With the support and assistance of three global coordinators, namely China Minsheng Banking Corporation, Ltd. Hong Kong Branch, Union Bank of Switzerland and Bank of China International, Yunnan Investment Holdings Group held investor roadshows and met with more than 100 top international institutional investors in Hong Kong and Singapore on March 21 and 22,

respectively. When the book-building began on the morning of March 23, according to a senior executive of Yunnan Investment Holdings Group, investors showed an enthusiastic response, and soon the bonds were fully subscribed. At noon of the day when the book was closed, Yunnan Investment Holdings Group received subscriptions from 122 institutional investors. The orders exceeded 3.5 billion US dollars and the

bonds were oversubscribed by more than ten times.

This time, Asian and European investors accounted for 94 percent and six percent of the subscribing investors, respectively. The overseas issuance of US dollar-denominated bonds by Yunnan Investment Holdings Group greatly improved the awareness of Yunnan enterprises in international capital markets.

SAFETY

“Maritime activity on Mekong River becoming safer”

The CLMT four-country joint patrol has won public praise for its four years of operation.

BY YANG XI

“Maritime activity on the Mekong River is becoming safer. We are not worried about theft and extortion anymore”, said a Mekong River fisherman. Reporters along the borders of China, Laos and Myanmar were recently informed that a series of civil ship distress incidents occurred in the Mekong River. During these emergencies, people along the river have seen the bravery and dedication of the Mekong River joint-patrol crew, who participated in the rescue of distressed civilians.

China, Laos, Myanmar and Thailand Mekong joint patrol (CLMT joint patrol) operation has been in its 5th year since it was initiated on December 10, 2011.

Yang Yun is a Chinese vendor who set up his store in Guanlei Port in Xishuangbanna Dai Autonomous Prefecture. After the Mekong River Massacre on Octo-

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After CLMT joint patrol, security along the Mekong River has been improving. Wholesalers from Laos, Myanmar and Thailand come to here trade every month, which benefits my business greatly!”

Yang Yun
A vendor in Guanlei Port

ber 5th in 2011, the Mekong River freight was suspended for several months. Yang Yun said, “After CLMT joint patrol, security along the Mekong River has been improving. Wholesalers from Laos, Myanmar and Thailand come to here trade every month, which benefits my business greatly!”

“Before the joint patrol was conducted, the security situation along the Mekong River was bad. Bribery and extortion by criminals on the cargo vessels occurred frequently.” Wang Ronghua, a frequent sailor in transport told the reporter that the patrol effectively curbed the situation. At present

maritime activity is twice as much as it was in Mekong before the October 5 Massacre.

The joint patrol has been a model for law enforcement cooperation between China and surrounding countries. According to statistics, the four countries have sent 6,212 law enforcement personnel, 303 law enforcement vessels, oversaw the inspection in the Golden Triangle area 38 times, inspected 644 ships, 2,835 people, 44k tons of goods, and rescued 135 commercial vessels. The operation effectively reduced transnational crime in the Mekong area including drugs, smuggling and trafficking-restoring security and peace to the area.

Under the joint efforts of the four countries, the Mekong River joint patrol is presently being operated on a monthly basis. The four countries have improved their communication and expanded their cooperation, including joint rescue, epidemic response and channel safety. All these efforts effectively safeguard the stability of Mekong River. (Source: China Border Police Press)

ECO

Oriental white storks found in Chuxiong



BY LIKEWU

Recently, a flock of about 50 birds were spotted in Shuangbai County in Chuxiong Yi Autonomous Prefecture. Based on the large number of pictures taken on site, ornithologists at the Yunnan Wild Animals Park identified the birds as oriental white storks, which are a first class nationally protect ed animal in China. It is very rare for them to appear in a

flock in Yunnan.

In the pictures, the birds' feathers are greyish white instead of pure white because they are still young. The birds can feed themselves, but are only about one year of age and not yet fully mature. According to Qin Lihong, an ornithologist working at the Yunnan Wild Animals Park, these chicks are similar to adult birds, but their feathers are lighter in colour and have a weaker metallic lustre. As

they grow older, their beaks and legs will gradually turn red, and their feathers will turn from greyish white to pure white.

These oriental white storks probably have migrated from the north to winter in Yunnan. As temperatures rise, they will fly to the north to breed. In late September or early October, they begin to leave the breeding grounds and migrate southward in flocks.

EDUCATION

Yunnan to set up S and SE Asia School of Communication

BY LUO NAN

Recently, China Radio International, the Publicity Department of CPC Yunnan Provincial Committee, Yunnan University and Yunnan University of Nationalities signed an agreement in Kunming concerning the establishment of the South and Southeast Asia International Schools of Communication (hereinafter referred to as “the School”) in Yunnan University and Yunnan University of Nationalities.

Under the agreement, the four parties will cooperate in training high-quality international communication pupils studying non-universal South and Southeast Asian languages. Together they will strengthen research of South and Southeast Asian countries and public opinion, and also jointly cultivate a number of students for international communication among South and Southeastern Asian countries.

FOREIGNERS IN YUNNAN

BY LIU ZIYU

“One thousand warm welcomes!” This sentence is printed in Irish on the menu of O'Reilly's, an Irish pub located on Dongfeng East Road of Kunming. The greeting message was designed by Teddy, the pub's American partner.

At eight years of age, Teddy went to Hong Kong and lived there

for three years, so he is no stranger to China. When studying at a high school in New York, Teddy began a systematic study of Chinese language. As part of his university education, he studied the Chinese language and Chinese economic history for a semester at Peking University in Beijing.

Then Teddy chose to stay in Beijing and engaged himself in capital investment. However, as

time went by, he found that he was not so fond of metropolitan life. In 2012, Teddy came to Kunming on business and immediately fell in love with this city's natural beauty and its culture completely unlike those in Beijing. “Three years later, the company called me back to Beijing. Fortunately, I met the manager of O'Reilly's and became a partner in the pub. I have stayed in Kunming ever since.”

It is not easy to run a pub. According to Teddy, the staff members must receive professional training. They are expected to have a good knowledge of beers as well as high proficiency in English. To be acquainted with the pub business, employees must take turns to work in the kitchen, at the counter and as waiters. In order to make the pub unique and capable of meeting the demand of different customers,

employees provide several regular beer brands and introduce other brands from time to time. In addition, the pub also offers Chinese meals or snacks.

Surprisingly, Teddy majored in archaeology when studying in university. Teddy said his parents told him to learn and do what he likes. It is precisely this philosophy of “following your heart” that made him firmly choose to live

in Kunming. “Here, everything is possible and exciting. Besides, Kunming is the hub of China's opening up to South and Southeast Asia, so the city has greater potential for development.”

For Teddy, the pub is not just a work place. Of all the pubs in Kunming, he loves his own pub the best. “We have Irish-style beers and decorations. More importantly, we are spreading

Irish pub culture, which features a friendly atmosphere. Everyone can come here with their families and friends to chat and enjoy themselves. There is no loud music, crazy smoking or excessive drinking, but hearts get closer.”

“In the future, I hope that our pub can open outlets in Yunnan's other cities like Yuxi and Qujing,” Teddy said. He wants to invite more people to his pub.

Teddy: American partner of an Irish pub in China