

Taiwan-Luxembourg Economic relations

On September 11 and 12, a delegation of 20 businessmen organized by the Chinese International Economic Cooperation Association, led by Chairman Theodore M.H. Huang, visited Luxembourg. In the framework of this business mission the Luxembourg Chamber of Commerce organized the 7th Taiwan-Luxembourg Joint Business Council (TLJBC), the 2007 founded forum where Luxembourg and Taiwan business communities exchange ideas to further enhance cooperation in various sectors.

The Joint Business Council was co-chaired by Chairman Huang on the Taiwanese side and on the Luxembourg side Jacques Lanners, Co-Chairman of the Luxembourg based industrial group Ceratizit, presided the meeting.

It was Mr Lanners' first participation in a Taiwan Luxembourg Joint Business Council and he took over this post after Pierre Gramagna, former Director General of the Luxembourg Chamber of Commerce was appointed Minister of Finance. Also Carlo Thelen, Director General of the Chamber of Commerce, had a première welcoming the delegates at the premises of the Luxembourg Chamber of Commerce.

This year's Council underlined its great achievements over the past 7 years and highlighted that on July 12, 2014, the Luxembourg Parliament adopted the Non Double Taxation

Treaty (NDTT) between Luxembourg and Taiwan. Such a NDTT was an absolute priority for the Council and without its involvement we wouldn't stand where we are today. A NDTT is an absolute prerequisite to further strengthen bilateral commercial activities and represents the ideal basis to attract more Taiwanese investments to Luxembourg.

In his speech, Jacques Lanners presented the various sectors where he sees the most important opportunities mainly the R&D and ICT sectors. He underlined the great relations between Taiwan and Luxembourg with regard to the air logistics and expected that this field would be further explored in the coming years especially in view of the recent opening of the Luxembourg Freeport.



Since numerous new Taiwanese and Luxembourg companies were around the table, Chairman Huang took advantage of this oppor-

tunity and delivered a brief historic overview of the Council. After the formal part of the Council, two presentations were given by the Taiwanese. The first presentation entitled "Taiwan's Green Energy Industry and Collaboration Opportunities" by Dr. Ren-Chain (Joseph) Wang from Green Energy & Environment Research Laboratories and Industrial Technology Research Institute was a showcase of Taiwanese efforts in the field of energy reduction and energy saving.

Dr. Wang's presentation was followed by an in-depth overview on the "Taiwan Capital Market: The gateway to RMB offshore centers" by Mr. Sou-Shan Wu the Chairman of GreTai Securities Market. The TLJBC was followed by B2B match-making between Taiwanese and Luxembourg companies.

This 7th edition of the TLJBC coincided also with the 25th anniversary of the presence of China Airlines in Luxembourg. Despite the fact that China Airlines, the largest Taiwanese airline, started already cargo operation between Taiwan and Luxembourg in 1982, it was only seven years later that the airline opened an office in Luxembourg in order to serve in a better way the growing demand.

The TLJBC was therefore an excellent occasion to celebrate this anniversary at the Luxair Cargo Center and even the chairman of China Airlines, Mr Sun honored this special event by being present for the ceremony on the airport site.

He personally welcomed a China Airlines plane during the celebration and in his speech he underlined the company's commitment towards

Luxembourg. After the successful TLJBC and the memorable China Airlines festivities, the Taiwanese delegation as well as Luxembourg businessmen were invited for an evening dinner at the "Musée du vin" in Ehnen. Since Chairman Theodore M.H. Huang is also a serial entrepreneur in the food and beverage business in Taiwan, the dinner was organized around the theme of Luxembourg dishes and wines.

As a special highlight of the evening, brothers and sisters from the Luxembourg wine brotherhood St Cunibert knighted Chairman Huang becoming with this act the very first Asian to be an Ambassador of Luxembourg wine. On the second day of the program, a company visit at the EBRC datacenter in Kayl, one of the most secured datacenters in the world, was the perfect way to experience Luxembourg's achievements in the field of ICT and a showcase of concrete business opportunities for Taiwanese companies in Luxembourg.

On the same day, the Luxembourg Stock Exchange signed also a memorandum of understanding with the GreTai Securities Market. Based on this cooperation agreement, which strengthens the role of both stock exchanges in view of the internationalization of RMB, investors will benefit easier trading of assets in Europe and Asia. The Luxembourg Stock Exchange is currently trading 66 assets, mainly Global Deposit Receipts, for 52 Taiwanese companies.

The 7th edition of the Taiwan Luxembourg Joint Business Council underlined once again that numerous opportunities exist for each other in both markets and the JBC is the most appropriate way to have a regular exchange in various fields. The next edition will take place in 2015 in Taiwan.