

Entrepreneurs and enterprises flock to WDEC 2018

By YUAN SHENGGAO

The past four decades of reform and opening-up have seen the city of Dongguan, known for its prosperous manufacturing industry, make great efforts to step out of its comfort zone and expand its reach. Now, it aims to be an innovation hothouse.

From Dec 13 to 14, Dongguan hosted the World Dongguan Entrepreneurs Convention 2018, which has long been serving as a platform for local companies to collaborate and share their industry and business best practices. More than 1,200 corporate representatives across the globe took part.

At the event, government officials and executives of this event's sponsor — the World Dongguan Entrepreneurs Federation — reviewed what Dongguan private enterprises have achieved since reform and opening-up began, highlighting Dongguan's advantageous position in the Guangdong-Hong Kong-Macao Greater Bay Area as well as its solid non-public industrial base, and applauding its creative will to follow global innovation trends.

Dongguan mayor Xiao Yafei said, "Private economy is an essential element of the national economic system and has a bright future and many fruitful results that propel Dongguan entrepreneurs to even greater heights, motivating them to keep working hard and innovating development models.

"We will continue to back up SMEs and companies with new ideas, and introduce more industrial incubators into Dongguan," added Xiao.

Liang Weidong, secretary of Dongguan municipal Party committee, said on Dec 14 that the next step for both decision-makers and entrepreneurs in Dongguan is to create more innovative products and a new business model.

"Hong Kong entrepreneurs like me have invested in Dongguan and made Dongguan our home. Nowadays, our nation's blueprints of the Guangzhou-Shenzhen Technology Innovation Corridor and Guangdong-Hong Kong-Macao Greater Bay Area are paving ways for further Hong Kong-Dongguan cooperation and industrial



Above: Government officials and executives attend this year's World Dongguan Entrepreneurs Convention in Guangdong province.

Ten merit entrepreneurs are awarded prizes during the World Dongguan Entrepreneurs Convention 2018.

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transformation in Dongguan," said Stephen Lien, president of Dongguan City Association of Enterprise with Foreign Investment.

One highlight of this event was a signing ceremony held on December 14, when the federation and Dongguan Investment Group focused on gathering private capital and promoting enterprises upgrading, coming together to sign 12 projects: the federation's headquarters construction project and four industrial projects with investment surpassing 27 billion yuan (\$3.91 billion); two financial tech projects and five fund investment projects boasting total capital input of 3.5 billion yuan and credit line of 20 billion yuan.

These projects covering smart industries, renewal of city landmarks, overhaul of transit hubs, equity investment,



M&A and financial services for SMEs, will be undertaken by leading enterprises and teams both domestic and international, according to Yin Hongwei, chairman of World Dongguan Entrepreneurs Federation.

"These projects nicely dovetail with the government's efforts to transition the city into a smart tech hub and accumulate innovation resources," he said. "Dongguan entrepreneurs at home and overseas are already feeling more confident, as the government attaches great importance to these momentous projects," added Yin.

On the same day, experts in finance

and investment took part in the capital summit, an important section of the World Dongguan Entrepreneurs Convention 2018, to inspire Dongguan entrepreneurs to come up with fresh ideas and discover their edges over big market players.

The 1.5 billion yuan Industry Merging Parent Fund was officially launched at the summit, as part of the municipal government's efforts to build an innovative multi-financial services production system.

With the help of these new economic inputs, Dongguan enterprises are set to bulk up and meet the call of this new

Convention celebrates home-grown talent

By YUAN SHENGGAO



A great city needs great enterprises, and great enterprises need great entrepreneurs."

Xiao Yafei, mayor of Dongguan

Across the border from Hong Kong and sitting in the Pearl River Delta, the city of Dongguan in Guangdong province has become a magnet for ambitious young entrepreneurs to set up businesses, said Mo Haotang, the founder of the World Dongguan Entrepreneurs Convention, which ran from December 13 to 14.

More than 1,200 businessmen from Dongguan, or those coming to the city to seek out business opportunities, attended this event. Among these, there were a handful of big names: Li Ning, founder of China's leading local sportswear marketer Feifan Sports; Wang Xuning, chairman of noted kitchen appliances manufacturer Joyoung; and Rita Fan Hsu Lai-tai, former Hong Kong deputy to the National People's Congress Standing Committee.

The other highlight from the star-studded attendee list was a group of ten outstanding young Dongguan entrepreneurs, who were commended for their major contribution to business in Dongguan and their entrepreneurial spirit that proved them to be self-disciplined, open, pragmatic, enterprising and pioneering.

These ten entrepreneurs were born in the 1970s and 1980s, with an average age of only 34.7.

"A great city needs great enterprises, and great enterprises need great entrepreneurs. Dongguan entrepreneurs are sought-after talents," said Dongguan mayor Xiao Yafei.

Liu Jinsong is one of them. This 37-year-old CEO of Nine Dragons Paper Group, is the

proven captain to his company's mighty vessel, sailing around the world.

In November, Nine Dragons Paper ranked 19th in the "2018 Guangdong Top 100 Private Enterprises" list, the highest among Dongguan-based enterprises.

Nine Dragons Paper Group started its journey toward its status as a world-leading recycled paper manufacturer back in 1995 in Dongguan, producing and selling linerboard, high performance corrugating medium, coated duplex board and packaging paperboard.

After testing the waters by being listed on the Main Board of the Hong Kong Stock Exchange in 2006, Nine Dragons Paper began to expand its business scope overseas. In this November, the company completed the acquisition of a recycled pulp mill in West Virginia, in the United States. In the first half of this year, it oversaw three similar transactions.

The success of Nine Dragons Paper is not only a shining example of how Dongguan entrepreneurs can move forward as a whole, but a microcosm of how China has progressed over the past four decades of reform and opening-up.